

RIEPE JAMES S
Form 4
November 23, 2005

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 *
RIEPE JAMES S

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)
100 E. PRATT STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2005

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

BALTIMORE, MD 21202

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

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/21/2005		M	3,500 A \$ 30.75	1,424,672	D	
Common Stock	11/21/2005		M	8,100 A \$ 35.75	1,432,772	D	
Common Stock	11/21/2005		M	2,500 A \$ 39	1,435,272	D	
Common Stock	11/21/2005		F	6,888 D \$ 71.8	1,428,384	D	
Common Stock					125,000	I	by Foundation

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Common Stock	80,000	I	by Spouse
Common Stock	94,500	I	by Trust - Daughter
Common Stock	94,500	I	by Trust - Son

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	
Incentive Stock Option (right to buy)	\$ 30.75	11/21/2005		M	3,500	09/03/2000 ⁽¹⁾ 09/03/2009	Common Stock	3,500
Incentive Stock Option (right to buy)	\$ 35.75	11/21/2005		M	8,100	12/21/1999 ⁽²⁾ 12/21/2008	Common Stock	8,100
Incentive Stock Option (right to buy)	\$ 39	11/21/2005		M	2,500	11/20/2001 ⁽³⁾ 11/20/2010	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	Director	10% Owner	Officer	Other
RIEPE JAMES S 100 E. PRATT STREET BALTIMORE, MD 21202		X		Vice Chairman & Vice President

Signatures

JAMES S
RIEPE

11/22/2005

__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).
- (3) 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- (2) 12/21/1998 Grant - The option vests 20% annually over a 5 year period beginning on 12/21/1999.
- (1) 09/03/1999 Grant - The option vests 20% annually over a 5 year period beginning on 09/03/2000.

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.