

Stromberg William J
Form 4
June 18, 2007

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 *
Stromberg William J

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)
06/14/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/31/2007		A	V 174,268 A \$ 0 ⁽¹⁾	712,352.48	D	
Common Stock	06/14/2007		M	22,400 A \$ 12.85	734,752.48	D	
Common Stock	06/14/2007		M	72,000 A \$ 21.725	806,752.48	D	
Common Stock	06/14/2007		F	60,089 D \$ 52.14	746,663.48	D	

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Stock Options (Right to buy)	\$ 12.85	06/14/2007		M	22,400	09/21/2002 ⁽²⁾ 09/21/2011	Common Stock	2	
Stock Options (Right to buy)	\$ 21.725	06/14/2007		M	72,000	12/11/2004 ⁽³⁾ 12/11/2013	Common Stock	7	
Stock Options (Right to buy)	\$ 52.14	06/14/2007		A	30,000	06/14/2007 ⁽⁴⁾ 12/11/2013	Common Stock	3	
Stock Options (Right to buy)	\$ 52.14	06/14/2007		A	5,520	06/14/2007 ⁽⁴⁾ 09/21/2011	Common Stock	5	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stromberg William J T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320			Vice President	

Signatures

WILLIAM J STROMBERG
06/18/2007
Date

__Signature of Reporting
Person

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) ESPP-Shares acquired on 02/28/07, 03/30/07, 04/09/07, 04/30/07 and 05/31/07 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$46.4945, \$47.3102, \$48.5325, \$49.9335 and \$51.2402.
- (2) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- (3) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (4) 06/14/2007 Replenishment Grant - The 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.