

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C.

POST EFFECTIVE AMENDMENT NO. 2
TO
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

T. ROWE PRICE GROUP, INC.
(AS SUCCESSOR TO T. ROWE PRICE ASSOCIATES, INC.)
(Exact Name of Registrant as Specified in Its Charter)

MARYLAND
(State or other jurisdiction of
incorporation or organization)

52-2264646
(IRS Employer Identification Number)

100 East Pratt Street
Baltimore, MD 21202
(Address of Principle Executive Offices)

T. ROWE PRICE GROUP, INC.
1996 STOCK INCENTIVE PLAN
(Full Title of the Plan)

George A. Roche
Chairman of the Board and President
T. Rowe Price Group, Inc.
100 East Pratt Street
Baltimore, Maryland 21202
(410) 345-2000
(Name and Address of Agent for Service)

Copy to:
R.W. Smith, Jr.
Piper Marbury Rudnick & Wolfe LLP
6225 Smith Avenue
Baltimore, MD 21209-3600
(410) 580-3000
(Telephone Number, Including Area Code of Agent for Service)

EXPLANATORY NOTES

T. Rowe Price Group, Inc., a Maryland corporation (the "Registrant"), is filing this Post-Effective Amendment to deregister certain securities originally registered pursuant to the Registration Statement on Form S-8 filed on January 24, 1997 (file no. 333-20333) with respect to shares of the Registrant's Common Stock, par value \$.20 per share (the "Common Stock"), thereby registered for offer or sale pursuant to the T. Rowe Price Group, Inc. 1996 Stock Incentive Plan (the "1996 Plan"). A total of 16,000,000 shares (split adjusted through the date of this filing) were registered for issuance under the Registrant's 1996 Plan.

The Registrant has since adopted a new stock incentive plan, the T. Rowe Price Group, Inc. 2001 Stock Incentive Plan (the "2001 Plan") which replaces the 1996 Plan as of April 5, 2001, the date the shareholders approved the 2001 Plan. No future awards will be made under the 1996 Plan. According to the terms of the 2001 Plan, shares that were available for grant under the 1996 Plan when it terminated are available for grant under the 2001 Plan (the "Carried Forward Shares"). In addition, shares that are represented by outstanding awards granted under the 1996 Plan that are forfeited, expire or are canceled without the delivery of shares of Common Stock or that result in the forfeiture of shares of Common Stock back to the Registrant will be available for grant under the 2001 Plan and will be carried forward to the registration statement for the 2001 Plan prior to their offer and sale thereunder.

The total number of shares available for grant under the 1996 Plan on the date the Registrant's shareholders approved the 2001 Plan was 5,217,176 shares. In addition, awards with respect to 10,727,908 shares were outstanding under the 1996 Plan on that date.

Contemporaneously with the filing of this Post-Effective Amendment No. 2 to the Registration Statement on Form S-8 (file no. 333-20333), the Registrant is filing a Registration Statement on Form S-8 to register shares of Common Stock for offer or sale pursuant to the 2001 Plan, including but not limited to the Carried Forward Shares.

In accordance with the principles set forth in Interpretation 89 under Section G of the Manual of Publicly Available Telephone Interpretations of the Division of Corporation Finance of the Securities and Exchange Commission (July 1997) and Instruction E to the General Instructions to Form S-8, this Post-Effective Amendment No. 2 is hereby filed (i) to reallocate the Carried Forward Shares from the 1996 Plan to the 2001 Plan, and (ii) to carry over the registration fees paid for the Carried Forward Shares from the Registration Statement on Form S-8 filed for the 1996 Plan to the Registration Statement on Form S-8 for the 2001 Plan that is filed contemporaneously with the filing of this Post-Effective Amendment No. 2.

This Post-Effective Amendment to the Registration Statement shall become effective upon filing with the Securities and Exchange Commission pursuant to Rule 464 under the Securities Act of 1933.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, T. Rowe Price Group, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing this Post-Effective Amendment to the Registration Statement on Form S-8 and has duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baltimore, State of Maryland, on this 27th day of April, 2001.

T. ROWE PRICE GROUP, INC.

By: /s/ Barbara A. Van Horn

Barbara A. Van Horn, as Attorney-in-Fact for
George A. Roche
Chairman of the Board and President

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment to the Registration Statement on Form S-8 has been signed below by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date ----
*	George A. Roche	April 27, 2001
----- George A. Roche	Chairman of the Board and President (Principal Executive Officer)	
*	Cristina Wasiak	April 27, 2001
----- Cristina Wasiak	Managing Director and Chief Financial Officer (Principal Financial Officer)	
*	Joseph P. Croteau	April 27, 2001
----- Joseph P. Croteau	Vice President and Treasurer (Principal Accounting Officer)	

* By: /s/ Barbara A. Van Horn, As Attorney-in-Fact

Barbara A. Van Horn

A majority of the Board of Directors:

Edward C. Bernard, Donald B. Hebb, Jr., Henry H. Hopkins, James A.C. Kennedy, John H. Laporte, Richard L. Menschel, William T. Reynolds, James S. Riepe, George A. Roche, Brian C. Rogers, M. David Testa, Martin G. Wade, Anne Marie Whittemore

/s/ Barbara A. Van Horn As Attorney-in-Fact April 27, 2001

Barbara A. Van Horn

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
24	Power of Attorney (filed herewith)

T. ROWE PRICE GROUP, INC.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned directors and officers of T. Rowe Price Group, Inc., a Maryland corporation, constitute and appoint George A. Roche, Joseph P. Croteau and Barbara A. Van Horn, or any one of them, the true and lawful agents and attorneys-in-fact of the undersigned with full power and authority in said agents and attorneys-in-fact, and in any one or more of them, to sign for the undersigned in their respective names as directors and officers of T. Rowe Price Group, Inc., its Registration Statement on Form S-8, and any amendment (including post-effective amendments) or supplement thereto, relating to the offer and sale of common stock of T. Rowe Price Group, Inc. pursuant to the 2001 Stock Incentive Plan and the 1986 Employee Stock Purchase Plan, and to sign for the undersigned in their respective names as directors and officers of T. Rowe Price Group, Inc., its Post-Effective Amendment No. 2 to Form S-8 for the 1993 Stock Incentive Plan and its Post-Effective Amendment No. 2 to Form S-8 for the 1996 Stock Incentive Plan relating to the deregistration of shares thereunder, to be filed with the Securities and Exchange Commission under the Securities Act of 1933. We hereby confirm all acts taken by such agents and attorneys-in-fact, or any one or more of them, as herein authorized.

Signature - - - - -	Title -----	Date ----
/s/ George A. Roche ----- George A. Roche	Chairman of the Board and President (Principal Executive Officer)	April 20, 2001
/s/ Joseph P. Croteau ----- Joseph P. Croteau	Vice President and Treasurer (Principal Accounting Officer)	April 20, 2001
/s/ Edward C. Bernard ----- Edward C. Bernard	Director	April 20, 2001
----- D. William J. Garrett	Director	_____, 2001
/s/ Donald B. Hebb, Jr. ----- Donald B. Hebb, Jr.	Director	April 20, 2001
/s/ Henry H. Hopkins ----- Henry H. Hopkins	Director	April 20, 2001
/s/ James A.C. Kennedy ----- James A.C. Kennedy	Director	April 20, 2001
/s/ John H. Laporte ----- John H. Laporte	Director	April 20, 2001
/s/ Richard L. Menschel ----- Richard L. Menschel	Director	April 25, 2001
/s/ William T. Reynolds ----- William T. Reynolds	Director	April 20, 2001

/s/ James S. Riepe ----- James S. Riepe	Director	April 20, 2001
/s/ Brian C. Rogers ----- Brian C. Rogers	Director	April 20, 2001
/s/ M. David Testa ----- M. David Testa	Director	April 20, 2001
/s/ Martin G. Wade ----- Martin G. Wade	Director	April 25, 2001
/s/ Anne Marie Whittemore ----- Anne Marie Whittemore	Director	April 25, 2001
/s/ Cristina Wasiak ----- Cristina Wasiak	Managing Director (Principal Financial Officer)	April 25, 2001