

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | |
|--------------------------|-----------|
| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden | |
| hours per response: | 0.5 |

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* BERNARD EDWARD C (Last) (First) (Middle) 100 E. PRATT STREET (Street) BALTIMORE MD 21202 (City) (State) (Zip) | 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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President |
| | 3. Date of Earliest Transaction (Month/Day/Year) 01/30/2004 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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 | 01/30/2004 | | A | V | 26.86 | A | \$52.356 ⁽¹⁾ | 176,609.924 | D | |
| Common Stock | 02/11/2004 | | M | | 5,400 | A | \$18 | 182,009.924 | D | |
| Common Stock | 02/11/2004 | | M | | 60,600 | A | \$18 | 242,609.924 | D | |
| Common Stock | 02/11/2004 | | F | | 36,060 | D | \$53.28 | 206,549.924 | D | |
| Common Stock | | | | | | | | 24,000 | 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 | Amount or Number of Shares | | | | |
| Stock Options (Right to buy) | \$53.28 | 02/11/2004 | | A | | 20,472 ⁽²⁾ | | 02/11/2004 | 11/18/2006 | Common Stock | 20,472 | \$0 | 20,472 | D | |
| Incentive Stock Option (right to buy) | \$18 | 02/11/2004 | | M | | 5,400 ⁽³⁾ | | 11/20/1997 | 11/18/2006 | Common Stock | 5,400 | \$0 | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$18 | 02/11/2004 | | M | | 60,600 ⁽³⁾ | | 11/20/1997 | 11/18/2006 | Common Stock | 60,600 | \$0 | 0 | D | |

Explanation of Responses:

- ESPP - Shares acquired pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan.
- 02/11/2004 Replenishment Grant - option vest 100% immediately.
- 11/18/1996 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1997.

EDWARD C BERNARD

02/13/2004

** 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.