#### PRICE T ROWE GROUP INC

Form 4

October 30, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

response...

burden hours per

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

**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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* SOMMER ALFRED

5. Relationship of Reporting Person(s) to Issuer

Symbol

PRICE T ROWE GROUP INC [TROW]

(Month/Day/Year)

10/29/2008

below)

(Check all applicable)

(Last)

(City)

1. Title of

Security

(Instr. 3)

(First)

(Middle)

3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

T. ROWE PRICE GROUP. INC., P.O. BOX 89000

(Street)

(State)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

BALTIMORE, MD 21289-0320

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

D

Reported Transaction(s)

(A) or (Instr. 3 and 4)

Common 10/29/2008 Stock

Code V Amount (D) 1,200 A (1)

Price \$0

4,863.242

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

(Month/Day/Year)

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.

SEC 1474 (9-02)

Indirect

Beneficial

Ownership

(Instr. 4)

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

#### Edgar Filing: PRICE T ROWE GROUP INC - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title an	nd 8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount o	of Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlyin	ng Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)	Bene
	Derivative				Securities Acquired		(Instr. 3 a	nd 4)	Owne	
	Security								Follo	
	·				(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								<b>A</b>		
									nount	
						Date	Expiration	or	,	
							Date	Title Number	mber	
					<del></del>			of		
				Code V	(A) (D)			Sha	ares	

# **Reporting Owners**

Relationships
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SOMMER ALFRED T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320



### **Signatures**

/s/ Power of Attorney, James A.C. Kennedy 10/30/2008

\*\*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) Pursuant to the 2007 Non-Employee Director Equity Plan, this Restricted Stock Units Award was issued at \$37.56 per share, the closing price of TROW shares on October 29, 2008. The forfeiture provisions of this award will lapse and vest on October 29, 2009.

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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