

Stromberg William J
 Form 4
 February 22, 2011

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Stromberg William J

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)
 02/17/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 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 Indirect Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	01/31/2011		A	V	136.537	A	\$ 64.5794 (1)	860,815.423 D
Common Stock	02/18/2011		G	V	8,000	D	\$ 0	852,815.423 D
Common Stock	02/18/2011		M		22,474	A	\$ 36.495	875,289.423 D
Common Stock	02/18/2011		M		9,358	A	\$ 43.82	884,647.423 D
	02/18/2011		M		5,146	A	\$ 60.56	889,793.423 D

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Common
Stock

Common Stock 02/18/2011 M 7,895 A \$ 53.38 897,688.423 D

Common Stock 02/18/2011 F 33,979 D \$ 71.1 863,709.423 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Stock Options (Right to Buy)	\$ 70.33	02/17/2011		A	42,500	11/01/2012 ⁽²⁾	02/17/2021	Common Stock	4
Stock Options (Right to Buy)	\$ 36.495	02/18/2011		M	22,474	01/03/2006 ⁽³⁾	07/30/2012	Common Stock	2
Stock Options (Right to Buy)	\$ 43.82	02/18/2011		M	9,358	08/15/2006 ⁽⁴⁾	07/30/2012	Common Stock	9
Stock Options (Right to Buy)	\$ 60.56	02/18/2011		M	5,146	04/28/2008 ⁽⁵⁾	07/30/2012	Common Stock	5
Stock Options (Right to Buy)	\$ 53.38	02/18/2011		M	7,895	12/22/2009 ⁽⁶⁾	12/11/2013	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stromberg William J T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320			Vice President	

Signatures

/s/ William J.
Stromberg
02/22/2011

**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 12/28/10, 12/31/10 and 01/31/11 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
 - (2) 02/17/2011 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/2012.
 - (3) 01/03/2006 Replenishment Grant - option vests 100% immediately.
 - (4) 08/15/2006 Replenishment Grant - option vests 100% immediately.
 - (5) 04/28/2008 Replenishment Grant - option vests 100% immediately.
 - (6) 12/22/2009 Replenishment Grant - The option vests 100% immediately.

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.