PRICE T ROWE GROUP INC

Form 4

October 04, 2005

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * KENNEDY JAMES A C

(First)

2. Issuer Name and Ticker or Trading

Symbol

PRICE T ROWE GROUP INC

[TROW]

3. Date of Earliest Transaction

(Month/Day/Year) 10/03/2005

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner X_ Officer (give title Other (specify

below) below) Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BALTIMORE, MD 21202

100 E. PRATT STREET

(City) (State) (Zip)

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

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (Instr. 3) Code (D) (Month/Day/Year) (Instr. 8)

(Middle)

(Instr. 3, 4 and 5) (A) or

5. Amount of 7. Nature of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned Following (D) or Ownership Reported Indirect (I) (Instr. 4) Transaction(s) (Instr. 4)

(Instr. 3 and 4)

Amount (D) Price

Common 09/30/2005 Stock

V 51.228

1,358,123.695 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Options (Right to buy)	\$ 65.24	10/03/2005		A	50,000	10/03/2006(2)	10/03/2015	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
Troporting o where the control of	Director	10% Owner	Officer	Other		
KENNEDY JAMES A C 100 E. PRATT STREET BALTIMORE, MD 21202	X		Vice President			

Signatures

JAMES A. C KENNEDY 10/04/2005

**Signature of Reporting Date
Person

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).
- (2) 10/03/2005 Grant The option vests 20% annually over a 5 year period beginning on 10/03/2006.
- (1) ESPP Shares acquired on 08/31/2005 and 09/30/2005 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$62.5879 and \$65.1600, respectively, per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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