

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* BERNARD EDWARD C (Last) (First) (Middle) 100 E. PRATT STREET (Street) BALTIMORE MD 21202 (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 08/09/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	07/31/2006		A	V	85,029	A	\$0 ⁽¹⁾	554,094.396	D	
Common Stock	08/09/2006		M		32,000	A	\$13.67	586,094.396	D	
Common Stock	08/09/2006		M		193,400	A	\$15.375	779,494.396	D	
Common Stock	08/09/2006		F		145,650	D	\$41.42	633,844.396	D	
Common Stock								48,000	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	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$13.67	08/09/2006		M			32,000	(2)	07/30/2012	Common Stock	32,000	\$0	24,800	D	
Non-Qualified Stock Option (right to buy)	\$15.375	08/09/2006		M			193,400	(3)	09/03/2009	Common Stock	193,400	\$0	0	D	
Stock Options (Right to buy)	\$41.42	08/09/2006		A			10,561	(4)	07/30/2012	Common Stock	10,561	\$0	10,561	D	
Stock Options (Right to buy)	\$41.42	08/09/2006		A			71,789	(4)	09/03/2009	Common Stock	71,789	\$0	71,789	D	

Explanation of Responses:

- ESPP - Shares acquired on 07/11/2006 and 07/31/2006 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$36.7391 and \$41.2261 per share, respectively.
- 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.
- 08/09/2006 Replenishment Grant - option vests 100% immediately.

EDWARD C BERNARD

08/10/2006

** 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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