

STATE STREET CORP
Form 4
April 26, 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

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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 *
CHOW JOSEPH W

(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)
04/22/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EVP, Head of Risk & Corp.Admin

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 04/22/2005 | | M | A | 8,000 | \$ 13.2031 | 18,125 | D |
| Common Stock | 04/22/2005 | | S | D | 1,000 | \$ 45.3 | 17,125 | D |
| Common Stock | 04/22/2005 | | S | D | 7,000 | \$ 45.27 | 10,125 | D |
| Common Stock | | | | | | | 4,369 | I |
| Common Stock | | | | | | | 1,000 | I |
| | | | | | | | | 401(k) Plan ⁽¹⁾ |
| | | | | | | | | By a family |

member
(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 (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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 13.2031 | 04/22/2005 | | M | 8,000 | 06/20/2001 06/21/2006 | | Common Stock | 8,000 |
| Employee Stock Option (right to buy) | \$ 44.53 | | | | | (3) 03/01/2015 | | Common Stock | 42,400 |
| Employee Stock Option (right to buy) | \$ 15.875 | | | | | 12/19/1999 12/20/2006 | | Common Stock | 24,000 |
| Employee Stock Option (right to buy) | \$ 33.7187 | | | | | 12/17/2001 12/18/2008 | | Common Stock | 38,400 |
| Employee Stock Option (right to buy) | \$ 34.6406 | | | | | 12/16/2002 12/17/2009 | | Common Stock | 50,000 |

| | | | | | |
|-----------------------------|------------|------------|------------|-----------------|--------|
| buy) | | | | | |
| Employee Stock Option | \$ 60.7375 | 12/21/2003 | 12/22/2010 | Common Stock | 38,400 |
| (right to buy) | | | | | |
| Employee Stock Option | \$ 51.975 | 12/20/2004 | 12/21/2011 | Common Stock | 51,500 |
| (right to buy) | | | | | |
| Employee Stock Option | \$ 49.705 | 02/21/2004 | 02/22/2012 | Common Stock | 7,200 |
| (right to buy) | | | | | |
| Employee Stock Option | \$ 40.22 | (4) | 12/19/2012 | Common Stock | 40,000 |
| (right to buy) | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHOW JOSEPH W STATE STREET CORPORATION ONE LINCOLN STREET BOSTON, MA 02111 | | | EVP, Head of Risk & Corp.Admin | |

Signatures

Richard P. Jacobson,
Attorney-in-fact

04/26/2005

__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) The reporting person indirectly beneficially owns 4,369 shares of common stock of State Street Corporation through State Street Corporation's 401(k) plan, as of April 25, 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.
 - (2) Shares held in an IRA account by a member of the reporting person's family, with respect to which the reporting person disclaims beneficial ownership of any such shares.
 - (3) Options become exercisable in 25% installments over a four-year period commencing on March 2, 2006.
 - (4) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 19, 2004.

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