

BERNARD EDWARD C  
Form 4  
September 21, 2011

**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 \*  
BERNARD EDWARD C

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)  
09/19/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice COB & 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/19/2011		M	37,262 A \$ 0	511,675.423	D	
Common Stock	09/19/2011		M	12,258 A \$ 0	523,933.423	D	
Common Stock	09/19/2011		M	4,031 A \$ 0	527,964.423	D	
Common Stock	09/19/2011		F	43,756 D \$ 51.46	484,208.423	D	
Common Stock					200,000	I	Edward C. Bernard

Common Stock	151,963	I	August 2011 Grat Bernard Family Trust
Common Stock	48,000	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 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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 33.105	09/19/2011		M	37,262	<u>(1)</u> 09/21/2011	Common Stock	37,262	
Stock Options (Right to Buy)	\$ 33.545	09/19/2011		M	12,258	<u>(2)</u> 09/21/2011	Common Stock	12,258	
Stock Options (Right to Buy)	\$ 49.08	09/19/2011		M	4,031	05/24/2007 <sup>(3)</sup> 09/21/2011	Common Stock	4,031	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BERNARD EDWARD C  
T. ROWE PRICE GROUP, INC.  
P.O. BOX 89000  
BALTIMORE, MD 21289-0320

X

Vice COB &  
Vice  
President

## Signatures

/s/ Edward C.  
Bernard

09/20/2011

\_\_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) 07/27/2005 Replenishment Grant - option vests 100% immediately.

(2) 11/03/2005 Replenishment Grant - option vests 100% immediately.

(3) 05/24/2007 Replenishment Grant - option vests 100% immediately.

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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