



SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM S-8**

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**T. ROWE PRICE GROUP, INC.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
Incorporation or organization)

**52-2264646**  
(I.R.S. Employer Identification No.)

**100 East Pratt Street**  
**Baltimore, Maryland**  
(Address of principal executive offices)

**21202**  
(Zip Code)

**T. ROWE PRICE GROUP, INC. 2001 STOCK INCENTIVE PLAN**  
(Full title of plan)

(Name, address and telephone  
number of agent for service)

(Copy to:)

**George A. Roche**  
**Chairman of the Board and President**  
**T. Rowe Price Group, Inc.**  
**100 East Pratt Street**  
**Baltimore, Maryland 21202**  
**(410) 345-2000**

**Robert W. Smith, Jr., Esquire**  
**Piper Rudnick LLP**  
**6225 Smith Avenue**  
**Baltimore, Maryland 21209-3600**  
**(410) 580-3000**

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price Per Unit</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Common Stock, \$.20 par value Carried Forward Shares	2,571,832(1)	N/A(2)	N/A(2)	N/A(2)

(1) The shares to be registered under this Registration Statement for offer or sale under the Registrant's 2001 Stock Incentive Plan (the "2001 Plan") were previously registered for offer or sale as follows: (i) 138,694 shares under the Registrant's 1990 Stock Incentive Plan (the "1990 Plan") pursuant to a Registration Statement on Form S-8 filed on November 1, 1990 (file no. 33-37573), (ii) 1,582,635 shares under the Registrant's 1993 Stock Incentive Plan (the "1993 Plan") pursuant to the Registration Statement on Form S-8 filed on December 3, 1993 (file no. 33-72568), and (iii) 1,188,591 shares under the Registrant's 1996 Stock Incentive Plan (the "1996 Plan") pursuant to the Registration Statement on Form S-8 filed on January 24, 1997 (file no. 33-20333) (the shares specified in clauses (i), (ii) and (iii) are hereafter collectively referred to in this Registration Statement as the "Carried Forward Shares"); with such aggregate number of Carried Forward Shares being offset by 338,088 shares that were previously registered for offer or sale under the 2001 Plan pursuant to a Registration Statement on Form S-8 filed on April 27, 2001 (file no. 333-59714) but have since been transferred to and are available for offer or sale under the Registrant's 2004 Stock Incentive Plan. The Carried Forward Shares are shares with respect to which awards were forfeited,

expired, canceled or settled in cash without delivery of shares of Common Stock, including shares withheld to satisfy the exercise price and/or tax withholding obligations in connection with awards, under the 1990, 1993 and 1996 Plans and include 1,000 other shares of Common Stock that remained available for grant under the 1993 Plan when it terminated which, by the terms of the 2001 Plan, became available for issuance under the 2001 Plan. The Registrant is concurrently filing Post-Effective Amendment No. 2 to the Registration Statement on Form S-8 (file no. 33-37573) and Post-Effective Amendment No. 3 to the Registration Statements on Form S-8 (file no. 33-72568 and file no. 33-20333) to reflect the carry forward of shares registered thereunder to this Registration Statement.

(2) Pursuant to Interpretation 89 under Section G of the Manual of Publicly Available Telephone Interpretations of the Division of Corporation Finance of the Securities and Exchange Commission (July 1997) and Instruction E to the General Instructions to Form S-8, the Registrant has carried forward the registration fees previously paid for the Carried Forward Shares.

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## INCORPORATION BY REFERENCE

In accordance with General Instruction E to Form S-8, the contents of the Registration Statement filed by the Registrant with the Securities and Exchange Commission (the "Commission") (File No. 333-59714), with respect to securities offered pursuant to the Registrant's 2001 Stock Incentive Plan (the "2001 Plan") are hereby incorporated by reference.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

## EXHIBITS

The following exhibits are filed herewith or incorporated herein by reference.

Exhibit	Description
4.1	Amended and Restated Charter of T. Rowe Price Group, Inc. as of March 9, 2001 (Incorporated by reference from Form 10-K for the year ended December 31, 2000; Accession No. 0001113169-01-000003).
4.2	Amended and Restated By-Laws of T. Rowe Price Group, Inc. as of December 12, 2002 (Incorporated by reference from Form 10-K for the year ended December 31, 2002; Accession No. 0000950133-03-000699).
4.3	T. Rowe Price Group, Inc. 2001 Stock Incentive Plan (Incorporated by reference to the definitive Proxy Statement on Form DEF 14A filed on February 26, 2001; Accession No. 0001113169-01-000002).
5	Opinion of Piper Rudnick LLP as to the legality of the securities being offered (includes Consent of Counsel) (filed herewith).
23.1	Consent of Counsel (contained in Exhibit 5 to this Registration Statement).
23.2	Consent of Independent Registered Public Accounting Firm (filed herewith).
24	Power of Attorney (filed herewith).

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, T. Rowe Price Group, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing this Registration Statement on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baltimore, State of Maryland, on this 1st day of December, 2004.

T. ROWE PRICE GROUP, INC.

By: /s/ Barbara A. Van Horn  
 Barbara A. Van Horn, as Attorney-in-Fact for  
 George A. Roche  
 Chairman of the Board and President

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed below by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
* _____ George A. Roche	George A. Roche Chairman of the Board and President (Principal Executive Officer)	
* _____ Kenneth V. Moreland	Kenneth V. Moreland Chief Financial Officer (Principal Financial Officer)	
* _____ Joseph P. Croteau	Joseph P. Croteau Treasurer (Principal Accounting Officer)	
* By: <u>/s/ Barbara A. Van Horn,</u> _____ Barbara A. Van Horn	As Attorney-in-Fact	December 1, 2004

A majority of the Board of Directors:

Edward C. Bernard, James T. Brady, J. Alfred Broaddus, Jr., D. William J. Garrett, Donald B. Hebb, Jr., James A.C. Kennedy, James S. Riepe, George A. Roche, Brian C. Rogers, Dr. Alfred Sommer, Dwight S. Taylor, Anne Marie Whittemore

<u>/s/ Barbara A. Van Horn</u> _____ Barbara A. Van Horn	As Attorney-in-Fact	December 1, 2004
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## EXHIBIT INDEX

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23.1	Consent of Counsel (contained in Exhibit 5 to this Registration Statement).
23.2	Consent of Independent Registered Public Accounting Firm (filed herewith).
24	Power of Attorney (filed herewith).

[logo]

November 30, 2004

T. Rowe Price Group, Inc.  
100 East Pratt Street  
Baltimore, Maryland 21202

Re: Registration Statement on Form S-8

Dear Ladies and Gentlemen:

We have acted as counsel for T. Rowe Price Group, Inc., a Maryland corporation (the "Company"), in connection with the Registration Statement on Form S-8 to be filed by the Company under the Securities Act of 1933, as amended (the "Registration Statement"), and which registers 2,571,832 shares of the Common Stock of the Company (the "Shares") issuable pursuant to the Company's 2001 Stock Incentive Plan (the "Plan"). In that capacity, we have reviewed the charter and by-laws of the Company, the Registration Statement, the corporate action taken by the Company that provides for the issuance or delivery of the Shares to be issued or delivered under the Plan, and such other materials and matters as we have deemed necessary for the issuance of this opinion.

Based on the foregoing, it is our opinion that the Shares to be issued under the Plan have been duly authorized, and upon the issuance and delivery of the Shares in the manner contemplated by the Plan, and assuming the Company completes all actions and proceedings required on its part to be taken prior to the issuance and delivery of the Shares pursuant to the terms of the Plan, including, without limitation, collection of required payment for the Shares, the Shares will be validly issued, fully paid and nonassessable.

Our opinion set forth above is subject to the following general qualifications and assumptions:

(1) The foregoing opinion is rendered as of the date hereof. We assume no obligation to update or supplement this opinion if any laws change after the date hereof or if any facts or circumstances come to our attention after the date hereof that might change this opinion.

(2) We have made no investigation as to, and we express no opinion concerning, any laws other than the laws of the State of Maryland.

(3) We express no opinion as to compliance with the securities or "blue sky" laws or principles of conflicts of laws of Maryland or any other jurisdiction.

(4) We assume that the issuance of the Shares, together with any other outstanding shares of Common Stock, will not cause the Company to issue shares of Common Stock in excess of the number of such shares authorized by the Company's Charter.

(5) This opinion is limited to the matters set forth herein, and no other opinion should be inferred beyond the matters expressly stated.

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We consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm and to our opinion in the Registration Statement.

Very truly yours,

/s/ Piper Rudnick LLP



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and  
Stockholders of T. Rowe Price Group, Inc.:

We consent to the use of our report dated January 29, 2004, with respect to the consolidated balance sheets of T. Rowe Price Group, Inc. as of December 31, 2003 and 2002, and the related consolidated statements of income, cash flows, and stockholders' equity for each of the years in the three-year period ended December 31, 2003, incorporated herein by reference. Our report refers to the adoption by the Company of Statement of Financial Accounting Standards No. 142, Goodwill and Other Intangible Assets effective January 1, 2002.

/s/ KPMG LLP  
Baltimore, Maryland  
November 29, 2004

## T. ROWE PRICE GROUP, INC.

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned directors and officers of T. Rowe Price Group, Inc., a Maryland corporation, constitute and appoint George A. Roche, Joseph P. Croteau and Barbara A. Van Horn, or any one of them, the true and lawful agents and attorneys-in-fact of the undersigned with full power and authority in said agents and attorneys-in-fact, and in any one or more of them, to sign for the undersigned in their respective names as directors and officers of T. Rowe Price Group, Inc., its Registration Statement on Form S-8, any amendment (including post-effective amendments) or supplement thereto, and any Post-Effective Amendments to Registration Statements on Form S-8, relating to the offer and sale of common stock of T. Rowe Price Group, Inc. pursuant to the 2004 Stock Incentive Plan, its Registration Statement on Form S-8, any amendment (including post-effective amendments) or supplement thereto, and any Post-Effective Amendments to Registration Statements on Form S-8, relating to the offer and sale of common stock of T. Rowe Price Group, Inc. pursuant to the 2001 Stock Incentive Plan, its Post-Effective Amendment No. 3 to Form S-8 for the 1996 Stock Incentive Plan, its Post-Effective Amendment No. 3 to Form S-8 for the 1993 Stock Incentive Plan, and its Post-Effective Amendment No. 2 to Form S-8 for the 1990 Stock Incentive Plan, to be filed with the Securities and Exchange Commission under the Securities Act of 1933. We hereby confirm all acts taken by such agents and attorneys-in-fact, or any one or more of them, as herein authorized.

Signature	Title	Date
/s/ George A. Roche	Chairman of the Board and President (Principal Executive Officer)	December 1, 2004
George A. Roche		
/s/ Kenneth V. Moreland	Chief Financial Officer (Principal Financial Officer)	December 1, 2004
Kenneth V. Moreland		
/s/ Joseph P. Croteau	Treasurer (Principal Accounting Officer)	December 1, 2004
Joseph P. Croteau		
/s/ Edward C. Bernard	Director	December 1, 2004
Edward C. Bernard		
/s/ James T. Brady	Director	December 1, 2004
James T. Brady		
/s/ J. Alfred Broaddus, Jr.	Director	December 1, 2004
J. Alfred Broaddus, Jr.		
/s/ D. William J. Garrett	Director	December 1, 2004
D. William J. Garrett		
/s/ Donald B. Hebb, Jr.	Director	December 1, 2004
Donald B. Hebb, Jr.		
/s/ James A.C. Kennedy	Director	December 1, 2004
James A.C. Kennedy		

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ James S. Riepe	Director	December 1, 2004
James S. Riepe /s/ Brian C. Rogers	Director	December 1, 2004
Brian C. Rogers /s/ Dr. Alfred Sommer	Director	December 1, 2004
Dr. Alfred Sommer /s/ Dwight S. Taylor	Director	December 1, 2004
Dwight S. Taylor /s/ Anne Marie Whittemore	Director	December 1, 2004
Anne Marie Whittemore		