

**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* <b>ROGERS BRIAN C</b>			2. Issuer Name and Ticker or Trading Symbol <b>PRICE T ROWE GROUP INC [ TROW ]</b>			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) <b>Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/07/2006</b>			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		
100 E. PRATT STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>BALTIMORE MD 21202</b>								
(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	08/07/2006		M		32,000	A	\$13.67	1,934,032 <sup>(1)</sup>	D	
Common Stock	08/07/2006		M		234,000	A	\$15.6875	2,168,032 <sup>(1)</sup>	D	
Common Stock	08/07/2006		F		173,026	D	\$41.13	1,995,006 <sup>(1)</sup>	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					
Incentive Stock Option (right to buy)	\$12.85							(2)	09/21/2011	Common Stock 7,600		7,600 <sup>(3)</sup>	D	
Incentive Stock Option (right to buy)	\$13.67							(4)	07/30/2012	Common Stock 7,200		7,200 <sup>(3)</sup>	D	
Non-Qualified Stock Option (right to buy)	\$12.85							(2)	09/21/2011	Common Stock 24,400		24,400 <sup>(3)</sup>	D	
Non-Qualified Stock Option (right to buy)	\$15.375							(5)	09/03/2009	Common Stock 193,400		193,400 <sup>(3)</sup>	D	
Non-Qualified Stock Option (right to buy)	\$17.875							(6)	12/21/2008	Common Stock 234,400		234,400 <sup>(3)</sup>	D	
Non-Qualified Stock Option (right to buy)	\$19.5							(7)	11/20/2010	Common Stock 155,000		155,000 <sup>(3)</sup>	D	
Non-Qualified Stock Option (right to buy)	\$13.67	08/07/2006		M		32,000		(4)	07/30/2012	Common Stock 32,000	\$0	24,800 <sup>(3)</sup>	D	
Non-Qualified Stock Option (right to buy)	\$15.6875	08/07/2006		M		234,000		(8)	11/18/2007	Common Stock 234,000	\$0	0 <sup>(3)</sup>	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)	\$21.725							(9)	12/11/2013	Common Stock	120,000		120,000 <sup>(3)</sup>	D	
Stock Options (Right to buy)	\$30.775							(10)	12/20/2014	Common Stock	120,000		120,000 <sup>(3)</sup>	D	
Stock Options (Right to buy)	\$32.62							(11)	10/03/2015	Common Stock	110,000		110,000 <sup>(3)</sup>	D	
Stock Options (Right to buy)	\$36.66							(12)	09/21/2011	Common Stock	34,350		34,350 <sup>(3)</sup>	D	
Stock Options (Right to buy)	\$41.225							(13)	07/30/2012	Common Stock	31,832		31,832 <sup>(3)</sup>	D	
Stock Options (Right to buy)	\$41.13	08/07/2006		A		10,635		(14)	07/30/2012	Common Stock	10,635	\$0	10,635	D	
Stock Options (Right to buy)	\$41.13	08/07/2006		A		89,250		(14)	11/18/2007	Common Stock	89,250	\$0	89,250	D	

**Explanation of Responses:**

- 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.
- 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.
- 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.
- 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.
- 01/04/2006 Replenishment Grant - option vest 100% immediately.
- 05/04/2006 Replenishment Grant - option vest 100% immediately.
- 08/07/2006 Replenishment Grant - option vests 100% immediately.

BRIAN C ROGERS

08/08/2006

\*\* 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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