

JONES MELODY L
 Form 4
 November 15, 2005

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 *
 JONES MELODY L

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)
 11/11/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

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
Common Stock	11/11/2005		M		10,400	A	\$ 26.01
Common Stock	11/11/2005		M		3,600	A	\$ 26.01
Common Stock	11/11/2005		M		5,000	A	\$ 43.45
Common Stock	11/11/2005		S		3,600	D	\$ 69.3546
Common Stock	11/11/2005		S		5,000	D	\$ 69.3546

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Common Stock 11/11/2005 S 10,400 D \$ 69.3546 1,011.3883 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 26.01	11/11/2005		M	10,400	10/01/2003 ⁽¹⁾ 10/01/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 26.01	11/11/2005		M	3,600	10/01/2003 ⁽¹⁾ 10/01/2012	Common Stock	
Stock Options (Right to buy)	\$ 43.45	11/11/2005		M	5,000	12/11/2004 ⁽²⁾ 12/11/2013	Common Stock	

Reporting Owners

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

Signatures

MELODY L JONES 11/14/2005

**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) 10/01/2002 Grant - The option vests 20% annually over a 5 year period beginning on 10/01/2003.

(2) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.

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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