

PRICE T ROWE GROUP INC  
 Form 4  
 July 20, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
 100 E. PRATT STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/30/2006

\_\_\_\_ 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 Ownership (Instr. 4)
Common Stock	06/30/2006		A	V 68.149 A	\$ 0 (1) (2) 693,678.575	D	

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

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SEC 1474 (9-02)

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

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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)	8. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 12.85					<u>(3)</u>	09/21/2011	Common Stock	30,000
Stock Options (Right to buy)	\$ 13.67					<u>(5)</u>	07/30/2012	Common Stock	60,000
Stock Options (Right to buy)	\$ 20.975					<u>(6)</u>	09/21/2011	Common Stock	18,378
Stock Options (Right to buy)	\$ 21.45					<u>(7)</u>	09/21/2011	Common Stock	17,800
Stock Options (Right to buy)	\$ 21.725					<u>(8)</u>	12/11/2013	Common Stock	120,000
Stock Options (Right to buy)	\$ 24.195					<u>(9)</u>	07/30/2012	Common Stock	16,948
Stock Options (Right to buy)	\$ 27.89					<u>(10)</u>	11/18/2007	Common Stock	58,496
Stock Options (Right to buy)	\$ 30.615					<u>(11)</u>	12/21/2008	Common Stock	72,632
Stock Options	\$ 30.695					<u>(12)</u>	09/03/2009	Common Stock	32,558

(Right to buy)					
Stock Options (Right to buy)	\$ 30.775	(13)	12/20/2014	Common Stock	110,000
Stock Options (Right to buy)	\$ 31.305	(14)	09/03/2009	Common Stock	38,504
Stock Options (Right to buy)	\$ 32.62	(15)	10/03/2015	Common Stock	100,000
Stock Options (Right to buy)	\$ 36.18	(16)	11/20/2010	Common Stock	78,150
Stock Options (Right to buy)	\$ 36.495	(17)	09/21/2011	Common Stock	21,126
Stock Options (Right to buy)	\$ 36.495	(17)	07/30/2012	Common Stock	22,474

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stromberg William J 100 E. PRATT STREET BALTIMORE, MD 21202			Vice President	

## Signatures

WILLIAM J STROMBERG 07/19/2006

\*\*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).
- (12) 02/28/2005 Replenishment Grant - option vests 100% immediately.

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- (8) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (5) 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- (3) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- (15) 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/03/2006.
- (11) 06/17/2005 Replenishment Grant - option vests 100% immediately.
- (13) 12/20/2004 Grant - The option vests 20% annually over a 5 year period beginning on 12/20/2005.
- (2) 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.
- (7) 09/24/2003 Replenishment Grant - option vests 100% immediately.
- (6) 08/12/2003 Replenishment Grant - option vests 100% immediately.
- (1) ESPP - Shares acquired on 05/31/2006 and 06/30/2006 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares were purchased at \$39.5196 and \$37.5675 per share, respectively.
- (16) 11/23/2005 Replenishment Grant - option vests 100% immediately.
- (10) 03/05/2004 Replenishment Grant - option vests 100% immediately.
- (9) 01/02/2004 Replenishment Grant - option vests 100% immediately.
- (4) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.
- (17) 01/03/2006 Replenishment Grant - option vests 100% immediately.
- (14) 03/01/2005 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.