CROTEAU JOSEPH P

Form 4

November 05, 2004

FORM 4

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

OMB Number: 3235-0287

Expires:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005

Form 4 or Form 5 obligations SECURITIES

Estimated average burden hours per response... 0.5

obligations may continue.

See Instruction

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

ee Instruction 30(II) of the IIIV

1(b).

(Print or Type Responses)

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)			
3. Date of Earliest Transaction (Month/Day/Year) 09/30/2004	Director 10% Owner Other (specify below) below) Vice President and Treasurer			
4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	Symbol PRICE T ROWE GROUP INC [TROW] 3. Date of Earliest Transaction (Month/Day/Year) 09/30/2004 4. If Amendment, Date Original			

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative :	Securi	ities Acqu	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (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)		
Common Stock	09/30/2004			35.974	A	\$ 0 (1)	74,884.087	D	
Common Stock	11/03/2004		M	6,000	A	\$ 39	80,884.087	D	
Common Stock	11/03/2004		F	4,768	D	\$ 56.76	76,116.087	D	
Common Stock							59,150	I	By Spouse

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

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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 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 ciorDerivative 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 (Instr. 3 and
					Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
	Stock Options (Right to buy)	\$ 56.76	11/03/2004		A	4,122		11/03/2004(2)	11/20/2010	Common Stock
,	Non-Qualified Stock Option (right to buy)	\$ 39	11/03/2004		M		6,000 (3)	11/20/2001	11/20/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CROTEAU JOSEPH P 100 E. PRATT STREET BALTIMORE, MD 21202

Vice President and Treasurer

Signatures

JOSEPH P

CROTEAU 11/05/2004

**Signature of Date

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 09/30/04, 10/08/04 and 10/29/04 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$50.4920, \$51.17 and \$55.6865 per share, respectively.
- (2) 11/3/04 Replenishment Grant option 100% vest immediately
- (3) 11/20/2000 Grant The option vests 20% annually over a 5 year period beginning on 11/20/2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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