

KENNEDY JAMES A C  
 Form 4  
 August 21, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
**KENNEDY JAMES A 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)  
**08/19/2009**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CEO & 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/31/2009		A	V 541.489 A \$ 41.8412 (1)	1,236,247.084	D	
Common Stock	08/19/2009		M	90,000 A \$ 15.375	159,400	I	James A.C. Kennedy LLC
Common Stock	08/19/2009		F	57,824 D \$ 44.77	101,576	I	James A.C. Kennedy LLC

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Common Stock	08/20/2009		M	33,400	A	\$ 15.375	134,976	I	James A.C. Kennedy LLC
Common Stock	08/20/2009		S	33,400	D	\$ 45.4631	101,576	I	James A.C. Kennedy LLC
Common Stock							1,196,721	I	2008 Kennedy Grantor Retained Annuity Trust III <u>(2)</u>

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

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**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Stock Options (Right to Buy)	\$ 15.375	08/19/2009		M	90,000	09/03/2000 <sup>(3)</sup>	09/03/2009	Common Stock	9
Stock Options (Right to Buy)	\$ 44.77	08/19/2009		A	30,907	08/19/2009 <sup>(4)</sup>	09/03/2009	Common Stock	3
Stock Options (Right to Buy)	\$ 15.375	08/20/2009		M	33,400	09/03/2000 <sup>(3)</sup>	09/03/2009	Common Stock	3

