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BERNARD	EDWARD C											
Form 4												
January 18,	2005											
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								MARCION		OMB APPROVAL		
Washington, D.C. 20549								JIVIIVIISSION	OMB Number:	3235-0287		
Check this box if no longer								Expires:	January 31, 2005			
subject to Section 16. Form 4 or						BENEF RITIES	ICIA	AL OWN	ERSHIP OF	Estimated av burden hours response	/erage	
Form 5 obligation may con <i>See</i> Inst 1(b).	ons ntinue. Section 17((a) of the P	ublic U	tility	Hol	ding Cor	npan	•	Act of 1934, 1935 or Section)			
(Print or Type	Responses)											
BERNARD EDWARD C Symbol				T RC		d Ticker or E GROU		1	5. Relationship of Reporting Person(s) to ssuer (Check all applicable)			
			[TROW	7]					(eneer	un applicable)		
(Month/				/Day/Year) –					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) Vice President			
				Annth/Day/Year) A					5. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BALTIMC	ORE, MD 21202							i	Form filed by Mo Person	ore than One Rep	orting	
(City)	(State)	(Zip)	Tab	le I - N	on-	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficially	y Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)			Date, if	3. Transa Code (Instr.		4. Securit nor Dispose (Instr. 3, 4	ed of		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	12/31/2004			А	V	22.627	A	\$ 62.15 (1)	209,469.155	D		
Common Stock	01/10/2005			A	V	20.073	A	\$ 60.5752 (1)	209,489.228	D		
Common Stock									24,000	Ι	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 (9-02)

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displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
BERNARD EDWARD C 100 E. PRATT STREET BALTIMORE, MD 21202	Х		Vice President						
Signatures									
EDWARD C BERNARD	01/18/2005								
<u>**</u> Signature of Reporting	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) ESPP Shares acquired pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan.

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.

Person