

STATE STREET CORP  
Form 4  
November 17, 2006

**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 \*  
**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)  
11/16/2006

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

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 Ownership (Instr. 4)
				Code	V Amount (D) Price			
Common Stock	11/16/2006		M		38,400 A \$ 33.7187	51,447	D	
Common Stock	11/16/2006		S		1,100 D \$ 64.4	50,347	D	
Common Stock	11/16/2006		S		700 D \$ 64.39	49,647	D	
Common Stock	11/16/2006		S		300 D \$ 64.38	49,347	D	
Common Stock	11/16/2006		S		300 D \$ 64.37	49,047	D	

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Common Stock	11/16/2006	S	300	D	\$ 64.36	48,747	D	
Common Stock	11/16/2006	S	2,100	D	\$ 64.35	46,647	D	
Common Stock	11/16/2006	S	3,300	D	\$ 64.34	43,347	D	
Common Stock	11/16/2006	S	3,000	D	\$ 64.33	40,347	D	
Common Stock	11/16/2006	S	1,700	D	\$ 64.32	38,647	D	
Common Stock	11/16/2006	S	3,800	D	\$ 64.31	34,847	D	
Common Stock	11/16/2006	S	21,800	D	\$ 64.3	13,047	D	
Common Stock						1,000 <sup>(1)</sup>	I	By a Family Member

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 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)	\$ 33.7187	11/16/2006		M	38,400	<sup>(2)</sup>	12/17/2008	Common Stock	38,400

## 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	

## Signatures

Joseph W.  
Chow  
11/17/2006

\*\*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) Shares held in an IRA by a member of the reporting person's family, with respect to which the reporting person disclaims beneficial ownership of any such shares.
  - (2) The option vested in three (3) equal annual increments commencing 12/17/1999

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.