

BERNARD EDWARD C
Form 4
September 21, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
BERNARD EDWARD C

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)

3. Date of Earliest Transaction (Month/Day/Year)
09/19/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice COB & Vice President

T. ROWE PRICE GROUP, INC., P.O. BOX 89000

(Street)

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

BALTIMORE, MD 21289-0320

(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	09/19/2011		M		37,262	A	\$ 0
Common Stock	09/19/2011		M		12,258	A	\$ 0
Common Stock	09/19/2011		M		4,031	A	\$ 0
Common Stock	09/19/2011		F		43,756	D	\$ 51.46
Common Stock					200,000	I	
							Edward C. Bernard

Common Stock	151,963	I	August 2011 Grat
Common Stock	48,000	I	2008 Bernard Family Trust By Spouse

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

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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 and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Options (Right to Buy)	\$ 33.105	09/19/2011		M	37,262	<u>(1)</u> 09/21/2011	Common Stock	37,262
Stock Options (Right to Buy)	\$ 33.545	09/19/2011		M	12,258	<u>(2)</u> 09/21/2011	Common Stock	12,258
Stock Options (Right to Buy)	\$ 49.08	09/19/2011		M	4,031	05/24/2007 ⁽³⁾ 09/21/2011	Common Stock	4,031

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BERNARD EDWARD C
T. ROWE PRICE GROUP, INC.
P.O. BOX 89000
BALTIMORE, MD 21289-0320

X

Vice COB &
Vice
President

Signatures

/s/ Edward C.
Bernard

09/20/2011

__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).

(1) 07/27/2005 Replenishment Grant - option vests 100% immediately.

(2) 11/03/2005 Replenishment Grant - option vests 100% immediately.

(3) 05/24/2007 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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