

SHELTON STANLEY W  
 Form 4  
 February 06, 2006

**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**  
  
 (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)  
**02/02/2006**

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)  
**Executive Vice President**

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				(A) or (D)	Price
Common Stock	02/02/2006		M			2,800	A	\$ 33.7187	36,126	D	
Common Stock	02/02/2006		M			1,580	A	\$ 40.22	37,706	D	
Common Stock	02/03/2006		M			17,000	A	\$ 51.975	54,706	D	
Common Stock	02/03/2006		S			3,200	D	\$ 59.8	51,506	D	
Common Stock	02/03/2006		S			300	D	\$ 59.82	51,206	D	

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Common Stock	02/03/2006	S	500	D	\$ 59.83	50,706	D	
Common Stock	02/03/2006	S	3,900	D	\$ 59.84	46,806	D	
Common Stock	02/03/2006	S	4,700	D	\$ 59.85	42,106	D	
Common Stock	02/03/2006	S	4,400	D	\$ 59.87	37,706	D	
Common Stock						3,977	I	401(k) Plan <sup>(1)</sup>

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 33.7187	02/02/2006		M	2,800	12/17/2001	12/18/2008	Common Stock	2,800
Employee Stock Option (right to buy)	\$ 40.22	02/02/2006		M	1,580	<sup>(2)</sup>	12/19/2012	Common Stock	1,580
Employee Stock Option (right to buy)	\$ 51.975	02/03/2006		M	17,000	12/20/2004	12/21/2011	Common Stock	17,000

