

PUBLIC

CONFIDENTIAL TREATMENT

13F COMP 1/27/04

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
Form 13F  
Form 13F COVER PAGE

RECEIVED  
NOV 14 2003  
OFFICE OF THE SECRETARY

Report for the Calendar Year or Quarter Ended: September 30, 2003

Check here if Amendment [ ] ; Amendment Number: \_\_\_\_\_

This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: T. Rowe Price Associates, Inc.  
Address: 100 East Pratt Street  
Baltimore, Maryland 21202

CONFIDENTIAL TREATMENT DENIED

03044260

Form 13F File Number: 28-115

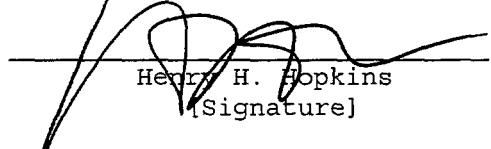
The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Henry H. Hopkins  
Title: Managing Director  
Phone: 410-345-6603

PROCESSED  
AUG 09 2004  
B THOMSON FINANCIAL

Signature, Place, and Date of Signing:

  
Henry H. Hopkins  
[Signature]

Baltimore, Maryland  
[City, State]

November 14, 2003  
[Date]

Report type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

'NONE'



Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	N/A
Form 13F Information Table Entry Total:	93
Form 13F Information Table Value Total:	\$1,236,201

Information for which we are requesting confidential treatment has been omitted from the public 13F report and filed separately with the Commission.

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

"NONE"

As Of: 09/30/2003

Run Date: 11/14/2003

Page 2

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8				
NAME OF ISSUER	TITLE	CUSIP NUMBER	VALUE (x\$1000)	SHARES OR PRN AMOUNT	SH/ PRN	PUT CALL	INV DISC	OTH MGR	VOTING AUTHORITY (SHARES)	SOLE SHARED	NONE REASO
BIOMARIN PHARMACEUTICAL	COMM STK	09061G101	2,536	331,100	SH		SOLE		108,100	0	223,000 S
CADENCE DESIGN SYSTEMS	COMM STK	127387108	37,098	2,768,500	SH		SOLE		1,354,500	0	1,414,000 S
CIMAREX ENERGY	COMM STK	171798101	417	21,258	SH		SOLE		0	0	21,258 P
DECODE GENETICS INC	COMM STK	243586104	6,479	1,375,600	SH		SOLE		779,500	0	596,100 P
FISHER COMMUNICATIONS INC	COMM STK	337756209	12,075	256,094	SH		SOLE		0	0	256,094 P
4 KIDS ENTMT INC	COMM STK	350865101	270	12,800	SH		SOLE		8,000	0	4,800 P
WELLCHOICE INC	COMM STK	949475107	15,359	509,750	SH		SOLE		421,950	0	87,800 S
YAHOO INC	COMM STK	984332106	71,327	2,016,037	SH		SOLE		735,037	0	1,281,000 S

COLUMN TOTAL

DATE TOTAL

145,561

145,561

CONFIDENTIAL TREATMENT REQUESTED UNTIL: 02/14/2004

NAME OF REPORTING MANAGER : T. Rowe Price Assoc., Inc.

FORM 13F (Concealment)

As Of: 09/30/2003

Run Date: 11/14/2003

Page 3

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	VALUE (x\$1000)	SHARES OR PRN AMOUNT	SH/ PRN	PUT CALL	VOTING AUTHORITY (SHARES)
							SOLE SHARED NONE REASON
TOO INC	COMM STK	890333107	6,543	444,200	SH		320,300 0 123,900 S
WILSON GREATBATCH TECHNOLO	COMM STK	972232102	2,931	81,317	SH		25,817 0 55,500 P

COLUMN TOTAL 9,474  
DATE TOTAL 9,474

CONFIDENTIAL TREATMENT REQUESTED UNTIL: 05/14/2004

As Of: 09/30/2003

Run Date: 11/14/2003

Page 4

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8
NAME OF ISSUER	TITLE	CUSIP	VALUE	SHARES OR	SH/	PUT	VOTING AUTHORITY (SHARES)
	OF CLASS	NUMBER	(x\$1000)	PRN AMOUNT	PRN CALL	DISC	SOLE SHARED
ALCOA, INC.	COMM STK	013817101	38,429	1,469,000	SH	SOLE	1,189,000 0 280,000
ALLIANCE GAMING CORP.	COMM STK	01859P609	11,904	587,000	SH	SOLE	423,200 0 163,800
BARR LABORATORIES INC	COMM STK	068306109	4,976	72,950	SH	SOLE	0 0 72,950
BIOSPHERE MEDICAL INC	COMM STK	09066V103	2,266	719,400	SH	SOLE	228,000 0 491,400
CDW CORP	COMM STK	12512N105	35,793	619,900	SH	SOLE	352,800 0 267,100
CHOICEPOINT INC	COMM STK	170388102	23,136	690,621	SH	SOLE	304,921 0 385,700
COCA-COLA COMPANY	COMM STK	191216100	13,617	316,975	SH	SOLE	246,650 0 70,325
CONCORD COMMUNICATIONS INC	INCCOMM STK	206186108	672	51,300	SH	SOLE	41,300 0 10,000
ICN PHARMACEUTICALS INC	COMM STK	448924100	6,821	397,500	SH	SOLE	133,000 0 264,500
IMC GLOBAL	COMM STK	449669100	12,220	1,906,400	SH	SOLE	314,900 0 1,591,500
INDEVUS PHARMACEUTICALS II	COMM STK	454072109	1,416	264,600	SH	SOLE	223,800 0 40,800
INVESTORS FINL SERVICES	COMM STK	461915100	11,713	373,030	SH	SOLE	271,530 0 101,500
LILLY (ELI) AND COMPANY	COMM STK	532457108	11,051	186,050	SH	SOLE	96,350 0 89,700
MEDAREX INC	COMM STK	583916101	1,643	277,000	SH	SOLE	65,500 0 211,500
MEDSOURCE TECHNOLOGIES INC	INCCOMM STK	58505Y103	1,497	300,000	SH	SOLE	0 0 300,000
MYRIAD GENETICS INC	COMM STK	62855J104	2,300	202,500	SH	SOLE	163,300 0 39,200
QUIXOTE CORP	COMM STK	749056107	1,177	46,800	SH	SOLE	0 0 46,800
REPLIGEN CORP	COMM STK	759916109	135	25,000	SH	SOLE	8,500 0 16,500
HENRY SCHEIN INC	COMM STK	806407102	159	2,800	SH	SOLE	800 0 2,000
SYNAPTICS INC	COMM STK	87157D109	161	15,000	SH	SOLE	0 0 15,000
<u>COLUMN TOTAL</u>			181,086				

AS OF: 09/30/2003

Run Date: 11/14/2003

Page 5

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	VALUE (x\$1000)	SHARES OR PRN AMOUNT	SH/ PRN CALL	INV DISC	OTH MGR	VOTING AUTHORITY (SHARES) SOLE SHARED	NONE REASON
SYSTEMS & COMPUTER TECH	COMM STK	871873105	6,586	631,400	SH	SOLE		82,000 0	549,400 S
WEBMD CORPORATION	COMM STK	94769M105	3,401	381,236	SH	SOLE		131,736 0	249,500 S
WINNEBAGO INDUSTRIES	COMM STK	974637100	3,286	73,700	SH	SOLE		40,400 0	33,300 P
<u>COLUMN TOTAL</u>			13,273						
<u>DATE TOTAL</u>			194,359						

CONFIDENTIAL TREATMENT REQUESTED UNTIL: 08/14/2004

As Of: 09/30/2003

Run Date: 11/14/2003

Page 6

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8			
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	VALUE (\$1000)	SHARES OR PRN AMOUNT	SH/ PRN CALL	PUT DISC	OTH MGR	VOTING AUTHORITY (SHARES)	SOLE SHARED	NONE REASON
ADVANCED NEUROMODULATION	COMM STK	007577101	40	1,000	SH		SOLE	0	0	1,000
AMAZON COM INC	COMM STK	023135106	2,752	56,900	SH		SOLE	31,800	0	25,100
AMERISOURCEBERGE	COMM STK	03073E105	10,210	188,900	SH		SOLE	82,100	0	106,800
AMIS HOLDINGS INC	COMM STK	031538101	9,865	534,400	SH		SOLE	472,100	0	62,300
ANGIOTECH PHARMACEUTICALS	COMM STK	034918102	1,842	42,200	SH		SOLE	14,500	0	27,700
ARAMARK CORP CL-B	COMM STK	038521100	3,447	137,700	SH		SOLE	17,700	0	120,000
BMC SOFTWARE INC	COMM STK	055921100	41,559	2,983,400	SH		SOLE	367,600	0	2,615,800
BELLSOUTH CORPORATION	COMM STK	079860102	3,789	160,000	SH		SOLE	0	0	160,000
BIO-RAD LABORATORIES, INC.	COMM STK	090572207	4,248	83,300	SH		SOLE	28,000	0	55,300
TOM BROWN INC	COMM STK	115660201	8,006	311,500	SH		SOLE	201,200	0	110,300
CAREMARK RX INC	COMM STK	141705103	4,373	193,500	SH		SOLE	81,200	0	112,300
COMMONWEALTH TEL	COMM STK	203349105	4,306	107,300	SH		SOLE	31,700	0	75,600
COSTCO WHOLESALE CORP.	COMM STK	22160K105	11,574	372,400	SH		SOLE	46,300	0	326,100
CROWN CASTLE	COMM STK	228227104	52,848	5,616,152	SH		SOLE	1,367,352	0	4,248,800
DILLARD'S INC.	COMM STK	254067101	3,057	218,700	SH		SOLE	14,600	0	204,100
DIVERSA CORP	COMM STK	255064107	3,396	438,200	SH		SOLE	210,400	0	227,800
EMC CORP-MASS	COMM STK	268648102	1,267	100,300	SH		SOLE	0	0	100,300
EPIQ SYSTEMS INC	COMM STK	26882D109	974	57,400	SH		SOLE	52,400	0	5,000
EBAY INC	COMM STK	278642103	56,371	1,053,470	SH		SOLE	331,670	0	721,800
FIRST ADVANTAGE CORP	COMM STK	31845F100	2,321	141,100	SH		SOLE	26,700	0	114,400
<u>COLUMN TOTAL</u>			226,245							

As Of: 09/30/2003

Run Date: 11/14/2003

Page 7

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8				
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	VALUE (x\$1000)	SHARES OR PRN AMOUNT	SH/ PRN	PUT CALL	INV DISC	OTH MGR	VOTING AUTHORITY (SHARES)	SOLE SHARED	NONE REAS
FOREST LABS INC	COMM STK	345838106	32,603	633,690	SH		SOLE		0	0	633,690
FOREST OIL CORP.	COMM STK	346091705	10,993	459,000	SH		SOLE		161,800	0	297,200
GRANT PRIDECO	COMM STK	38821G101	13,969	1,370,900	SH		SOLE		832,600	0	538,300
IDEC PHARMACEUTICALS	COMM STK	449370105	24,309	733,300	SH		SOLE		77,500	0	655,800
INTEGRA LIFESCIENCES HOLD	COMM STK	457985208	2,419	85,500	SH		SOLE		29,700	0	55,800
INTERNATIONAL GAME TECHNO	COMM STK	459902102	51,326	1,823,300	SH		SOLE		805,450	0	1,017,850
JLG INDUSTRIES INC	COMM STK	466210101	2,724	236,500	SH		SOLE		0	0	236,500
JOHNSON & JOHNSON	COMM STK	478160104	92,352	1,864,950	SH		SOLE		575,050	0	1,289,900
LABORATORY CORP AMER HLD	COMM STK	50540R409	6,237	217,300	SH		SOLE		38,300	0	179,000
LOCKHEED MARTIN CORPORATI	COMM STK	539830109	11,390	246,800	SH		SOLE		39,400	0	207,400
MEDCO HEALTH SOLUTIONS IN	COMM STK	58405U102	21,374	824,298	SH		SOLE		0	0	824,298
METRONIC INC	COMM STK	585055106	28,831	614,477	SH		SOLE		225,400	0	389,077
MICROCHIP TECHNOLOGY INC	COMM STK	595017104	21,524	899,075	SH		SOLE		200,175	0	698,900
NII HOLDINGS INC	COMM STK	62913F201	3,880	65,000	SH		SOLE		55,600	0	9,400
NATIONAL HEALTHCARE CORP	COMM STK	635906100	2,707	189,600	SH		SOLE		0	0	189,600
NEWELL RUBBERMAID INC	COMM STK	651229106	76,307	3,521,300	SH		SOLE		2,304,300	0	1,217,000
NORANDA INC.	COMM STK	655422103	6,573	640,600	SH		SOLE		185,200	0	455,400
NORTEL NETWORKS CORPORATI	COMM STK	656568102	29,819	7,272,960	SH		SOLE		790,860	0	6,482,100
NOVO NORDISK A/S ADR	ADR	670100205	170	4,600	SH		SOLE		1,600	0	3,000
NUCOR CORPORATION	COMM STK	670346105	60,353	1,315,450	SH		SOLE		799,250	0	516,200
<u>COLUMN TOTAL</u>			499,860								

CONFIDENTIAL TREATMENT REQUESTED UNTIL: 11/14/2004



As Of: 09/30/2003

Run Date: 11/14/2003

Page 8

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8				
NAME OF ISSUER	TITLE	CUSIP NUMBER	VALUE (x\$1000)	SHARES OR PRN AMOUNT	SH/ PRN	PUT CALL	INV DISC	OTH MGR	VOTING AUTHORITY (SHARES)	SOLE SHARED	NONE REAS
ODYSSEY HEALTHCARE	COMM STK	67611V101	590	19,800	SH		SOLE		18,300	0	1,500
PATTERSON DENTAL CO	COMM STK	703412106	3,507	60,900	SH		SOLE		33,300	0	27,600
PRIORITY HEALTHCARE CORP	COMM STK	74264T102	2,931	142,700	SH		SOLE		87,200	0	55,500
QWEST COMMUNICATIONS INT'L	COMM STK	749121109	11,757	3,457,900	SH		SOLE		363,600	0	3,094,300
RAMBUS INC	COMM STK	750917106	408	24,300	SH		SOLE		9,300	0	15,000
RED HAT INC	COMM STK	756577102	5,481	542,700	SH		SOLE		484,600	0	58,100
REDWOOD TRUST INC	COMM STK	758075402	1,149	27,100	SH		SOLE		25,100	0	2,000
RYANAIR HOLDINGS PLC ADR	ADR	783513104	2,066	51,000	SH		SOLE		0	0	51,000
SCANSOFT INC	COMM STK	80603P107	3,603	860,000	SH		SOLE		0	0	860,000
SEROLOGICALS CORPORATION	COMM STK	817523103	1,255	95,400	SH		SOLE		29,900	0	65,500
SIEBEL SYS INC	COMM STK	826170102	8,428	867,100	SH		SOLE		516,800	0	350,300
SIGMATEL INC	COMM STK	82661W107	1,047	50,800	SH		SOLE		32,400	0	18,400
SPANISH BROADCASTING	COMM STK	846425882	7,826	920,700	SH		SOLE		0	0	920,700
STAPLES INC	COMM STK	855030102	4,448	187,300	SH		SOLE		16,900	0	170,400
STATION CASINOS INC	COMM STK	857689103	1,420	46,400	SH		SOLE		43,400	0	3,000
UNIVERSAL HEALTH SVS.	COMM STK	913903100	14,088	284,900	SH		SOLE		229,400	0	55,500
SEAGATE TECHNOLOGY	COMM STK	G7945J104	65,265	2,399,450	SH		SOLE		559,250	0	1,840,200
XOMA LTD	COMM STK	G9825R107	1,496	202,137	SH		SOLE		68,937	0	133,200
ALCON INC	COMM STK	H01301102	2,358	42,000	SH		SOLE		14,300	0	27,700
ASML HOLDING NV	ADS	N07059111	21,579	1,643,500	SH		SOLE		776,900	0	866,600

COLUMN TOTAL 160,702  
 DATE TOTAL 886,807  
 GRAND TOTAL 1,236,201

CONFIDENTIAL TREATMENT REQUESTED UNTIL: 11/14/2004