

KENNEDY JAMES A C  
 Form 4  
 August 12, 2011

**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 \*  
 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  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/09/2011

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

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)    |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 08/09/2011                           |  | A                              | V 61.813  | A \$ 58.7943 (1)  | D  |   |
| Common Stock                    | 08/09/2011                           |  | G                              | V 600,000   | D \$ 0 0  | I  | 2011 Kennedy Grantor Retained Annuity Trust V |
| Common Stock                    | 08/09/2011                           |  | G                              | V 600,000   | A \$ 0 1,454,996.846  | D  |   |

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|              |            |  |   |   |           |   |      |               |   |   |
|--------------|------------|--|---|---|-----------|---|------|---------------|---|---|
| Common Stock | 08/09/2011 |  | G | V | 106,597   | D | \$ 0 | 1,348,399.846 | D |   |
| Common Stock | 08/09/2011 |  | G | V | 106,597   | A | \$ 0 | 485,119       | I | 2008 Kennedy Family Trust                   |
| Common Stock | 08/09/2011 |  | G | V | 1,000,000 | D | \$ 0 | 348,399.846   | D |   |
| Common Stock | 08/09/2011 |  | G | V | 1,000,000 | A | \$ 0 | 1,000,000     | I | 2011 Grantor Retained Annuity Trust VI      |
| Common Stock |            |  |   |   |           |   |      | 500,000       | I | 2010 Kennedy Grantor Retained Annuity Trust |
| Common Stock |            |  |   |   |           |   |      | 361,195       | I | James A.C. Kennedy LLC                      |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)   |

## Reporting Owners

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

## Signatures

|   |            |
|---|------------|
| /s/ Power of Attorney, Barbara A. Van<br>Horn | 08/11/2011 |
| **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 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.

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.