

Linehan John D.
Form 4
December 31, 2012

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Linehan John D.

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2012

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

T. ROWE PRICE, 100 EAST PRATT STREET

(Street)

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

BALTIMORE, MD 21202

(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				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	(D)				
Common Stock	12/27/2012		G	V	47,250	D	\$ 0	94,747.764	D	
Common Stock	12/27/2012		G	V	47,250	A	\$ 0	47,250	I	2002 Linehan GST Trust
Common Stock	12/27/2012		M		3,046	A	\$ 32.118	97,793.764	D	
Common Stock	12/27/2012		M		2,311	A	\$ 45.4792	100,104.764	D	

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Common Stock	12/27/2012	M	1,990	A	\$ 49.2503	102,094.764	D
Common Stock	12/27/2012	M	29,250	A	\$ 27.0473	131,344.764	D
Common Stock	12/27/2012	F	19,860	D	\$ 65.05	111,484.764	D

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 32.118	12/27/2012		M	3,046	10/03/2006 ⁽¹⁾ 10/03/2015	Common Stock	3,046
Stock Options (Right to Buy)	\$ 45.4792	12/27/2012		M	2,311	11/01/2007 ⁽²⁾ 11/01/2016	Common Stock	2,311
Stock Options (Right to Buy)	\$ 49.2503	12/27/2012		M	1,990	09/06/2008 ⁽³⁾ 09/06/2017	Common Stock	1,990
Stock Options (Right to Buy)	\$ 27.0473	12/27/2012		M	29,250	11/01/2010 ⁽⁴⁾ 02/12/2019	Common Stock	29,250

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

Linehan John D.
T. ROWE PRICE
100 EAST PRATT STREET
BALTIMORE, MD 21202

Vice President

Signatures

/s/ Power of Attorney, Steven J. Banks, Director of Corporate Services

12/28/2012

__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) 10/03/2005 Grant - The option vests 20% annually over a 5 year period beginning on 10/30/2006.
- (2) 11/01/2006 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/2007.
- (3) 09/06/2007 Grant - The option vests 20% annually over a 5 year period beginning on 09/06/2008.
- (4) 02/12/2009 Grant - The option vests 20% annually over a 5 year period beginning on 11/01/2010.

As required under the relevant plan and option agreements, the strike price and number of shares subject to outstanding stock options (5) were adjusted by 1.56% on December 13, 2012, the ex-dividend date, as a result of a special dividend that was declared by T. Rowe Price Group, Inc.

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.