

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MILLER MARY J</u>  (Last) (First) (Middle) T. ROWE PRICE GROUP, INC. P.O. BOX 89000  (Street) BALTIMORE MD 21289-0320  (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 X Officer (give title below) Other (specify below) <b>Vice President</b>
	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2009	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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	12/14/2009		M		95,000	A	\$49.94	1,040,745.247	D	
Common Stock	12/14/2009		S		95,000	D	\$49.8834 <sup>(1)</sup>	945,745.247	D	
Common Stock	12/14/2009		M		5,000	A	\$19.5	950,745.247	D	
Common Stock	12/14/2009		M		7,200	A	\$13.67	957,945.247	D	
Common Stock	12/14/2009		M		4,600	A	\$21.725	962,545.247	D	
Common Stock	12/14/2009		M		66	A	\$46.19	962,611.247	D	

**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
Stock Options (Right to Buy)	\$19.5	12/14/2009		M		95,000		11/20/2001 <sup>(2)</sup>	11/20/2010	Common Stock	95,000	\$0	5,000	D	
Stock Options (Right to Buy)	\$19.5	12/14/2009		M		5,000		11/20/2001 <sup>(2)</sup>	11/20/2010	Common Stock	5,000	\$0	0	D	
Stock Options (Right to Buy)	\$13.67	12/14/2009		M		7,200		07/30/2003 <sup>(3)</sup>	07/30/2012	Common Stock	7,200	\$0	92,800	D	
Stock Options (Right to Buy)	\$21.725	12/14/2009		M		4,600		12/11/2004 <sup>(4)</sup>	12/11/2013	Common Stock	4,600	\$0	0	D	
Stock Options (Right to Buy)	\$46.19	12/14/2009		M		66		11/01/2007 <sup>(5)</sup>	11/01/2016	Common Stock	66	\$0	89,934	D	

**Explanation of Responses:**

- The ranges of prices for this transaction were \$49.875 to \$49.975. Will provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- 07/30/2002 Grant - The option vests 20% annually over a 5 year period beginning on 07/30/2003.
- 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- 11/01/2006 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/2007.

/s/ Mary J. Miller

12/15/2009

\*\* Signature of Reporting Person

Date

\* 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.**