

KENNEDY JAMES A C
Form 4
March 15, 2012

FORM 4

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

OMB APPROVAL

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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)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2012

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

T. ROWE PRICE GROUP, INC., P.O. BOX 89000

(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 | (D) | Price | | |
| Common Stock | 03/13/2012 | | M | | 80,000 | A | \$ 21.725 441,195 | I | James A.C. Kennedy LLC |
| Common Stock | 03/13/2012 | | F | | 27,173 | D | \$ 63.96 414,022 | I | James A.C. Kennedy LLC |
| Common Stock | 03/14/2012 | | M | | 15,400 | A | \$ 21.725 504,888.972 | D | |

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| | | | | | | | | | |
|--------------|------------|---|---|--------|---|----------------------|-------------|---|---|
| Common Stock | 03/14/2012 | A | V | 28,475 | A | \$ 61.4574 (1) | 504,917.447 | D | |
| Common Stock | 03/14/2012 | S | | 15,400 | D | \$ 63.9036 | 489,517.447 | D | |
| Common Stock | | | | | | | 361,335 | I | 2010 Kennedy Grantor Retained Annuity Trust |
| Common Stock | | | | | | | 1,000,000 | I | 2011 Grantor Retained Annuity Trust VI |
| Common Stock | | | | | | | 485,119 | I | 2008 Kennedy Family 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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Stock Options (Right to Buy) | \$ 21.725 | 03/13/2012 | | M | 80,000 | 12/11/2004 ⁽²⁾ 12/11/2013 | Common Stock |
| Stock Options (Right to Buy) | \$ 63.96 | 03/13/2012 | | A | 27,173 | 03/13/2012 ⁽⁴⁾ 12/11/2013 | Common Stock |

| | | | | | | | | | |
|----------------|-----------|------------|--|---|--------|---------------------------|------------|--|--------|
| Stock | | | | | | | | | |
| Options | \$ 21.725 | 03/14/2012 | | M | 15,400 | 12/11/2004 ⁽²⁾ | 12/11/2013 | | Common |
| (Right to Buy) | | | | | | | | | 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/ Power of Attorney, Barbara A. Van Horn | 03/15/2012 |
| **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) Shares acquired pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan at the noted weighted-average price.
- (2) 12/11/2003 Grant - The option vests 20% annually over a 5 year period beginning on 12/11/2004.
- (3) These shares were previously reported as directly owned, but were transferred to the James A.C. Kennedy LLC on 11/18/2008.
- (4) 03/13/2012 Replenishment Grant - option vests 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. 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.