

CROTEAU JOSEPH P

Form 4

November 23, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROTEAU JOSEPH P

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)
100 E. PRATT STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2004

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President and Treasurer

BALTIMORE, MD 21202

4. If Amendment, Date 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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/22/2004		M		900	A	\$ 39
							77,016.087
Common Stock	11/22/2004		F		1,458	D	\$ 58.53
							75,558.087
Common Stock	11/22/2004		M		1,100	A	\$ 39
							76,658.087
Common Stock							58,875
							I
							By Spouse

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

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 control number.

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(9-02)

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 Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Options (Right to buy)	\$ 58.53	11/22/2004		A	732	11/22/2004 ⁽¹⁾ 11/20/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 39	11/22/2004		M	900 (2)	11/20/2001 11/20/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 39	11/22/2004		M	1,100 (2)	11/20/2001 11/20/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROTEAU JOSEPH P 100 E. PRATT STREET BALTIMORE, MD 21202			Vice President and Treasurer	

Signatures

JOSEPH PAUL
CROTEAU

11/23/2004

__Signature of Reporting
Person

Date

Explanation of Responses:

* 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).

(1) 11/22/2004 - Replenishment Grant - Option Vest 100% immediately.

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(2) 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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