

PRICE T ROWE GROUP INC

Form 4

July 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
OMELIA WAYNE D

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
____X____ Officer (give title ____ Other (specify
below) below)
Vice President

BALTIMORE, MD 21202

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
Common Stock	06/30/2006		A	V 311.727 A	\$ 0 (1)	345,667.375 (2)	D
Common Stock					4,000 (2)	I	by Daughter
Common Stock					4,000 (2)	I	by Daughter 2
Common Stock					20,000 (2)	I	by Spouse

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 12.85					(3) 09/21/2011	Common Stock 7,600
Incentive Stock Option (right to buy)	\$ 13.67					(5) 07/30/2012	Common Stock 7,200
Incentive Stock Option (right to buy)	\$ 15.375					(6) 09/03/2009	Common Stock 6,600
Incentive Stock Option (right to buy)	\$ 15.6875					(7) 11/18/2007	Common Stock 6,000
Incentive Stock Option (right to buy)	\$ 17.875					(8) 12/21/2008	Common Stock 5,600
Incentive Stock Option (right to buy)	\$ 19.5					(9) 11/20/2010	Common Stock 5,000
Non-Qualified Stock Option (right to buy)	\$ 12.85					(3) 09/21/2011	Common Stock 62,400
Non-Qualified Stock Option (right to buy)	\$ 13.67					(5) 07/30/2012	Common Stock 72,800
Non-Qualified	\$ 15.375					(6) 09/03/2009	Common 53,400

Stock Option (right to buy)					Stock	
Non-Qualified Stock Option (right to buy)	\$ 15.6875	(7)	11/18/2007	Common Stock	42,000	
Non-Qualified Stock Option (right to buy)	\$ 17.875	(8)	12/21/2008	Common Stock	54,400	
Non-Qualified Stock Option (right to buy)	\$ 19.5	(9)	11/20/2010	Common Stock	65,000	
Stock Options (Right to buy)	\$ 21.725	(10)	12/11/2013	Common Stock	80,000	
Stock Options (Right to buy)	\$ 30.775	(11)	12/20/2014	Common Stock	80,000	
Stock Options (Right to buy)	\$ 32.62	(12)	10/03/2015	Common Stock	80,000	
Stock Options (Right to buy)	\$ 36.175	(13)	11/18/2006	Common Stock	12,836	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OMELIA WAYNE D 100 E. PRATT STREET BALTIMORE, MD 21202			Vice President	

Signatures

WAYNE D
O'MELIA 07/14/2006

**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).
- (7) 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.
- (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.
- (12) 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/03/2006.
- (11) 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.

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- (9) 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- (8) 12/21/1998 Grant - The option vests 20% annually over a 5 year period beginning on 12/21/1999.
- (6) 09/03/1999 Grant - The option vests 20% annually over a 5 year period beginning on 09/03/2000.
- (4) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.
ESPP - Shares acquired on 01/13/2006, 01/31/2006, 02/28/2006, 03/31/2006, 04/07/2006, 04/28/2006, 05/31/2006 and 06/30/2006
- (1) pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$38.0296, \$38.3129, \$38.5994, \$39.0796, \$40.9911, \$42.5443, \$39.5196 and \$37.5675 per share, respectively.
- (13) 12/20/2005 Replenishment Grant - option vests 100% immediately.
- (10) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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