

September 2008
Statement Summary



If you have questions, please visit troweprice.com or call:
T. Rowe Price Brokerage at 1-800-225-7720
T. Rowe Price Mutual Funds at 1-800-225-5132

Investor Number 234567890

Portfolio Value: \$999,999,999.99

Brokerage	\$19,872.00
T. Rowe Price Mutual Funds	\$300,295.66

Are you changing jobs or retiring? Do you need to roll over your retirement savings from a former employer? To open an account, visit troweprice.com/rollover or contact a T. Rowe Price Rollover Specialist at 1-800-225-5132.

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Activity Summary

	This Month	Year-to-Date ¹
Beginning Value	\$999,999,999.99	\$999,999,999.99
Additions	68.00	2,002.00
Deductions	68.00	2,002.00
Income	1,221.49	4,810.99
Transfers and Fluctuation ²	999,995,557.38	8,134.25
Ending Value	\$433,450.63	\$433,450.63
Net Change	\$433,450.63	\$433,450.63

Income Summary

	This Month	Year-to-Date ¹
Taxable	\$393.69	\$1,434.09
Tax-Free	999.99	999.99
Tax-Deferred	827.80	3,376.90

¹ Year-to-date income may include closed accounts no longer shown on this statement.

² The term "Transfers and Fluctuation" reflects the end-of-period value of any investments transferred into your T. Rowe Price accounts during the period, including any stock certificates deposited in your Brokerage account and any fluctuation in the value of investments held in your accounts throughout the period resulting in changes in their aggregate beginning and ending market prices. For other terms, please see "About Your Account and Statement."

Portfolio Overview

	8/31/08 Value	9/30/08 Value	Change in Value	% of Assets
Nonretirement				
<i>Brokerage</i>				
Stocks, Rights, and Warrants	\$999,999,999.99	\$999,999,999.99	\$999,999,999.99	9.9%
Options	99,999.99	99,999.99	9,999.99	99.9
US Government Bonds	99,999.99	99,999.99	9,999.99	99.9
Mutual Funds	99,999.99	99,999.99	9,999.99	99.9
Money Market Funds	99,999.99	99,999.99	9,999.99	99.9
	\$18,876.00	\$19,872.00	\$996.00	100.0%
<i>T. Rowe Price Mutual Funds³</i>				
Prime Reserve	\$85,488.85	\$85,882.54	\$393.69	100.0
Fund Name	1.00	1.00	0.00	0.0
Fund Name	1.00	1.00	0.00	0.0
Fund Name	1.00	1.00	0.00	0.0
Fund Name	1.00	1.00	0.00	0.0
Fund Name	1.00	1.00	0.00	0.0
Fund Name	1.00	1.00	0.00	0.0
continues...				

Brokerage accounts, including their assets and positions, are carried by Pershing LLC (Pershing), a subsidiary of The Bank of New York Mellon Corporation, and a member of NYSE/FINRA/SIPC, through T. Rowe Price Brokerage, a division of T. Rowe Price Investment Services, Inc., a member of FINRA/SIPC. T. Rowe Price mutual funds not held as positions in your Brokerage Advantage account are maintained and serviced by T. Rowe Price Services, Inc., and are not carried by Pershing.

Portfolio Overview continued

Nonretirement	8/31/08 Value	9/30/08 Value	Change in Value	% of Assets
T. Rowe Price Mutual Funds ³				
Fund Name	1.00	1.00	0.00	0.0
Fund Name	1.00	1.00	0.00	0.0
	\$85,496.85	\$85,890.54	\$393.69	100.0%
Total Nonretirement	\$85,496.85	\$85,890.54	\$393.69	
Retirement				
T. Rowe Price Mutual Funds ³				
Prime Reserve	\$42,859.89	\$43,023.09	\$163.20	20.1%
Summit Cash Reserves	170,717.43	171,382.03	664.60	79.9
Total Retirement	\$999,999.99	\$999,999.99	\$827.80	100.0%
Total Market Value	\$999,999,999.99	\$999,999,999.99	\$9,999.99	

³ Does not include Mutual Funds held in your Brokerage account.

Investor Number 234567890
 Brokerage Account Number 3456345634

Brokerage Account Value: \$999,999,999.99

Are you changing jobs or retiring? Do you need to roll over your retirement savings from a former employer? To open an account, visit troweprice.com/rollover or contact a T. Rowe Price Rollover Specialist at 1-800-225-5132.

Account Registration:

John Q Public
 4515 Painters Mill Rd
 Owings Mills MD 21117
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Brokerage Income Summary

	This Month	Year-to-Date ¹
Taxable		
Equities	\$99,999,992.26	\$99,999,596.33
Asset Backed Securities	29.56	234.53
Municipal Bond Interest	16.74	156.33
Corporate Bond Interest	23.00	101.44
US Treasury Security Interest	35.43	335.65
Government Bond Interest	145.76	1,794.21
Accrued Interest Sold	23.12	234.53
Mutual Fund Dividends - Current Year	56.00	156.33
Unit Investment Trust Income	29.56	101.44
Credit Interest	16.74	95.23
Other Dividends and Interest	35.43	156.33
Principal Distributions	145.76	2,101.44
Long Term Capital Gains Distributions	51.34	127.43
Limited Partnership Distributions	56.00	156.33
Other Distributions	74.95	192.51
	\$99,999,999.99	\$99,999,999.99
Tax-Free		
Money Fund Income	\$68.00	\$136.00
	\$68.00	\$136.00
Tax-Deferred		
Short Term Capital Gains Distributions	\$12.64	\$54.32
	\$12.64	\$54.32
Total	\$99,999,980.64	\$99,999,394.62

Brokerage Purchasing Power

Cash and Money Funds Available	\$99,999,999.99
Margin Borrowing Power	\$99,999,999.99
Total Purchasing Power	\$99,999,999.99

You may be able to borrow against the value of the brokerage account assets to buy additional securities or for other purposes. For more information, please call your financial consultant.

¹ Year-to-date income may include closed accounts no longer shown on this statement.

Investor Number 234567890
 Brokerage Account Number 3456345634

Brokerage Holdings

	Quantity	Price	9/30/08 Value	Change from 8/31/08	Estimated Annual Income ¹	Yield ¹
STOCKS, RIGHTS AND WARRANTS						
XXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXXX	99,999,400.0000	\$99,949.68	\$99,919,872.00	\$99,999,996.00	999,272.00	999.36
PRICE T ROWE GROUP INC COM TROW	400.0000	\$49.68	19,872.00	996.00	272.00	1.36
XXX XXXXX XXXXXXXXXXXX XXXXX XXXXXXXX XXX	999.0000	\$99.99	9,999.99	999.99	999.99	9.99
TOTAL STOCKS RIGHTS AND WARRANTS			\$99,999.99	\$9,999.99		
OPTIONS						
CALL 100 WAL-MART STORES EXP 03-16-96 @ 25 WMT-CE	-3.0000	\$0.062	-\$18.60	-\$9,999.99		
PUT 100 S & P 500 INDEX EXP 12-21-96 @ 525 SPZ-XE	100.0000	\$3.250	32,500.00	- 9,999.99		
TOTAL OPTIONS			\$99,999.99	-\$9,999.99		
MUTUAL FUNDS, CEFS AND ETFS						
ALLIED CAP CORP NEW COM ALD [M][D]	100.0000	\$21.50	\$1,150.00	-\$283.00		
LEHMAN BROS / HRST TR OPPORTUNITY FD COM LBC	160.0000	\$11.82	1,891.20	-51.20		
MOG CAP CORP COM MCGC	275.0000	\$11.59	3,187.25	79.75		
TOTAL MUTUAL FUNDS, CEFS AND ETFS			\$7,228.45	-\$254.45		
MONEY MARKET FUNDS						
T. ROWE PRICE PRIME RESERVE PLUS CLASS	7,797.5900	\$1.000	\$7,797.59	\$2,560.26	125.00	5.000
CASH			2,143.53	2,143.53		
TOTAL MONEY MARKET FUNDS			\$99,999.99	\$9,999.99	\$999.99	
US TREASURY BONDS						
CERTIFICATES ACCRUAL TREAS SECS SER-S PRIN PMT 12.5-2009 & 2014 TREAS BD 0.000% 08/15/14 REG DTD 08/07/85 156884G36 [C]	37,000.0000	\$94.78	\$35,069.71	\$72.15		
TOTAL US TREASURY BONDS			\$35,069.71	\$72.15		
MUNICIPAL BONDS						
BUTLER CNTY PA HOSP AUTH HOSP REV BUTLER MEM HOSP-SER A-CROSSOVER RFDG 5.250% 07/01/16 REG DTD 09/15/93 123592CE5 [C]	10,000.0000	\$100.17	\$10,017.50	\$8.60	525.00	5.24
ESCAMBIA CNTY FLA UTILS AUTH UTIL SUS REV 9.750% 06/01/12 REG DTD 01/15/83 ESCROWED TO MATURITY 296177BHO	10,000.0000	\$115.09	11,509.00	-\$27.50	975.00	8.47
TOTAL MUNICIPAL BONDS			\$99,999.99	\$9,999.99	\$999.99	
CORPORATE BONDS						
ESCROW UNITED AIRLINES INC DEBENTURES SERIES B 11.210% 05/01/14 REG DTD 07/12/04 SECURITY IN DEFAULT 9092799X1	2,000.0000	N/A	\$0.00	\$0.00		
TOTAL CORPORATE BONDS			\$0.00	\$0.00		

Investor Number 234567890
 Brokerage Account Number 3456345634

Brokerage Holdings

continued

	Quantity	Price	9/30/08 Value	Change from 8/31/08	Estimated Annual Income ¹	Yield ¹
ASSET BACKED SECURITIES						
GNMA GTD MTG PASS THRU CTFPS POOL # 027438 9.000% 12/15/08 B/E DTD 01/01/79 1ST CPN DTE 02/15/79 362056PX5	35,000.0000	\$101.29	\$50.72	-\$5.09		
TOTAL ASSET BACKED SECURITIES			\$50.72	-\$5.09		
OTHER INVESTMENTS						
WESTERN ASSET MANAGED MUNICIPALS FD INC MMU	1,000.0000	\$10.86	\$10,860.00	\$10,860.00		
TOTAL OTHER INVESTMENTS			\$10,860.00	\$10,860.00		
PRECIOUS METALS						
100 OZS. SILVER BAR STORAGE AT FIDELITRADE/BROOKS "NO SIPC COVERAGE" 998997217	1.0000	\$1,468.00	\$1,468.00	\$35.00		
TOTAL PRECIOUS METALS			\$1,468.00	\$35.00		
US GOVERNMENT BONDS						
FEDERAL NATL MTG ASSN MEDIUMTERM NTS CPN STRIPS GENERIC 0.000% 09/23/17 B/E DTD 04/24/98 31364DNP7	16,000.0000	\$63.86	\$10,217.12	-\$37.60		
TOTAL US GOVERNMENT BONDS			\$10,217.12	-\$37.60		
UNIT INVESTMENT TRUST						
FT UNIT 1263 DOW TARGET 5 PORT 1ST QUARTER 2007 SER MONTHLY REINVESTMENT 30271G723 [R]	142.1562	\$9.67	\$1,374.65	-\$31.05	61.75	4.49
TOTAL UNIT INVESTMENT TRUST			\$10,217.12	-\$37.60		
LIMITED PARTNERSHIPS						
CONSOLIDATED CAPITAL INSTITUTIONAL PROPERTIES II LIMITED PARTNERSHIP 208990101 VALUATION NOTE: 2, 3, 18 VALUATION DATE: 8/24/08	8.0000	\$17.00	\$136.00	\$0.00		
TOTAL LIMITED PARTNERSHIPS			\$136.00	\$0.00		

Valuation Notes

2. This is an estimate of the value of the security.
 3. The source of this information is the management of the program.
 18. The method of valuation is based on the purchase price offered for program interests in a tender offer issued by third party buyer unaffiliated with the program management.
- REITs and DPPs - The values, where indicated, of Real Estate Investment Trusts (REITs) and Direct Participation Programs (DPPs), including Limited Partnerships, have been provided by the REITs and DPPs, generally through an intermediary, and purport to reflect an estimate of the interest in the REIT or DPP represented by the units or shares described above. REIT and DPP securities are generally illiquid, and the value may not be realized when the investor seeks to liquidate the security. Where no value is indicated please note that 1) REIT or DPP securities are generally illiquid; 2) the value of the security will be different from its purchase price; and 3) accurate valuation information is not available. Subject to errors and omissions, information is not guaranteed.

Brokerage Holdings

continued

Investor Number 234567890
 Brokerage Account Number 3456345634

	Quantity	Price	9/30/08 Value	Change from 8/31/08	Estimated Annual Income ¹	Yield ¹
CERTIFICATES OF DEPOSIT						
CITIZENS ST BK HUDSON WIS CTF DEP ACT/365 5.150% 01/17/08 B/E DTD 01/17/07 1ST CPT DTE 02/17/07 17667PCW0	100,000.00	\$100.00	\$99,998.00	\$8.00	5,150.00	5.15
MAINSTREET SVGS BK FSB HASTINGS MCH CTF DEP ACT/365 5.050% 07/21/08 B/E DTD 01/19/07 1ST CPN DTE 02/19/07 56064EAW4	100,000.00	\$100.00	100,000.00	31.00	5,050.00	5.05
TOTAL CERTIFICATES OF DEPOSIT			\$199,998.00	\$39.00	\$10,200.00	

Please be advised that the secondary market for CDs is generally illiquid; the actual value of the CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

¹ Estimated Annual Income and Yield are hypothetical based on prior year distributions and will not appear for certain securities such as mutual funds, ETFs, and non-dividend paying equity holdings.

- ☐ This bond may have callable features.
☐ Dividends reinvested.
☐ Held in margin account.
☐ Dividends reinvested, capital gains reinvested.

Money Market Activity

Date	Activity	Description	Amount
T. ROWE PRICE PRIME RESERVE FUND			
9/1	BEGINNING BALANCE		\$5,360.32
9/30	DEPOSIT	DIVIDEND REINVEST	+5.98
9/30	ENDING BALANCE		\$5,366.30
T. ROWE PRICE U.S. TREASURY MONEY FUND			
9/1	BEGINNING BALANCE		\$5,360.32
9/15	DEPOSIT	SHARES PURCHASED BY WIRE	+950.00
9/30	DEPOSIT	DIVIDEND REINVEST	+5.98
9/30	ENDING BALANCE		\$6,316.30

Brokerage Activity

CHECKS			Amount
9/10	CREDIT		100.00
9/12	CHECK 120	MOBIL OIL CO.	- 21.39
9/19	CHECK 124	XYZ COMPANY	- 100.00
9/22	CHECK 123	OCCIDENTAL HMO	- 297.00
9/27	CHECK 125	AMERICAN EXPRESS	- 362.66
	TOTAL CREDITS		\$100.00
	TOTAL CHECKS		- \$781.05

Investor Number 234567890
 Brokerage Account Number 3456345634

Brokerage Activity

VISA® GOLD ATM AND CHECK CARD

Amount

9/2	ATM WITHDRAWAL	SUPERFRESH #812, BALTIMORE MD F812 ON 9/12 123456789012345678901234	- 201.50
9/18	VISA CARD REDEMPTION	XXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXX XX ON 99/99 123456789012345678901234	- 949.51
	TOTAL CREDITS		\$0.00
	TOTAL REDEMPTIONS		- \$1,151.01

CASH WITHDRAWALS AND DEPOSITS

Quantity

Amount

4/3	CHECK DISBURSEMENT	CHK PD. # 0009002324 INCOME DISTRIBUTION	-5000.00
	TOTAL DEPOSITS		\$0.00
	TOTAL WITHDRAWALS		-\$5,000.00

SECURITIES BOUGHT AND SOLD

Quantity

Price

Amount

9/16	SOLD	M CALL: DIGITAL EQUIPMENT JAN 96 @ 40 TO OPEN	3.0000	22.000	66.00
9/16	SOLD SHORT	CALL 100 LONG TERM AT&T EXP 01-18-00 @ 75 OPENING TRANSACTION SALES COMMISSION \$51.00	100.0000	9.875	987.50
9/16	SOLD	MEAD CORP MEA	100.0000	79.500	7,950.00
9/28	BOUGHT	QUANTUM CORP QNTM	500.0000	58.250	-29,125.00
	TOTAL SALES				\$9,003.50
	TOTAL PURCHASES				-\$29,125.00

SECURITIES WITHDRAWALS AND DEPOSITS

Quantity

Amount

9/2	REINVEST CASH INCOME	EATON VANCE CLASSIC SENIOR FLOATING RATE SHRS. PURCHASED AT \$9.99000 FOR ACCRUAL PERIOD ENDING 2/3/00	18.7570		-30.00
9/2	XXXXX XXXXX XXXXX	CREDIT			5.00
9/20	SECURITY CALLED	QUANTITY 10,0000 NEW YORK CITY SER D UT 8.000% 8/1/00 B/E DTD 5/15/87 CLB CALLED BY LOTTERY	3,000.0000		0.00
	TOTAL CREDITS				\$5.00
	TOTAL DEBITS				-\$30.00

DISTRIBUTIONS

Quantity

Amount

9/2	XXXXX XXXXXXXX	PARTNERSHIP DISTRIBUTION			375.00
	TOTAL DISTRIBUTIONS				\$375.00

FEES

Quantity

Amount

9/10	XXXX XXXXXXXX	XXXXX XXXXXXXX XXXXX XXXXXXX XXXXXXX XXXXXXX	99,999,999.9999	\$99,999.99-\$9,999,999.99	
	TOTAL FEES				-\$9,999.99

DIVIDENDS AND INTEREST

Quantity

Amount

9/2	NON-TAXABLE DISTRIBUTION RECEIVED	90 SHRS NUVEEN TAX EXEMPT UNIT TR UT SER 187 Q RD 02/01 PD 02/15/96 RECEIVED			\$165.00
	TOTAL DIVIDENDS AND INTEREST				\$265.08

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Investor Number 234567890
Brokerage Account Number 3456345634

Brokerage Activity continued

DIVIDENDS AND INTEREST			Quantity	Amount
9/10	MONEY MARKET FUND INCOME RECEIVED	TRP PRIME RESERVE PLUS 06/31/00 TO 07/31/00 AVERAGE RATE = 3.25% COMPOUND RATE = 2.39%		89.12
9/30	DIVIDEND	CASH MANAGEMENT ACCOUNT		5.98
TOTAL DIVIDENDS AND INTEREST				\$265.08
MONEY MARKET TRANSACTIONS			Quantity	Amount
9/10	MONEY FUND PURCHASE	US TREASURY MNY FUND		-\$99.99
TOTAL MONEY MARKET WITHDRAWALS				\$0.00
TOTAL MONEY MARKET DEPOSITS				-\$99.99
TAXES WITHHELD			Quantity	Amount
9/10	XXXX XXXXXX XXXXX	XXXXXX XXXXX XXXXXX XXXXXX XXXXXX		-\$99.99
TOTAL TAXES WITHHELD				-\$99.99
OTHER TRANSACTIONS			Quantity	Amount
9/1	XXXXX XXXXXX	XXXXXX XXXXXX		-\$999.99
9/10	XXXX XXXXXX XXXXX	XXXXXX XXXXX XXXXXX XXXXXX XXXXXX		-99.99
TOTAL CREDITS				\$9,999.99
TOTAL DEBITS				-\$9,999.99

Brokerage Deductions

	This Month	Year-to-Date
MARGIN ACCOUNT INTEREST	\$999.99	\$999.99
FOREIGN WITHHOLDING	999.99	NOT AVAILABLE

Orders Not Executed

Order Date	Activity	Quantity	Order Price	Current Price
9/16	BUY: ARCHER DANIELS MIDLAND ADM	200.0000	99.999	99.999

Trades Settling Next Month

Date	Account Type	Description	Quantity	Price	Amount
5/3	CASH	SOLD: ELECTRONICA CORP ECA	200.0000	99.999	\$9,999.99

End of Brokerage Statement

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Mutual Fund Portfolio Value: \$999,999,999.99

Take advantage of paperless statements now available from T. Rowe Price. Instead of getting your statement by mail, you will receive an e-mail indicating it is available online. Visit troweprice.com/paperless to sign up today.

Mutual Fund Activity

T. Rowe Price Capital Appreciation

Account Number: 1212121212-2 | Tele*Access Code: 38 | Ticker Symbol: PRWCX
John Q Public TOD

Date	Activity This Month	Amount	Shares	Share Price
4/1	Beginning Balance	\$58,835.93	5,343.863	\$11.01
4/30	Ending Balance	\$57,980.91	5,343.863	\$10.85

Average Cost Per Share: \$25.92

T. Rowe Price Growth Stock

Account Number: 1212121212-2 | Tele*Access Code: 31 | Ticker Symbol: PRGFX
John Q Public TOD

Date	Activity This Month	Amount	Shares	Share Price
4/1	Beginning Balance	\$89,946.34	6,263.673	\$14.36
4/30	Ending Balance	\$95,959.47	6,263.673	\$15.32

Average Cost Per Share: \$8.85

T. Rowe Price Japan Fund

Account Number: 1212121212-2 | Tele*Access Code: 37 | Ticker Symbol: PRJPX
John Q Public TOD

Date	Activity This Month	Amount	Shares	Share Price
4/1	Beginning Balance	\$58,835.93	5,343.863	\$11.01
4/30	Ending Balance	\$57,980.91	5,343.863	\$10.85

Average Cost Per Share: \$25.92

Investor Number 234567890

Mutual Fund Activity continued

T. Rowe Price New Asia

Account Number: 1212121212-2 Tele*Access Code: 45 Ticker Symbol: PRASX
John Q Public TOD

Date	Activity This Month	Amount	Shares	Share Price
4/1	Beginning Balance	\$89,946.34	6,263.673	\$14.36
4/30	Ending Balance	\$95,959.47	6,263.673	\$15.32

Average Cost Per Share: \$8.85

Year-to-Date Information	
Purchases	\$1,000.00

T. Rowe Price Prime Reserve

Account Number: 1212121212-2 Tele*Access Code: 11 Ticker Symbol: PRRXX
T. Rowe Price Trust Co
Cust for the Rollover IRA of
John Q Public TOD

Date	Activity This Month	Amount	Shares	Share Price
9/1	Beginning Balance	\$10,144.70	10,144.700	\$1.00
9/30	Dividend Reinv	38.59	+38.590	1.00
9/30	Ending Balance	\$10,183.29	10,183.290	\$1.00

30-Day Yield: 4.79%
This dividend is for 29 days vs. 32 days last month.

Year-to-Date Information	
Taxable Dividends	\$126.21
Purchases	\$3,000.00

Beneficiary Information

This section lists information on your current beneficiaries and transfer on death designations for your T. Rowe Price mutual fund accounts. Designated beneficiaries would inherit specified assets in a particular account. Beneficiaries do not inherit assets until after your death. For the specific assets for which you designated beneficiaries, such designations generally will override the provisions in your will concerning the distribution of your estate. To make changes to your beneficiary information, please log into your account at troweprice.com/beneficiary or call 1-800-225-5132 to request the appropriate forms to update this information. Please note that transfer on death designations cannot be updated online.

Individual Retirement Account Beneficiaries

T. Rowe Price Prime Reserve Account Number: 1212121212-7 T. Rowe Price Trust Co Cust For The Rollover IRA of John Q Public	Primary	John Q Public	100%
	Secondary	Bates College Louiston MA	50%
		University of Vermont College of Medicine	50%
T. Rowe Price Latin America Account Number: 1212121212-7 T. Rowe Price Trust Co Cust For The Rollover IRA of John Q Public	Primary	John Q Public	30%
	Secondary	Suzie Q Public	50%
		Sallie Mae Public	20%
	Secondary	Bates College Louiston MA	100%

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Investor Number 234567890

Beneficiary Information

continued

Individual Retirement Account Beneficiaries

T. Rowe Price Mid-Cap Value Account Number: 1212121212-7 T. Rowe Price Trust Co Cust For The Rollover IRA of John Q Public	<i>Primary</i>	John Q Public	100%
	<i>Secondary</i>	Bates College Louiston MA	50%
		University of Vermont College of Medicine	50%

Transfer on Death Beneficiaries

T. Rowe Price Retirement 2040 Account Number: 1212121212-7 John Q Public TOD	<i>Primary</i>	John Q Public	10%
		Jane Q Public	10%
		James Q Public	10%
		Jennifer Q Public	10%
		Joshua Q Public	10%
		Jacqueline Q Public	10%
		Jordan Q Public	10%
		Julia Q Public	10%
		Jackson Q Public	10%
		Justine Q Public	10%
	<i>Secondary</i>	Bates College Louiston MA	10%
		University of Vermont College of Medicine	10%
		Princeton University	10%
		Harvard University	10%
		Yale University	10%
		Stanford University	10%
		University of Pennsylvania	10%
		California Institute of Technology	10%
		Massachusetts Institute of Technology	10%
		Duke University	10%
T. Rowe Price Small-Cap Stock Account Number: 1212121212-7 John Q Public TOD	<i>Primary</i>	John Q Public	100%
	<i>Secondary</i>	Bates College Louiston MA	50%
		University of Vermont College of Medicine	50%

Contact T. Rowe Price

Web site

troweprice.com

Telephone numbers

Mutual Funds

1-800-225-5132

T. Rowe Price Brokerage

1-800-225-7720

Brokerage Tele-Trader

1-800-638-8879

Tele*AccessSM

1-800-638-2587

For the Hearing Impaired

1-800-367-0763

Mailing addresses

T. Rowe Price

P.O. Box 17302

Baltimore, MD 21297-1302

T. Rowe Price Brokerage

P.O. Box 17435

Baltimore, MD 21297-1435

Visit T. Rowe Price Investor Centers

For directions and hours, visit our Web site or call 1-800-225-5132.

California

Century City, CA

Walnut Creek, CA

Colorado

Colorado Springs, CO

District of Columbia

Washington, D.C.-Downtown

Florida

Boca Raton, FL

Tampa, FL

Illinois

Northbrook, IL

Oak Brook, IL

Maryland

Baltimore, MD

Owings Mills, MD

Massachusetts

Wellesley, MA

New Jersey

Short Hills, NJ

New York

Garden City, NY

Virginia

Tysons Corner, VA

Servicing Your Account

To view and update your account, including personal contact information, log in by selecting the Login button to our secure Web site at troweprice.com. Select "My Profile" on the customizable "My Home Page." In the "Records" section, select "Statements." For your mutual fund and brokerage accounts, you may update your personal information, including address, phone number, and beneficiaries; enroll in our e-delivery programs; and manage dividend and capital gains payments and systematic purchase, redemption, exchange, and banking options. To activate your T. Rowe Price mutual fund and brokerage accounts online, visit troweprice.com, select the log-in button, and follow instructions to "Activate Your Accounts." For additional assistance, call a T. Rowe Price service associate at 1-800-225-5132.

Activity Summary

This section summarizes the activity across all of your accounts for the statement period and year-to-date. "Additions" and "Deductions" comprise any transactions to move money into or out of your account(s), including purchases or redemptions, exchanges into or from a fund, transfers to or from other accounts, or check-writing activity. Any applicable redemption fees also are included in the deduction amount. Proceeds from any income not reinvested in the same account (cash dividends paid to you and dividends invested into another account) also are reflected as a deduction.

"Income" comprises any proceeds (cash or reinvested dividends, short-, and long-term capital gain distributions) earned from your accounts. Income that is not reinvested in the same account (cash dividends paid to you and dividends invested into another account) also is reflected as a deduction.

"Transfers and Fluctuation" reflects the end-of-period value of any investments transferred into your T. Rowe Price accounts during the period, including any stock certificates deposited in your Brokerage account and any fluctuation in the value of investments held in your accounts throughout the period resulting in changes in their aggregate beginning and ending market prices.

Income Summary: Taxable, Tax-Free, and Tax-Deferred

Summary amounts are estimates provided as a convenience for tax-planning purposes. Your statements showing final year-end amounts of *tax-free income* can be used to meet the "information item" requirement on IRS Form 1040. For reporting *taxable income* on your tax return, however, always wait to receive IRS Form 1099-INT, for *tax-free income*, and IRS Form 1099-DIV, for *taxable income*, before completing your tax return. These forms are mailed late January. A fund's taxable income occasionally is reclassified, so that amounts shown on your statement summaries may not match those on the official tax document.

Average Cost Per Share

To calculate the average cost of your T. Rowe Price mutual fund shares, we use the average-cost, single-category method, one of several approved by the Internal Revenue Service (IRS). It takes into account reinvested dividends (except for the month just closed) and capital gain distributions, purchases by exchange from another fund, and all other purchases and prior sales. It also adjusts for any wash sales, returns of capital, and stock splits. **We do not report this average cost information to the IRS, and you do not have to use it when computing gains or losses on share redemptions in taxable accounts.** We may not show your average cost for the following reasons:

1. We may lack cost basis if: the account was opened prior to 1/1/84; shares were inherited or given to you; or shares were received via transfer from another T. Rowe Price account or another investment manager. If you provide your cost basis, we can report average cost per share in the future and also calculate your gains/losses on share redemptions for tax filing purposes. (Gains/losses are not reported to the IRS, and you do not have to use our numbers.) Please call 1-800-225-5132 to request a Cost Basis Form.
2. Average cost is provided only where applicable; it's not provided for money market or tax-deferred retirement accounts.

About Your Mutual Fund Account

T. Rowe Price Fund accounts are maintained and serviced by T. Rowe Price Services, Inc. The time of the transactions listed on this statement will be furnished to you upon written request. The principal underwriter for T. Rowe Price mutual funds is T. Rowe Price Investment Services, Inc.

Request a prospectus, or a briefer profile; each includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

T. Rowe Price Investment Services, Inc., Distributor.

TurboTax® – A quick and easy way to file your federal return



As a T. Rowe Price customer, we are pleased to offer a discount* for all TurboTax® OnlineSM and TurboTax® Download products for preparing your 2007 federal tax returns. Simply go online to troweprice.com/access and click on the link "TurboTax® Offer" in the Research hub of your account management page.

* Certain TurboTax Online products are complimentary for Personal and Enhanced Personal Services clients.



About Your Brokerage Account and Statement

General Information

Your brokerage account is carried by Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation (Pershing), pursuant to a clearing agreement with T. Rowe Price Brokerage, a division of T. Rowe Price Investment Services, Inc. (T. Rowe Price). For a description of the functions performed for your account by T. Rowe Price and Pershing, please refer to the T. Rowe Price Account Agreement.

1. All orders and transactions shall be solely for your account, and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings, and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled or, if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without tender, demand, or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts; any balance remaining due to Pershing is to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof with other securities for any amount less than, equal to, or greater than your liabilities to Pershing but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the statement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions that do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options that have been exercised.
7. The order price and current market price of any open orders you may have as of the end of the reporting period are shown in the section "Orders Not Executed." Please pay close attention to orders that are more than 60 days old or where the order price differs by more than 10% from the current price. Open orders are good for one day or 90 days, subject to cancellation or execution.
8. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained by you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
9. Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.
10. If you sell securities short (you do not own them), the proceeds from these transactions will be segregated into a short sale account. Any increases or decreases in market values will be transferred to your margin account weekly. The daily closing price is used in determining increases or decreases in the value of your short positions.
11. If you trade options, it is your responsibility to tell T. Rowe Price of any change in your investment objectives or financial situation. If you want to exercise an option

rather than close it out by an offsetting sale of the option, call T. Rowe Price. T. Rowe Price will notify Pershing, who will in turn notify the Options Clearing Corp. In assigning exercise notices, Pershing uses a random selection basis. For each day that options are exercisable, the option writer is subject to the risk that some or all of them may be assigned. Commissions and other charges incurred in connection with option transactions will be included in the confirmation, which is sent to you at the time of the trades. A summary of this commission-related information will be sent to you upon request.

12. Interest charged on debit balances in your account appears on this statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact T. Rowe Price if you desire additional copies.

13. Dividends, interest, and other distributions shown on this statement were classified as taxable, tax-deferred, or tax-free based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year-end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time, Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.

14. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. Pershing provides additional protection on terms similar to SIPC on account net equity in excess of \$500,000 through a commercial insurer. The account protection applies when an SIPC member firm fails financially and is unable to meet obligations to securities customers but does not protect against losses from the rise and fall in market value of investments.

15. Pershing trades for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur, and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.

16. If average price transaction is indicated on this statement, T. Rowe Price or Pershing may have acted as principal, agent, or both. Details available upon request.

17. Please call 1-800-225-7720 to request a prospectus or a briefier profile; each includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

18. Please retain this statement for your records. This statement will be deemed conclusive and accurate unless you advise T. Rowe Price and Pershing in writing of any objection to this statement promptly after receipt. Please direct any such objection to: T. Rowe Price Investment Services, Inc., P.O. Box 17435, Baltimore, MD 21297-1435; 800-225-7720; and to: Pershing, One Pershing Plaza, Jersey City, NJ 07399; 201-413-2000. Please be advised that any oral communication should be reconfirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

19. T. Rowe Price Investment Services, Inc. is a subsidiary of T. Rowe Price Group, Inc., a publicly traded company.

20. A financial statement of Pershing is available for your inspection at Pershing's offices or by mail. To receive a copy of it, please send a written request to: Pershing, One Pershing Plaza, Jersey City, NJ 07399; 201-413-2000; or at www.pershing.com.

21. Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives, and you hereby release Pershing from any liability to do so.

Brokerage Holdings

This section of your statement includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. Market prices have been obtained from quotation services, which are believed to be reliable; however, their accuracy cannot be guaranteed. Securities for which a price is not available are marked "N/A" and are omitted from the total. Estimated Annual Income is an annualized computation based on the current interest or most recently declared dividend for each security. This figure can vary substantially from one year to the next. As a result, actual amounts distributed may be more or less than those estimated on this statement. The Annual Income is then divided by the current price per share to give the Estimated Yield, which also could vary substantially because the income is estimated and does not take into account your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy.

Payment for Order Flow Practices

Pershing sends certain equity orders to exchanges, electronic communication networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed options order flow to certain options exchanges. Compensation generally is in the form of a per-contract cash payment.

Best Execution

Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market makers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders transmitted electronically up to a specified size and to execute them at or better than the national best bid or offer (NBBO). On larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable in the marketplace to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

Servicing Your Account

To change your account registration or mailing address or to discuss any complaints or concerns you have regarding your T. Rowe Price Brokerage account, please call 1-800-225-7720 or write to us at:

T. Rowe Price Investment Services, Inc.
P.O. Box 17435
Baltimore, MD 21297-1435

To view and update your account, including personal contact information, log in to our secure Web site at troweprice.com and select My Profile on the customizable "My Homepage." You may update personal information including address, phone number, and beneficiaries; enroll in our e-delivery programs; and manage dividend and capital gains payments, systematic purchases, redemptions, exchanges, and banking options. To access your T. Rowe Price accounts online, visit troweprice.com, select the log-in button, and follow instructions to "Activate Your Accounts." For additional assistance, please call a T. Rowe Price service associate at 1-800-225-5132.

Service Information and Investment Slips

Title

You may add to your T. Rowe Price account in a number of ways.

Online Account Access

Invest more money in your T. Rowe Price mutual fund accounts from one convenient location. If you have electronic transfer between your bank and T. Rowe Price, you can easily make additional investments to your mutual funds. You also can download reinvestment forms from our Web site at troweprice.com/forms.

Purchase by Phone and Wire

Make additional investments by calling a T. Rowe Price associate, Tele*AccessSM, or Tele*TraderSM. You also may send payment through the mail or by wire.

Automatic Asset Builder

Invest as little as \$50 per month in any T. Rowe Price fund through automatic deductions from your bank accounts, or authorize investments using all or a portion of your paycheck or Social Security check.

Investor Centers

Visit your local T. Rowe Price Investor Center to buy additional fund shares, trade individual securities, and more.

DETACH HERE ▲

T. Rowe Price Brokerage Advantage Investment Slip

Account No. 123456789

John Q Public
4515 Painters Mill Rd
Owings Mills MD 21117
XxxxxXxxxxXxxxxXxxxxXxxxxXxxxx
Fifth Line
Sixth Line
Seventh Line

Amount

\$

Make your check payable to T. Rowe Price Brokerage and mail with the investment slip in the enclosed envelope to:

T. Rowe Price Brokerage, P.O. Box 17490, Baltimore, MD 21297-1490

Note: These funds will be deposited in your money market sweep account.

0000 74148110 001012980900 0000057

DETACH HERE ▲

T. Rowe Price Mutual Fund Investment Slip

Capital Appreciation

Account No. 12345678-9

John Q Public
4515 Painters Mill Rd
Owings Mills MD 21117
XxxxxXxxxxXxxxxXxxxxXxxxxXxxxx
Fifth Line
Sixth Line
Seventh Line

Amount (minimum \$100*)

\$

Make your check payable to T. Rowe Price Funds and mail with the investment slip in the enclosed envelope to:

T. Rowe Price Account Services, P.O. Box 17300, Baltimore, MD 21297-1300

*Minimum investment is \$50 for IRAs and UGMA/UTMAs; \$1,000 for Summit funds; \$100 for Summit IRAs. Maximum IRA contribution for 2008 is \$5,000 if under age 50, and \$6,000 in 2008 if age 50 or older. Maximum annual ESA contribution per beneficiary is \$2,000.

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