Phalen James S Form 4 October 19, 2012

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or

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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Phalen James S Issuer Symbol STATE STREET CORP [STT] (Check all applicable) (Middle) (Last) (First) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify STATE STREET 10/17/2012 below) CORPORATION, ONE LINCOLN **Executive Vice President STREET** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line) Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BOSTON, MA 02111

| (City) | (State) (| 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. Transactio Code (Instr. 8) | (Instr. 3, | ispose 4 and (A) or | d of (D) 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 | 10/17/2012 | | Code V $M_{\underline{(1)}}$ | Amount 9,800 | (D) | Price \$ 40.22 | 393,484 (3) | D | | |
| Common Stock | 10/17/2012 | | S | 9,800 | D | \$ 44.58 (2) | 383,684 (3) | D | | |
| Common Stock | | | | | | | 840 (4) | I | 401 (k) Plan | |
| Common Stock | | | | | | | 29,477 (5) | I | By a trust | |

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January 31,

2005

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

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SEC 1474 (9-02)

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. Transacti Code (Instr. 8) | 5. Number on f 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 |
| Common Stock | \$ 40.22 | 10/17/2012 | | M | 9,800 | <u>(6)</u> | 12/18/2012 | Common Stock | 9,800 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Phalen James S STATE STREET CORPORATION ONE LINCOLN STREET BOSTON, MA 02111

Executive Vice President

Signatures

/s/ Shannon C. Stanley, Attorney-in-fact

10/19/2012

**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).
- (1) Exercise of employee option to purchase common stock exempt pursuant to Rule 16b-3. Option was scheduled to expire December 18, 2012. See Table II.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.57 to \$44.58, inclusive. The reporting person undertakes to provide to State Street Corporation, any security holder of State Street

 (2) Compared to the State Street Corporation and State Street Corp

Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

Reporting Owners 2

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- (3) The balance reflects the amount of shares beneficially owned, including shares received due to dividend reinvestment, as of the date of this report.
- The reporting person indirectly beneficially owns 840 shares of State Street common stock under State Street's 401(k) plan, based on a (4) plan statement dated as of October 16, 2012. 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.
- (5) By a trust. The reporting person continues to report beneficial ownership of STT common stock held by the trust but disclaims beneficial ownership except to the extent of his pecuniary interest therein.
- (6) The option vested in three equal annual installments commencing 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. 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.