

STATE STREET CORP  
Form 305B2  
April 24, 2007

## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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### FORM T-1

STATEMENT OF ELIGIBILITY UNDER

THE TRUST INDENTURE ACT OF 1939 OF A

CORPORATION DESIGNATED TO ACT AS TRUSTEE

Check if an Application to Determine Eligibility of

a Trustee Pursuant to Section 305(b)(2)

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### U.S. BANK NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

**31-0841368**

I.R.S. Employer Identification No.

**800 Nicollet Mall**  
**Minneapolis, Minnesota**  
(Address of principal executive offices)

**55402**  
(Zip Code)

**Earl W. Dennison Jr.**

**U.S. Bank National Association**

**One Federal Street, 3rd Floor**

**Boston, MA 02110**

**(617) 603-6567**

(Name, address and telephone number of agent for service)

### STATE STREET CORPORATION

(Issuer with respect to the Securities)

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**Massachusetts**

(State or other jurisdiction of incorporation or organization)

**04-2456637**

(I.R.S. Employer Identification No.)

**One Lincoln Street, Boston, MA**

(Address of Principal Executive Offices)

**02111**

(Zip Code)

**State Street Corporation Floating Rate Junior Subordinated Debentures**

(Title of the Indenture Securities)

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**FORM T-1**

**Item 1. GENERAL INFORMATION.** Furnish the following information as to the Trustee.

a) *Name and address of each examining or supervising authority to which it is subject.*

Comptroller of the Currency  
Washington, D.C.

b) *Whether it is authorized to exercise corporate trust powers.*

Yes

**Item 2. AFFILIATIONS WITH OBLIGOR.** *If the obligor is an affiliate of the Trustee, describe each such affiliation.*

None

**Items 3-15** *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

**Item 16. LIST OF EXHIBITS:** *List below all exhibits filed as a part of this statement of eligibility and qualification.*

1. A copy of the Articles of Association of the Trustee.\*
2. A copy of the certificate of authority of the Trustee to commence business.\*
3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers.\*
4. A copy of the existing bylaws of the Trustee.\*
5. A copy of each Indenture referred to in Item 4. Not applicable.
6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
7. Report of Condition of the Trustee as of March 31, 2006 published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.

\* Incorporated by reference to Exhibit 25.1 to Amendment No. 2 to registration statement on S-4, Registration Number 333-128217 filed on November 15, 2005.

**SIGNATURE**

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Boston, Commonwealth of Massachusetts, on April 24, 2007.

By: /s/ Earl W. Dennison Jr.  
Earl W. Dennison Jr.  
Vice President

By: /s/ David J. Ganss  
David J. Ganss  
Vice President

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**Exhibit 6**

**CONSENT**

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: April 24, 2007

By: /s/ Earl W. Dennison Jr.  
Earl W. Dennison Jr.  
Vice President

By: /s/ David J. Ganss  
David J. Ganss  
Vice President

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**Exhibit 7**

**U.S. Bank National Association**  
**Statement of Financial Condition**  
**As of 12/31/2006**

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	12/31/2006
<b>Assets</b>	
Cash and Due From Depository Institutions	\$ 8,644,951
Securities	39,699,269
Federal Funds	3,512,083
Loans & Lease Financing Receivables	141,159,825
Fixed Assets	2,300,043
Intangible Assets	12,048,875
Other Assets	10,437,280
<b>Total Assets</b>	<b>\$ 217,802,326</b>
<b>Liabilities</b>	
Deposits	\$ 135,903,121
Fed Funds	12,316,778
Treasury Demand Notes	0
Trading Liabilities	139,984
Other Borrowed Money	33,217,524
Acceptances	0
Subordinated Notes and Debentures	7,384,026
Other Liabilities	6,677,926
<b>Total Liabilities</b>	<b>\$ 195,639,359</b>
<b>Equity</b>	
Minority Interest in Subsidiaries	\$ 1,544,842
Common and Preferred Stock	18,200
Surplus	11,976,937
Undivided Profits	8,622,988
<b>Total Equity Capital</b>	<b>\$ 22,162,967</b>
<b>Total Liabilities and Equity Capital</b>	<b>\$ 217,802,326</b>

To the best of the undersigned's determination, as of the date hereof, the above financial information is true and correct.

**U.S. Bank National Association**

By: /s/ Earl W. Dennison Jr.  
Vice President

Date: April 24, 2007