PRICE T ROWE GROUP INC

Form 4 July 31, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

(City)

(Instr. 3)

Common

Stock

1. Name and Address of Reporting Person * HEBB DONALD B JR

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to Issuer

Symbol

PRICE T ROWE GROUP INC

2. Issuer Name and Ticker or Trading

(Check all applicable)

[TROW]

07/30/2007

(Last) (First) 3. Date of Earliest Transaction (Month/Day/Year)

X_ Director Officer (give title below)

10% Owner Other (specify

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

4. If Amendment, Date Original

Filed(Month/Day/Year)

P

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BALTIMORE, MD 21289-0320

(Street)

(State)

07/30/2007

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired (A) 5. Amount of Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Reported

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

6. Securities Ownership Beneficially Form: Owned Direct (D) or Indirect Following

(I)

(Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Code V Amount (D) Price

1,000

49.5454

(A)

Transaction(s) (Instr. 3 and 4)

D 9,200

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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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Relationships

HEBB DONALD B JR T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320

X

Signatures

BARBARA A. VAN HORN, BY POWER OF ATTORNEY

07/31/2007

**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).

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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