

PRICE T ROWE GROUP INC  
Form 4  
September 24, 2007

**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 \*  
MILLER MARY 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)  
09/21/2007

\_\_\_ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/21/2007		M		16,303	A	\$ 48.11 927,478.488 D
Common Stock	09/21/2007		M		7,098	A	\$ 53.04 934,576.488 D
Common Stock	09/21/2007		S		2,206	D	\$ 54.11 932,370.488 D
Common Stock	09/21/2007		S		6,897	D	\$ 54.12 925,473.488 D
Common Stock	09/21/2007		S		79	D	\$ 54.14 925,394.488 D

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Common Stock	09/21/2007	S	1,635	D	\$ 54.15	923,759.488	D
Common Stock	09/21/2007	S	3,198	D	\$ 54.16	920,561.488	D
Common Stock	09/21/2007	S	3,879	D	\$ 54.17	916,682.488	D
Common Stock	09/21/2007	S	393	D	\$ 54.18	916,289.488	D
Common Stock	09/21/2007	S	1,158	D	\$ 54.19	915,131.488	D
Common Stock	09/21/2007	S	1,448	D	\$ 54.2	913,683.488	D
Common Stock	09/21/2007	S	703	D	\$ 54.21	912,980.488	D
Common Stock	09/21/2007	S	1,805	D	\$ 54.22	911,175.488	D

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 48.11	09/21/2007		M	16,303	02/05/2007 <sup>(1)</sup>	11/18/2007	Common Stock	16,303
Stock Options (Right to buy)	\$ 53.04	09/21/2007		M	7,098	07/05/2007 <sup>(2)</sup>	11/18/2007	Common Stock	7,098

## Reporting Owners

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

## Signatures

BARBARA A. VAN HORN, BY POWER OF ATTORNEY	09/24/2007
**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).
- (2) 07/05/2007 Replenishment Grant - option vests 100% immediately.
- (1) 02/05/2007 Replenishment Grant - 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.