OBrien Edward J
Form 3
January 13, 2005

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Â OBrien Edward J
(Last) (First) (Middle)

STATE STREET CORPORATION,Â ONE LINCOLN STREET
(Street)

BOSTON,Â MAÂ 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
__X__ Officer (give title below)
_____ Other (specify below)
EVP and Treasurer

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	7,387	D	Â
Common Stock	3,255	I	401(k) Plan (1)
Common Stock	1,096	I	401(k) Restoration and Voluntary Deferral Plan (1)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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)	Â (2)	06/19/2008	Common Stock	3,266	$ 34.1562	D	Â
Employee Stock Option (right to buy)	Â (3)	06/18/2009	Common Stock	4,444	$ 40.5156	D	Â
Employee Stock Option (right to buy)	Â (4)	06/16/2010	Common Stock	5,000	$ 53.0469	D	Â
Employee Stock Option (right to buy)	Â (5)	12/22/2010	Common Stock	5,902	$ 60.7375	D	Â
Employee Stock Option (right to buy)	Â (6)	09/21/2011	Common Stock	11,000	$ 39.565	D	Â
Employee Stock Option (right to buy)	02/21/2004	02/22/2012	Common Stock	17,900	$ 49.705	D	Â
Employee Stock Option (right to buy)	Â (7)	12/19/2012	Common Stock	10,800	$ 40.22	D	Â
Employee Stock Option (right to buy)	Â (8)	12/17/2013	Common Stock	15,400	$ 49.81	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBrien Edward J STATE STREET CORPORATION ONE LINCOLN STREET BOSTON,Â MAÂ 02111	Â	Â	Â EVP and Treasurer	Â

Signatures

Edward J. O'Brien	01/13/2005
**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).

(1) The reporting person indirectly beneficially owns 3,255 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. The reporting person also indirectly beneficially owns 1,096 units of State Street

common stock, as of December 31, 2004. The units were acquired under State Street Corporation's 401(k) Restoration and Voluntary Deferral Plan and will be settled upon reporting person's retirement.

(2) Options become exercisable in 33 1/3% installments over a three-year period commencing on June 18, 1999.

(3) Options become exercisable in 33 1/3% installments over a three-year period commencing on June 17, 2000.

(4) Options become exercisable in 33 1/3% installments over a three-year period commencing on June 15, 2001.

(5) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 21, 2001.

(6) Options become exercisable in 33 1/3% installments over a three-year period commencing on September 20, 2002.

(7) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 19, 2004.

(8) Options become exercisable in 33 1/3% installments over a three-year period commencing on December 17, 2005.

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.