

PRICE T ROWE GROUP INC
 Form 4
 September 01, 2006

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 *
HOPKINS HENRY H

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)
08/30/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

BALTIMORE, MD 21202

(City) (State) (Zip)

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

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) Code V Amount (D) Price			
Common Stock	08/30/2006		M	11,200 A \$ 9	2,243,620 ⁽¹⁾	D	
Common Stock	08/30/2006		F	2,320 D \$ 43.44	2,241,300 ⁽¹⁾	D	

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

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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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 12.85					(2) 09/21/2011	Common Stock	6,200
Incentive Stock Option (right to buy)	\$ 13.67					(4) 07/30/2012	Common Stock	7,400
Incentive Stock Option (right to buy)	\$ 19.5					(5) 11/20/2010	Common Stock	9,400
Non-Qualified Stock Option (right to buy)	\$ 12.85					(2) 09/21/2011	Common Stock	13,800
Non-Qualified Stock Option (right to buy)	\$ 13.67					(4) 07/30/2012	Common Stock	12,600
Non-Qualified Stock Option (right to buy)	\$ 17.8594					(6) 11/18/2006	Common Stock	2,000
Non-Qualified Stock Option (right to buy)	\$ 19.5					(5) 11/20/2010	Common Stock	10,600
Stock Options (Right to buy)	\$ 15.375					(7) 09/03/2009	Common Stock	20,000
Stock Options (Right to buy)	\$ 21.725					(8) 12/11/2013	Common Stock	10,000
Stock Options (Right to buy)	\$ 9	08/30/2006		M	11,200	(9) 11/18/2006	Common Stock	11,200

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

HOPKINS HENRY H
100 E. PRATT STREET
BALTIMORE, MD 21202

Vice President

Signatures

HENRY H
HOPKINS 09/01/2006

**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).
- (4) 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- (2) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- (1) At the close of business on June 23, 2006, the Common Stock of the issuer split 2:1 resulting in the reporting person's acquisition of one additional share of Common Stock for each share owned.
- (5) 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- (9) 11/18/1996 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1997.
- (7) 09/03/1999 Grant - The option vests 20% annually over a 5 year period beginning on 09/03/2000.
- (3) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.
- (8) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (6) 04/03/1998 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.