Malerba James J Form 3 January 03, 2007

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 *

A Malerba James J

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

12/21/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

STATE STREET CORP [STT]

(Check all applicable)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

STATE STREET CORPORATION, Â ONE LINCOLN STREET

(Street)

Director _X__ Officer

10% Owner

Other (give title below) (specify below) SVP and Controller

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One Reporting Person

BOSTON. MAÂ 02111

(City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Form: Direct (D) or Indirect

Â

Common Stock

5,571

(Instr. 5)

Ι

(I)

Common Stock

217 (1)

D

401(k) Plan

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)

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**

Conversion or Exercise

Ownership

6. Nature of Indirect Beneficial Ownership

Form of (Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	(2)	12/15/2014	Common Stock	4,000	\$ 48.07	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 5	Director	10% Owner	Officer	Other		
Malerba James J						
STATE STREET CORPORATION	â	â	SVP and Controller	â		
ONE LINCOLN STREET	A	А	A SVF and Controller	A		
BOSTON, MA 02111						

Signatures

James J.
Malerba

**Signature of Reporting Person

Date

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 217 shares of State Street common stock through State Street Corporation's 401(k) plan,
- (1) as of December 29, 2006 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) Options are exercisable in three equal annual increments commencing on December 15, 2006

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.

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