\square

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPRO	OMB APPROVAL								
OMB Number:	3235-0287								
Estimated average burder	1								

0.5

hours per response:

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Street) BALTIMORE MD (City) (State)	Table I - Non-Deriv	ative Securities Acquired, Disposed of, or Benefic	ially O	wned				
	(Zip)			Form filed by More than O	ne Reporting Person			
	21202	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line X Form filed by One Reporting Person					
100 E. PRATT STREET		03/10/2005	Vice Chairman & Vice President					
(Last) (First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	x	Officer (give title below)	Other (specify below)			
1. Name and Address of Reporting Person* <u>RIEPE JAMES S</u>		2. Issuer Name and Ticker or Trading Symbol <u>PRICE T ROWE GROUP INC</u> [TROW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					

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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code V		Amount (A) or (D)		Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock								1,634,172	D	
Common Stock								125,000	Ι	by Foundation
Common Stock								80,000	I	by Spouse
Common Stock								94,500	I	by Trust - Daughter
Common Stock								94,500	I	by Trust - Son

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. Transa Code (8)		Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Reported Transaction(s) (Instr. 4)		
Non- Qualified Stock Option (right to buy)	\$13.0625	03/09/2005		G	v		209,800	11/01/1998 ⁽¹⁾	11/01/2005	Common Stock	209,800	\$0	0	D	
Non- Qualified Stock Option (right to buy)	\$13.0625	03/09/2005		G	v	209,800		11/01/1998 ⁽¹⁾	11/01/2005	Common Stock	209,800	\$0	209,800	I	BY: RIEPE LLC

Explanation of Responses:

1. 11/01/1995 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/1996.

JAMES S RIEPE

03/10/2005

Date

** Signature of Reporting Person

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.