

BERNARD EDWARD C  
Form 4  
November 09, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BERNARD EDWARD C

2. Issuer Name and Ticker or Trading Symbol  
PRICE T ROWE GROUP INC  
[TROW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/05/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice COB & Vice President

T. ROWE PRICE GROUP, INC., P.O. BOX 89000

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BALTIMORE, MD 21289-0320

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/29/2010		A	V	21.271	A	\$ 54.8474 (1) 598,681.91 D
Common Stock	11/05/2010		M		115,400	A	\$ 21.725 714,081.91 D
Common Stock	11/05/2010		F		75,143	D	\$ 60.46 638,938.91 D
Common Stock	11/05/2010		M		3,000	A	\$ 32.62 641,938.91 D
	11/05/2010		M		112	A	\$ 46.19 642,050.91 D

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Common Stock									
Common Stock	11/05/2010		M	3,200	A	\$ 30.775	645,250.91	D	
Common Stock							45,463	I	2008 Edward C. Bernard Grantor Retained Annuity Trust
Common Stock							146,200	I	2009 Edward C. Bernard Grantor Retained Annuity Trust
Common Stock							48,000	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 21.725	11/05/2010		M	115,400	(2) 12/11/2013	Common Stock 115,400
Stock Options	\$ 32.62	11/05/2010		M	3,000	(3) 10/03/2015	Common Stock 3,000

(Right to Buy)

Stock Options (Right to Buy)	\$ 46.19	11/05/2010	M	112	<u>(4)</u>	11/01/2016	Common Stock	112
Stock Options (Right to Buy)	\$ 30.775	11/05/2010	M	3,200	<u>(5)</u>	12/20/2014	Common Stock	3,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNARD EDWARD C T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320	X		Vice COB & Vice President	

## Signatures

/s/ Edward C.  
Bernard

11/08/2010

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Shares acquired on 10/29/2010 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
- (2) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (3) 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/03/2006.
- (4) 11/01/2006 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/2007.
- (5) 12/20/2004 Grant - The option vests 20% annually over a 5 year period beginning on 12/20/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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