

OMELIA WAYNE D
Form 4
October 31, 2007

FORM 4

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

OMB APPROVAL

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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 *
OMELIA WAYNE D

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)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/29/2007

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

(Street)

BALTIMORE, MD 21289-0320

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	10/05/2007		A	V	53.131	A	\$ 0 ⁽¹⁾	453,591.033	D	
Common Stock	10/29/2007		M		8,800	A	\$ 13.67	462,391.033	D	
Common Stock	10/29/2007		M		7,200	A	\$ 13.67	469,591.033	D	
Common Stock	10/29/2007		M		54,400	A	\$ 17.875	523,991.033	D	
Common Stock	10/29/2007		M		5,600	A	\$ 17.875	529,591.033	D	

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Common Stock	10/29/2007	M	65,000	A	\$ 19.5	594,591.033	D	
Common Stock	10/29/2007	M	12,151	A	\$ 54.22	606,742.033	D	
Common Stock	10/29/2007	F	92,091	D	\$ 62.75	514,651.033	D	
Common Stock						4,000	I	by Daughter
Common Stock						20,000	I	by Spouse

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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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)	\$ 13.67	10/29/2007		M	7,200	07/30/2003 ⁽²⁾ 07/30/2012	Comm Stock
Incentive Stock Option (right to buy)	\$ 17.875	10/29/2007		M	5,600	12/21/1999 ⁽³⁾ 12/21/2008	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 13.67	10/29/2007		M	8,800	07/30/2003 ⁽²⁾ 07/30/2012	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 17.875	10/29/2007		M	54,400	12/21/1999 ⁽⁴⁾ 12/21/2008	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 19.5	10/29/2007		M	65,000	11/20/2001 ⁽⁵⁾ 11/20/2010	Comm Stock
Stock Options	\$ 54.22	10/29/2007		M	12,151	09/25/2007 ⁽⁶⁾ 11/18/2007	Comm

