

CHOW JOSEPH W
Form 3
January 13, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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. Date of Event Requiring Statement

(Month/Day/Year)
01/03/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|---|---|---|
| Common Stock | 8,414 | D | |
| Common Stock | 4,013 | I | 401(k) Plan ⁽¹⁾ |
| Common Stock | 1,000 | I | By a family member ⁽²⁾ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Employee Stock Option (right to buy) | 06/20/2001 | 06/21/2006 | Common Stock | 8,000 | \$ 13.2031 | D | Â |
| Employee Stock Option (right to buy) | Â (3) | 12/20/2006 | Common Stock | 24,000 | \$ 15.875 | D | Â |
| Employee Stock Option (right to buy) | Â (4) | 12/18/2008 | Common Stock | 38,400 | \$ 33.7187 | D | Â |
| Employee Stock Option (right to buy) | Â (5) | 12/17/2009 | Common Stock | 50,000 | \$ 34.6406 | D | Â |
| Employee Stock Option (right to buy) | Â (6) | 12/22/2010 | Common Stock | 38,400 | \$ 60.7375 | D | Â |
| Employee Stock Option (right to buy) | Â (7) | 12/21/2011 | Common Stock | 51,500 | \$ 51.975 | D | Â |
| Employee Stock Option (right to buy) | 02/21/2004 | 02/22/2012 | Common Stock | 7,200 | \$ 49.705 | D | Â |
| Employee Stock Option (right to buy) | Â (8) | 12/19/2012 | Common Stock | 40,000 | \$ 40.22 | D | Â |

Reporting Owners

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

Signatures

Joseph W. Chow 01/13/2005
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- The reporting person indirectly beneficially owns 4,013 shares of State Street common stock through State Street Corporation's 401(k) plan, as of December 31, 2004. 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.

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- (2) Shares held in an IRA account by a member of Mr. Chow's family with respect to which Mr. Chow disclaims beneficial ownership of any such shares.
- (3) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 19, 1997.
- (4) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 17, 1999.
- (5) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 16, 2000.
- (6) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 21, 2001.
- (7) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 20, 2002.
- (8) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 19, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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