

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>Stromberg William J</u>			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>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/30/2006</u>			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		
<u>100 E. PRATT STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>BALTIMORE MD</u>	<u>21202</u>						
(City)	(State)	(Zip)						

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	68.149	A	\$0 ⁽¹⁾	693,678.575 ⁽²⁾	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				
Stock Options (Right to buy)	\$12.85							(3)	09/21/2011	Common Stock	30,000		30,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$13.67							(5)	07/30/2012	Common Stock	60,000		60,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$20.975							(6)	09/21/2011	Common Stock	18,378		18,378 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$21.45							(7)	09/21/2011	Common Stock	17,800		17,800 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$21.725							(8)	12/11/2013	Common Stock	120,000		120,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$24.195							(9)	07/30/2012	Common Stock	16,948		16,948 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$27.89							(10)	11/18/2007	Common Stock	58,496		58,496 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$30.615							(11)	12/21/2008	Common Stock	72,632		72,632 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$30.695							(12)	09/03/2009	Common Stock	32,558		32,558 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$30.775							(13)	12/20/2014	Common Stock	110,000		110,000 ⁽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				
Stock Options (Right to buy)	\$31.305							(14)	09/03/2009	Common Stock	38,504		38,504 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$32.62							(15)	10/03/2015	Common Stock	100,000		100,000 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$36.18							(16)	11/20/2010	Common Stock	78,150		78,150 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$36.495							(17)	09/21/2011	Common Stock	21,126		21,126 ⁽⁴⁾	D	
Stock Options (Right to buy)	\$36.495							(17)	07/30/2012	Common Stock	22,474		22,474 ⁽⁴⁾	D	

Explanation of Responses:

1. ESPP - Shares acquired on 05/31/2006 and 06/30/2006 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares were purchased at \$39.5196 and \$37.5675 per share, respectively.
2. 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.
3. 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
4. This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.
5. 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
6. 08/12/2003 Replenishment Grant - option vests 100% immediately.
7. 09/24/2003 Replenishment Grant - option vests 100% immediately.
8. 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
9. 01/02/2004 Replenishment Grant - option vests 100% immediately.
10. 03/05/2004 Replenishment Grant - option vests 100% immediately.
11. 06/17/2005 Replenishment Grant - option vests 100% immediately.
12. 02/28/2005 Replenishment Grant - option vests 100% immediately.
13. 12/20/2004 Grant - The option vests 20% annually over a 5 year period beginning on 12/20/2005.
14. 03/01/2005 Replenishment Grant - option vests 100% immediately.
15. 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/03/2006.
16. 11/23/2005 Replenishment Grant - option vests 100% immediately.
17. 01/03/2006 Replenishment Grant - option vests 100% immediately.

WILLIAM J STROMBERG 07/19/2006

** 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.

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.