

SHELTON STANLEY W
 Form 4
 February 20, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 SHELTON STANLEY W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Executive Vice President

(Last) (First) (Middle)
 STATE STREET CORPORATION, ONE LINCOLN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2008

4. 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

BOSTON, MA 02111

(City) (State) (Zip)

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)
Common Stock				(A) or (D)	Price		
Common Stock	02/15/2008		F	2,755 (2)	D \$ 83.92	49,807	D
Common Stock	02/20/2008		M	73,800	A \$ 60.7375	123,607	D
Common Stock	02/20/2008		M	56,855	D \$ 49.81	180,462	D
Common Stock	02/20/2008		S	8,751	D \$ 83	171,711	D
						4,065 (1)	I 401(k) Plan

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Common Stock	02/20/2008	S	500	D	\$ 83.005	171,211	D
Common Stock	02/20/2008	S	5,985	D	\$ 83.01	165,226	D
Common Stock	02/20/2008	S	500	D	\$ 83.015	164,726	D
Common Stock	02/20/2008	S	4,254	D	\$ 83.02	160,472	D
Common Stock	02/20/2008	S	3,883	D	\$ 83.03	156,589	D
Common Stock	02/20/2008	S	107	D	\$ 83.0325	156,482	D
Common Stock	02/20/2008	S	200	D	\$ 83.035	156,282	D
Common Stock	02/20/2008	S	114	D	\$ 83.0375	156,168	D
Common Stock	02/20/2008	S	4,846	D	\$ 83.04	151,322	D
Common Stock	02/20/2008	S	100	D	\$ 83.047	151,222	D
Common Stock	02/20/2008	S	2,000	D	\$ 83.05	149,222	D
Common Stock	02/20/2008	S	200	D	\$ 83.055	149,022	D
Common Stock	02/20/2008	S	4,200	D	\$ 83.06	144,822	D
Common Stock	02/20/2008	S	200	D	\$ 83.065	144,622	D
Common Stock	02/20/2008	S	2,300	D	\$ 83.07	142,322	D
Common Stock	02/20/2008	S	200	D	\$ 83.075	142,122	D
Common Stock	02/20/2008	S	300	D	\$ 83.0775	141,822	D
Common Stock	02/20/2008	S	5,013	D	\$ 83.08	136,809	D
Common Stock	02/20/2008	S	800	D	\$ 83.085	136,009	D
Common Stock	02/20/2008	S	100	D	\$ 83.0875	135,909	D
	02/20/2008	S	1,742	D	\$ 83.09	134,167	D

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Common Stock							
Common Stock	02/20/2008		S	1,924	D	\$ 83.1	132,243 D
Common Stock	02/20/2008		S	285	D	\$ 83.11	131,958 D
Common Stock	02/20/2008		S	1,025	D	\$ 83.12	130,933 D
Common Stock	02/20/2008		S	500	D	\$ 83.13	130,433 ⁽³⁾ D

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

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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)	\$ 60.7375	02/20/2008		M	73,800	⁽⁴⁾ 12/21/2010	Common Stock 73,800
Employee Stock Option (right to buy)	\$ 49.81	02/20/2008		M	56,855	⁽⁵⁾ 12/16/2013	Common Stock 56,855

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHELTON STANLEY W
STATE STREET CORPORATION
ONE LINCOLN STREET
BOSTON, MA 02111

Executive Vice President

Signatures

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

02/20/2008

__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).
The reporting person indirectly beneficially owns 4,065 shares of State Street common stock under State Street's 401(k) plan, based on a
(1) plan statement dated as of January 31, 2008. The plan accounts for interest in units consisting of shares of State Street common stock and a small amount of cash. As a result, the number of underlying shares may fluctuate from time to time.
(2) These shares were withheld to satisfy tax withholding obligations in connection with the vesting of deferred stock.
(3) The balance reflects the amount of shares beneficially owned, including shares received due to dividend reinvestment, as of the date of this report.
(4) The option vested in three equal annual installments commencing December 21, 2001.
(5) The option vested in three equal annual installments commencing December 17, 2005.

Remarks:

This is the first of five Forms 4 filed by the reporting person on this date.

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.