

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

BALTIMORE, MD 21202

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| 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. 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.