

STATE STREET CORP  
Form FWP  
April 25, 2007

Filed Pursuant to Rule 433  
Dated April 25, 2007  
Registration Statement: No. 333-132606

**State Street Corporation**  
**\$700,000,000**  
**Dual-Tranche Offering**  
**Terms and Conditions**

**10 Year Fixed Rate Notes Offering**

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|---|--|
| <b>Issuer:</b>                              | State Street Corporation   |
| <b>Security Type:</b>                       | Senior Notes   |
| <b>Legal Format:</b>                        | SEC Registered   |
| <b>Ratings:</b>                             | Aa3/AA-/AA- (Stable/Stable/Stable)   |
| <b>Principal Amount:</b>                    | \$450,000,000  |
| <b>Issue Date:</b>                          | April 25, 2007   |
| <b>Settlement Date:</b>                     | April 30, 2007 (T + 3)   |
| <b>Stated Maturity Date:</b>                | April 30, 2017<br>(Because April 30, 2017 is not a business day, actual maturity date is May 1, 2017 due to Business Day Convention) |
| <b>Coupon:</b>                              | 5.375%   |
| <b>Pricing Benchmark:</b>                   | 4.625% UST due 2/17  |
| <b>Benchmark Yield:</b>                     | 4.642%   |
| <b>Reoffer Spread to Benchmark:</b>         | 74 bps (0.74%)   |
| <b>Reoffer Yield:</b>                       | 5.382%   |
| <b>Reoffer Price:</b>                       | 99.946%  |
| <b>Interest Payment Dates:</b>              | Semi-Annually on the 30th of April and October   |
| <b>First Payment Date:</b>                  | October 30, 2007   |
| <b>Day Count / Business Day Convention:</b> | 30/360, Modified Following, Unadjusted   |
| <b>Denominations:</b>                       | \$1,000 x \$1,000  |
| <b>Sole Bookrunner:</b>                     | Lehman Brothers Inc.   |
| <b>Joint Lead Manager:</b>                  | Morgan Stanley & Co. Incorporated  |
| <b>Co-Managers:</b>                         | Muriel Siebert & Co., Inc.<br>The Williams Capital Group, L.P.   |
| <b>CUSIP:</b>                               | 857477 AD5   |
| <b>ISIN:</b>                                | US857477AD51   |

The issuer has filed a registration statement (No. 333-132606), including a prospectus and a preliminary prospectus supplement, with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read each of these documents and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR®) at [www.sec.gov](http://www.sec.gov). Alternatively, you may obtain a copy of the prospectus from Lehman Brothers Inc. by calling 1-888-603-5847.

