

STATE STREET CORP

Form 4

November 13, 2001

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

O'Kelley, Ronald L.
State Street Corporation
225 Franklin Street
Boston, MA 02110

2. Issuer Name and Ticker or Trading Symbol

State Street Corporation
STT

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

11/01/01

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

() Director () 10% Owner (X) Officer (give title below) () Other
(specify below)

Executive Vice President, CFO and Treasurer

7. 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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	11/01/01	G	V1,000	D35,176(1)
				200(1)(2)
				400(1)(2)
				1,600(1)(2)
				2,293(1)(3)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Date	3. Transaction Code	4. Derivative Securities Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Ownership of Underlying Securities
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	Price of			posed of (D)	Day/Year)				
	Deriva-				Date Expir				
	tive				A/ Exer- ation			Title and Number	
	Secu-				D cisa- Date			of Shares	
	rity	Date	Code V	Amount	ble				
Employee Stock Option (right to buy)	11.00				12/31/96-	12/20/05		Common Stock	132,000 (1)
					12/31/00				
Employee Stock Option (right to buy)	15.875				12/19/97-	12/18/06		Common Stock	138,000 (1)
					12/19/99				
Employee Stock Option (right to buy)	33.7188				12/17/99-	12/16/08		Common Stock	53,132 (1)
					12/17/01				
Employee Stock Option (right to buy)	34.64065				12/16/00-	12/15/09		Common Stock	90,640 (1)
					12/16/02				
Employee Stock Option (right to buy)	60.7375				12/21/01-	12/20/10		Common Stock	62,200 (1)
					12/21/03				

Explanation of Responses:

(1) Reflects two-for-one stock split distributed on May 30, 2001.

(2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purpose of Section 16 or any other purpose.

(3) As of last plan statement. 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.

SIGNATURE OF REPORTING PERSON

/s/Ronald L. O'Kelley

DATE

11/09/01