

Gitlin Michael C.  
Form 3  
May 15, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Gitlin Michael C.</p> <p>(Last) (First) (Middle)</p> <p>T. ROWE PRICE,Â 100 EAST PRATT STREET</p> <p>(Street)</p> <p>BALTIMORE,Â MDÂ 21202</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/15/2009</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>PRICE T ROWE GROUP INC [TROW]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	79,047.996	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Options (Right to Buy)	09/04/2008 <sup>(1)</sup> 09/04/2017	Common Stock 50,000 \$ 52.14	D Â
Stock Options (Right to Buy)	09/06/2008 <sup>(2)</sup> 09/06/2017	Common Stock 36,000 \$ 50.02	D Â
Stock Options (Right to Buy)	09/04/2009 <sup>(3)</sup> 09/04/2018	Common Stock 60,000 \$ 57.08	D Â
Stock Options (Right to Buy)	11/01/2010 <sup>(4)</sup> 02/12/2019	Common Stock 45,000 \$ 27.47	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gitlin Michael C. T. ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	Â	Â	Â Vice President	Â

## Signatures

/s/ Michael C. Gitlin 05/15/2009

Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) 09/04/2007 Grant - The option vests 20% annually over a 5 year period beginning on 09/04/2008.
- (2) 09/06/2007 Grant - The option vests 20% annually over a 5 year period beginning on 09/06/2008.
- (3) 09/04/2008 Grant - The option vests 20% annually over a 5 year period beginning on 09/04/2009.
- (4) 02/12/2009 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.