

PRICE T ROWE GROUP INC

Form 4

April 29, 2008

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 *
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)

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2008

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

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

(Street)

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

BALTIMORE, MD 21289-0320

(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 Ownership (Instr. 4)		
				Code	V	Amount	(A) or (D)	Price	
Common Stock	03/31/2008		A	V	312,583	A	\$ 52.1964 (1)	791,690.219	D
Common Stock	04/28/2008		M		22,800	A	\$ 13.67	814,490.219	D
Common Stock	04/28/2008		M		24,000	A	\$ 21.725	838,490.219	D
Common Stock	04/28/2008		F		28,559	D	\$ 60.56	809,931.219	D

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.67	04/28/2008		M	22,800	07/30/2003 ⁽²⁾ 07/30/2012	Common Stock	22,800
Stock Options (Right to buy)	\$ 21.725	04/28/2008		M	24,000	12/11/2004 ⁽³⁾ 12/11/2013	Common Stock	24,000
Stock Options (Right to buy)	\$ 60.56	04/28/2008		A	8,609	04/28/2008 ⁽⁴⁾ 12/11/2013	Common Stock	8,609
Stock Options (Right to buy)	\$ 60.56	04/28/2008		A	5,146	04/28/2008 ⁽⁴⁾ 07/30/2012	Common Stock	5,146

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stromberg William J T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320			Vice President	

Signatures

WILLIAMJSTROMBERG

04/29/2008

__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).
- (3) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (2) 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- (1) ESPP - Shares acquired on 10/31/2007, 11/30/2007, 12/31/2007, 1/11/2008, 1/31/2008, 2/29/2008, 3/28/2008 and 03/31/2008 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
- (4) 04/28/2008 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.

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