

STATE STREET CORP
Form 8-K
August 20, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 14, 2012

STATE STREET CORPORATION

(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction of
incorporation)

001-07511
(Commission File Number)

04-2456637
(IRS Employer Identification No.)

One Lincoln Street, Boston, Massachusetts
(Address of principal executive offices)

617-786-3000

02111
(Zip Code)

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

.. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

.. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

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“ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 3.03. Material Modification to Rights of Security Holders

The information set forth in Item 5.03 of this Current Report on Form 8-K is incorporated in this Item 3.03 by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On August 15, 2012, State Street Corporation, a Massachusetts corporation (State Street), filed Articles of Amendment with the Secretary of the Commonwealth of Massachusetts for the purpose of amending its Articles of Organization to fix the designations, preferences, limitations and relative rights of its Non-Cumulative Perpetual Preferred Stock, Series C, without par value per share, with a liquidation preference of \$100,000 per share (the Preferred Stock). A copy of the Articles of Amendment is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

Item 8.01. Other Events

On August 14, 2012, State Street entered into an underwriting agreement (the Underwriting Agreement) with Morgan Stanley & Co. LLC, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC and Wells Fargo Securities, LLC, as representatives for the several underwriters listed on Schedule I thereto (the Underwriters). The Underwriting Agreement relates to the issue and sale by State Street of 20,000,000 depositary shares (the Depositary Shares) each representing a 1/4,000th ownership interest in a share of Preferred Stock, created pursuant to the Articles of Amendment described above, in an underwritten public offering described below.

The above description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, which is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

The public offering of the Depositary Shares by State Street is contemplated by the Underwriting Agreement and is made pursuant to a registration statement on Form S-3 (File No. 333-179875), filed with the Securities and Exchange Commission (the SEC) on March 2, 2012, a base prospectus also filed with the SEC on March 2, 2012 (the Base Prospectus), a preliminary prospectus supplement, filed with the SEC on August 14, 2012 (the Preliminary Prospectus Supplement), and a prospectus supplement, filed with the SEC on August 16, 2012 (the Prospectus Supplement), and, together with the Base Prospectus and the Preliminary Prospectus Supplement, the Prospectus). The offering was priced at \$25 per depositary share. The net proceeds to State Street from the offering will be approximately \$487.5 million, after deducting expenses and underwriting discounts and commissions. State Street intends to use the net proceeds from the offering to redeem all of the outstanding shares of State Street s Non-Cumulative Perpetual Preferred Stock, Series A (Series A Preferred Stock) at a cash redemption price of \$100,000 per share, together with an amount equal to any dividends that have been declared but not paid prior to the redemption date, from State Street Capital Trust III. Upon the completion of the redemption of the Series A Preferred Stock, State Street Capital Trust III will in turn redeem all of State Street s outstanding 8.250% Fixed-to-Floating Rate Normal Automatic Preferred Enhanced Capital Securities and all of the outstanding common securities issued by State Street Capital Trust III.

In connection with the underwritten public offering of the Depositary Shares, State Street expects to enter into a deposit agreement (the Deposit Agreement) with American Stock Transfer & Trust Company, LLC (as depositary) and the holders from time to time of the depositary receipts. The Deposit Agreement will be filed at a later date.

Wilmer Cutler Pickering Hale and Dorr LLP, counsel to State Street, has issued an opinion to State Street, dated August 17, 2012, regarding the legality of the Depositary Shares to be issued and sold in the offering upon issuance and sale thereof. A copy of the opinion as to legality is attached hereto as Exhibit 5.1 and is incorporated herein and into the Prospectus by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement, dated August 14, 2012, among State Street Corporation and Morgan Stanley & Co. LLC, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC and Wells Fargo Securities, LLC, as representatives for the several underwriters.
4.1	Articles of Amendment of State Street Corporation with respect to the Non-Cumulative Perpetual Preferred Stock, Series C, filed on August 15, 2012.
4.2	Form of certificate representing the Non-Cumulative Perpetual Preferred Stock, Series C.
5.1	Opinion of Wilmer Cutler Pickering Hale and Dorr LLP, dated August 17, 2012.
23.1	Consent of Wilmer Cutler Pickering Hale and Dorr LLP (contained in Exhibit 5.1 above).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STATE STREET CORPORATION

Date: August 20, 2012

By: /s/ James J. Malerba

Name: James J. Malerba

Title: Executive Vice President, Corporate Controller and Chief
Accounting Officer

Exhibit Index

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