

KENNEDY JAMES A C

Form 4

October 27, 2010

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 *
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)
10/26/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO & President

(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 21289-0320

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/30/2010		A	V	376.327	A	\$ 49.8262 (1)
Common Stock	10/26/2010		G	V	448,813	D	\$ 0
Common Stock	10/26/2010		G	V	448,813	A	\$ 0

2008
Kennedy
Grantor
Retained
Annuity
Trust III

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Common Stock	10/26/2010	S	85,000	D	\$ <u>(2)</u> 54.3913	1,100,350.284	D	
Common Stock	10/26/2010	M	155,000	A	\$ 0	256,576	I	James A.C. Kennedy LLC
Common Stock	10/26/2010	M	112,400	A	\$ 0	368,976	I	James A.C. Kennedy LLC
Common Stock	10/26/2010	F	81,824	D	\$ 54.59	287,152	I	James A.C. Kennedy LLC
Common Stock						500,000	I	2010 Kennedy Grantor Retained Annuity Trust

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Options (Right to Buy)	\$ 19.5	10/26/2010		M	155,000	11/20/2001 ⁽³⁾ 11/20/2010	Common Stock
Stock Options (Right to Buy)	\$ 12.85	10/26/2010		M	112,400	09/21/2002 ⁽⁴⁾ 09/21/2011	Common Stock

Stock Options (Right to Buy)	\$ 54.59	10/26/2010	A	26,457	10/26/2010 ⁽⁵⁾	09/21/2011	Common Stock
Stock Options (Right to Buy)	\$ 54.59	10/26/2010	A	55,367	10/26/2010 ⁽⁵⁾	11/20/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNEDY JAMES A C T. ROWE PRICE GROUP, INC. P.O. BOX 89000 BALTIMORE, MD 21289-0320	X		CEO & President	

Signatures

/s/ James A.C.
Kennedy

10/27/2010

__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) Shares acquired on 09/28/10 and 09/30/10 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
- (2) The range of prices for this transaction were \$54.36 to \$54.63. 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.
- (3) 11/20/2000 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/2001.
- (4) 09/21/2001 Grant - The option vests 20% annually over a 5 year period beginning on 09/21/2002.
- (5) 10/26/2010 Replishment Grant - option vest 100% immediately.

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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