

VIETH CHARLES E  
Form 4  
December 18, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VIETH CHARLES E

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)

(Last) (First) (Middle)  
100 E. PRATT STREET  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2006

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President

BALTIMORE, MD 21202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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	11/30/2006		A	V	26.862	A	\$ 43.4317	759,735.408	D	
Common Stock	12/15/2006		M		54,000	A	\$ 15.6875	813,735.408	D	
Common Stock	12/15/2006		M		6,000	A	\$ 15.6875	819,735.408	D	
Common Stock	12/15/2006		F		36,546	D	\$ 44.5	783,189.408	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

**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 a Underlyi (Instr. 3 a
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 15.6875	12/15/2006		M	6,000	(2) 11/18/2007	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 15.6875	12/15/2006		M	54,000	(2) 11/18/2007	Comm Stock
Stock Options (Right to buy)	\$ 44.5	12/15/2006		A	19,036	12/15/2006(3) 11/18/2007	Comm Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIETH CHARLES E 100 E. PRATT STREET BALTIMORE, MD 21202			Vice President	

## Signatures

BARBARA A. VAN HORN, BY POWER OF ATTORNEY  
12/18/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(2) 11/18/1997 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1998.

(1) ESPP - Shares purchased pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan.

(3) 12/15/2006 Replenishment Grant - option vests 100% immediately.

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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