

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CROTEAU JOSEPH P</u> (Last) (First) (Middle) <u>100 E. PRATT STREET</u> (Street) <u>BALTIMORE MD 21202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRICE T ROWE GROUP INC [TROW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President and Treasurer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/30/2004</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	06/30/2004		A	V	66,487	A	\$0 ⁽¹⁾	73,082.113	D	
Common Stock	09/07/2004		M		2,000	A	\$30.75	75,082.113	D	
Common Stock	09/07/2004		M		1,500	A	\$27.34	76,582.113	D	
Common Stock	09/07/2004		F		2,252	D	\$50.91	74,330.113	D	
Common Stock								59,150	I	By Spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option (right to buy)	\$30.75	09/07/2004		M		2,000 ⁽²⁾		09/03/2000	09/03/2009	Common Stock	2,000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$27.34	09/07/2004		M		1,500 ⁽³⁾		07/30/2003	07/30/2012	Common Stock	1,500	\$0	1,500	D	
Non-Qualified Stock Option (right to buy)	\$50.91	09/07/2004		A		805		09/07/2004 ⁽⁴⁾	07/30/2012	Common Stock	805	\$0	805	D	

Explanation of Responses:

- ESPP - Shares acquired on 06/30/2004, 07/09/2004, 07/30/2004 and 08/31/2004 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares purchased at \$50.4220, \$46.7831, \$46.3867 and \$48.9007 per share, respectively.
- 09/03/1999 Grant - The option vests 20% annually over a 5 year period beginning on 09/03/2000.
- 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- 09/07/2004 - Replenishment Grant - option vest 100% immediately.

JOSEPH P CROTEAU 09/09/2004
 ** Signature of Reporting Person Date

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

* 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).

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

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 Number.