

PRICE T ROWE GROUP INC  
Form 4  
October 31, 2006

**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 \*  
HEBB DONALD B JR

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)  
10/30/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

100 E. PRATT STREET

(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 21202

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					7,000 <sup>(1)</sup>	D	

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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	Amount or Number of Shares	
				Code	V	(A)	(D)	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 15.26					04/30/2004	04/30/2013	Common Stock	13,000
Non-Qualified Stock Option (right to buy)	\$ 17.24					04/25/2003	04/25/2012	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 17.41					04/26/2002	04/26/2011	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 18.7188					04/27/2001	04/27/2010	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 18.875					06/03/2000	06/03/2009	Common Stock	12,000
Non-Qualified Stock Option (right to buy)	\$ 20.82					10/29/2004	10/29/2013	Common Stock	5,000
Stock Options (Right to buy)	\$ 25.64					04/30/2005	04/30/2014	Common Stock	5,000
Stock Options (Right to buy)	\$ 27.585					04/29/2006	04/29/2015	Common Stock	4,000
Stock Options (Right to buy)	\$ 27.885					10/29/2005	10/29/2014	Common Stock	5,000
Stock Options (Right to buy)	\$ 32.76					10/31/2006	10/31/2015	Common Stock	4,000
Stock Options (Right to buy)	\$ 40.93					05/01/2007	05/01/2016	Common Stock	4,000
Stock Options (Right to buy)	\$ 46.83	10/30/2006		A	4,000	10/30/2007	10/30/2016	Common Stock	4,000

