

PRICE T ROWE GROUP INC

Form 4

October 31, 2006

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

OMB APPROVAL

OMB
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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 *
SOMMER ALFRED2. 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)
10/30/2006☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

BALTIMORE, MD 21202

(City) (State) (Zip)

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**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 (D) Price			

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.**SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Non-Qualified Stock Option (right to buy)	\$ 18.945						06/05/2004	06/05/2013	Common Stock	20,000	
Stock Options (Right to buy)	\$ 25.64						04/30/2005	04/30/2014	Common Stock	5,000	
Stock Options (Right to buy)	\$ 27.585						04/29/2006	04/29/2015	Common Stock	4,000	
Stock Options (Right to buy)	\$ 27.885						10/29/2005	10/29/2014	Common Stock	5,000	
Stock Options (Right to buy)	\$ 32.76						10/31/2006	10/31/2015	Common Stock	4,000	
Stock Options (Right to buy)	\$ 40.93						05/01/2007	05/01/2016	Common Stock	4,000	
Stock Options (Right to buy)	\$ 46.83	10/30/2006	A		4,000		10/30/2007	10/30/2016	Common Stock	4,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOMMER ALFRED 100 E. PRATT STREET BALTIMORE, MD 21202			X	

Signatures

GEORGE A. ROCHE, BY POWER OF
ATTORNEY

10/31/2006

__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).

(1) This option, previously reported, has been adjusted to reflect a 2:1 stock split that occurred on June 23, 2006.

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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