

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>OMELIA WAYNE D</u> (Last) (First) (Middle) <u>100 E. PRATT STREET</u> (Street) <u>BALTIMORE MD 21202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRICE T ROWE GROUP INC [TROW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/30/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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					
Incentive Stock Option (right to buy)	\$12.85							(3)	09/21/2011	Common Stock 7,600		7,600 ⁽⁴⁾	D	
Incentive Stock Option (right to buy)	\$13.67							(5)	07/30/2012	Common Stock 7,200		7,200 ⁽⁴⁾	D	
Incentive Stock Option (right to buy)	\$15.375							(6)	09/03/2009	Common Stock 6,600		6,600 ⁽⁴⁾	D	
Incentive Stock Option (right to buy)	\$15.6875							(7)	11/18/2007	Common Stock 6,000		6,000 ⁽⁴⁾	D	
Incentive Stock Option (right to buy)	\$17.875							(8)	12/21/2008	Common Stock 5,600		5,600 ⁽⁴⁾	D	
Incentive Stock Option (right to buy)	\$19.5							(9)	11/20/2010	Common Stock 5,000		5,000 ⁽⁴⁾	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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				
Non-Qualified Stock Option (right to buy)	\$12.85							(3)	09/21/2011	Common Stock	62,400		62,400 ⁽⁴⁾	D	
Non-Qualified Stock Option (right to buy)	\$13.67							(5)	07/30/2012	Common Stock	72,800		72,800 ⁽⁴⁾	D	
Non-Qualified Stock Option (right to buy)	\$15.375							(6)	09/03/2009	Common Stock	53,400		53,400 ⁽⁴⁾	D	
Non-Qualified Stock Option (right to buy)	\$15.6875							(7)	11/18/2007	Common Stock	42,000		42,000 ⁽⁴⁾	D	
Non-Qualified Stock Option (right to buy)	\$17.875							(8)	12/21/2008	Common Stock	54,400		54,400 ⁽⁴⁾	D	
Non-Qualified Stock Option (right to buy)	\$19.5							(9)	11/20/2010	Common Stock	65,000		65,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$21.725							(10)	12/11/2013	Common Stock	80,000		80,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$30.775							(11)	12/20/2014	Common Stock	80,000		80,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$32.62							(12)	10/03/2015	Common Stock	80,000		80,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$36.175							(13)	11/18/2006	Common Stock	12,836		12,836 ⁽⁴⁾	D	

Explanation of Responses:

- 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 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.
- 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.
- 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.
- 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- 09/03/1999 Grant - The option vests 20% annually over a 5 year period beginning on 09/03/2000.
- 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.
- 12/21/1998 Grant - The option vests 20% annually over a 5 year period beginning on 12/21/1999.
- 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- 12/20/2004 Grant - The option vests 20% annually over a 5 year period beginning on 12/20/2005.
- 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/03/2006.
- 12/20/2005 Replenishment Grant - option vests 100% immediately.

WAYNE D O'MELIA

07/14/2006

** Signature of Reporting Person

Date

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.

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