

Edgar Filing: STATE STREET CORP - Form 4

Explanation of Responses:

(1) Payment of director's retainer.

(2) Payment of Directors' Deferred Stock Award exempt under Rule 16b-3(d).

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

(4) Includes 4,800 shares held in a revocable trust over which the reporting person maintains investment power and voting control, and Directors' Deferred Stock Award dividend equivalents.

SIGNATURE OF REPORTING PERSON

/s/Dennis J. Picard

DATE

05/15/02