

STATE STREET CORP
Form 4
March 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
OBrien Edward J

(Last) (First) (Middle)

STATE STREET CORPORATION, ONE LINCOLN STREET

(Street)

BOSTON, MA 02111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STATE STREET CORP [STT]

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP and Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/02/2005		A ⁽¹⁾	2,348 A \$ 44.53	9,735	D	
Common Stock					3,498	I	401(k) Plan ⁽²⁾

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.

SEC 1474 (9-02)

Edgar Filing: STATE STREET CORP - Form 4

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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 44.53	03/02/2005		A ⁽³⁾	18,800	⁽⁴⁾ 03/01/2015	Common Stock 18,800
Cash only right	\$ 0 ⁽⁶⁾	02/01/2005 ⁽⁵⁾		A ⁽⁵⁾	0	⁽⁵⁾ ⁽⁵⁾	Common Stock 1,167

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBrien Edward J STATE STREET CORPORATION ONE LINCOLN STREET BOSTON, MA 02111			EVP and Treasurer	

Signatures

/s/ Richard P. Jacobson,
Attorney-in-fact

03/04/2005

**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) Deferred stock award granted pursuant to State Street Corporation 1997 Equity Incentive Plan.

The reporting person indirectly beneficially owns 3,498 shares of State Street common stock through State Street Corporation's 401(k) plan, as of February 1, 2005. The plan accounts for interest in units of shares and a small amount of cash. As a result the number of underlying shares may fluctuate from time to time.

(3) Employee Stock option grant pursuant to State Street Corporation 1997 Equity Incentive Plan.

(4) Options become exercisable in 25% installments over a four-year period commencing on March 2, 2006.

(5)

Edgar Filing: STATE STREET CORP - Form 4

These rights, which represent the right to receive cash in an amount equal to the fair market value of the underlying common stock, had previously been reported in Table 1. They are held under State Street Corporation's 401(k) Restoration and Voluntary Deferral Plan, as of February 1, 2005, and will be settled upon reporting person's retirement.

(6) 1-for-1

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.