FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

<b>STATEMENT</b>	<b>OF CHANGES</b>	IN BENEFICIAL	<b>OWNERSHIP</b>

1	OND APPR	OVAL				
	OMB Number:	3235-0287				
	Estimated average bu	rden				
	hours per response:	0.5				

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

1. Name and Address of Reporting Person* <u>CROTEAU JOSEPH P</u>					2. Issuer Name and Ticker or Trading Symbol PRICE T ROWE GROUP INC [ TROW ]								Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director 10% Owner					
(Last) 100 E. P	(Last) (First) (Middle) 100 E. PRATT STREET				3. Date of Earliest Transaction (Month/Day/Year) 09/21/2004								helow)			Other (s below) Treasurer		
(Street) BALTIMORE MD 21202  (City) (State) (Zip)			4.	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person						
(City)	(-		ble I - Noi	n-Deri	vativ	ve Se	curi	ties Acc	nuired.	Dis	nosed of	or Ben	eficial	lv Owned				
1. Title of Security (Instr. 3) 2. Trai		2. Tran Date	sactio	saction /Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Secur Transaction Dispose Code (Instr.		ities Acquired (A) or d Of (D) (Instr. 3, 4 a		5. Amou Securiti Benefici Owned	es l	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership		
								Code	v	Amount	(A) or (D)	Price	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)	
Common Stock			09/2	/21/2004				М		100	A	\$25.	7 74,4	30.113		D		
Common Stock			09/2	/21/2004				М		1,400	A	\$25.	7 75,8	330.113		D		
Common Stock			09/2	21/2004				F		982	D	\$52.3	37 74,8	48.113		D		
Common Stock												59	59,150			By Spouse		
			Table II -						,	•	osed of, o		,	Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Da if any (Month/Day/Y	ate, 1	Code (In				6. Date Exercisable an Expiration Date (Month/Day/Year)		е	7. Title and Amount of Securities Underlying Derivative Sec (Instr. 3 and 4)			9. Number of derivative Securities Beneficially Owned Following Reported Transaction	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal	ole	Expiration Date	Title	Amoun or Numbe of Shares		(Instr. 4)	ion(s)		
Stock Options (Right to buy)	\$52.37	09/21/2004			A		687		09/21/200	<sub>14</sub> (1)	09/21/2011	Common Stock	687	\$0	687	,	D	
Incentive Stock Option (right to buy)	\$25.7	09/21/2004			M			100 <sup>(2)</sup>	09/21/20	02	09/21/2011	Common Stock	100	\$0	2,300	0	D	
Non- Qualified Stock Option (right to	\$25.7	09/21/2004			M			1,400 <sup>(3)</sup>	09/21/20	02	09/21/2011	Common Stock	1,400	\$0	700		D	

## **Explanation of Responses:**

- 1. 09/21/2004 Replinishment Grant option vests 100% immediately.
- $2.\ 09/21/2001\ Grant\ -\ The\ option\ vests\ 20\%\ annually\ over\ a\ 5\ year\ period\ beginning\ on\ September\ 21,\ 2002.$
- 3.09/21/2001 Grant The option vests 20% annually over a 5 year period beginning on 09/21/2002.

JOSEPH P CROTEAU

09/22/2004

\*\* 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.