

INVESTORS FINANCIAL SERVICES CORP
 Form 4
 July 05, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ROGERS MICHAEL F

2. Issuer Name and Ticker or Trading Symbol
 INVESTORS FINANCIAL SERVICES CORP [IFIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 CLARENDON ST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President

BOSTON, MA 02116
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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 Ownership: Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	07/02/2007		D		1,214,387	D	0

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)

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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. Transaction Code (Instr. 8)	5. Number of 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)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (right to buy)	\$ 46.9	07/02/2007		D		17,056	(2) 01/19/2017	01/19/2017	Common Stock	17,056
Common Stock (right to buy)	\$ 34.79	07/02/2007		D		270	(2) 11/17/2013	11/17/2013	Common Stock	270
Common Stock (right to buy)	\$ 46.9	07/02/2007		D		25,369	(2) 01/19/2017	01/19/2017	Common Stock	25,369
Common Stock (right to buy)	\$ 46.9	07/02/2007		D		132,944	(2) 01/19/2017	01/19/2017	Common Stock	132,944
Common Stock (right to buy)	\$ 39.19	07/02/2007		D		75,000	(2) 11/14/2015	11/14/2015	Common Stock	75,000
Common Stock (right to buy)	\$ 39.19	07/02/2007		D		87,875	(2) 11/14/2015	11/14/2015	Common Stock	87,875
Common Stock (right to buy)	\$ 34.9	07/02/2007		D		18,100	(2) 11/15/2009	11/15/2009	Common Stock	18,100
Common Stock (right to buy)	\$ 28.969	07/02/2007		D		3,354	(2) 11/12/2007	11/12/2007	Common Stock	3,354
Common Stock (right to buy)	\$ 34.75	07/02/2007		D		97,124	(2) 11/13/2010	11/13/2010	Common Stock	97,124
	\$ 10.7579	07/02/2007		D		54,436	(2) 11/18/2007	11/18/2007		54,436

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Common Stock (right to buy)								Common Stock	
Common Stock (right to buy)	\$ 10.7579	07/02/2007	D	32,444	<u>(2)</u>	11/16/2008	Common Stock	32,444	
Common Stock (right to buy)	\$ 33.125	07/02/2007	D	8,990	<u>(2)</u>	11/16/2008	Common Stock	8,990	
Common Stock (right to buy)	\$ 33.125	07/02/2007	D	8,122	<u>(2)</u>	11/18/2007	Common Stock	8,122	
Common Stock (right to buy)	\$ 34.75	07/02/2007	D	46,080	<u>(2)</u>	11/13/2010	Common Stock	46,080	
Common Stock (right to buy)	\$ 31.665	07/02/2007	D	96,842	<u>(2)</u>	11/14/2011	Common Stock	96,842	
Common Stock (right to buy)	\$ 31.09	07/02/2007	D	3,324	<u>(2)</u>	11/16/2008	Common Stock	3,324	
Common Stock (right to buy)	\$ 36.215	07/02/2007	D	4,454	<u>(2)</u>	11/16/2008	Common Stock	4,454	
Common Stock (right to buy)	\$ 36.215	07/02/2007	D	3,476	<u>(2)</u>	11/18/2007	Common Stock	3,476	
Common Stock (right to buy)	\$ 31.09	07/02/2007	D	41,513	<u>(2)</u>	11/12/2012	Common Stock	41,513	
Common Stock (right to buy)	\$ 34.9	07/02/2007	D	2,850	<u>(2)</u>	11/18/2007	Common Stock	2,850	
	\$ 31.665	07/02/2007	D	86,878	<u>(2)</u>	11/14/2011		86,878	

Common Stock (right to buy)								Common Stock	
Common Stock (right to buy)	\$ 41.03	07/02/2007	D	65,697	(2)	11/15/2014	Common Stock	65,697	
Common Stock (right to buy)	\$ 38.05	07/02/2007	D	25,953	(2)	11/15/2009	Common Stock	25,953	
Common Stock (right to buy)	\$ 38.05	07/02/2007	D	2,627	(2)	11/15/2009	Common Stock	2,627	
Common Stock (right to buy)	\$ 41.03	07/02/2007	D	25,000	(2)	11/15/2014	Common Stock	25,000	
Common Stock (right to buy)	\$ 36	07/02/2007	D	8,215	(2)	11/16/2008	Common Stock	8,215	
Common Stock (right to buy)	\$ 34.79	07/02/2007	D	22,126	(2)	11/17/2013	Common Stock	22,126	
Common Stock (right to buy)	\$ 31.09	07/02/2007	D	21,781	(2)	11/12/2012	Common Stock	21,781	
Common Stock (right to buy)	\$ 34.79	07/02/2007	D	36,837	(2)	11/17/2013	Common Stock	36,837	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROGERS MICHAEL F 200 CLARENDON ST BOSTON, MA 02116			President	

Signatures

/s/ John Henry p/a for Michael F.
Rogers

07/05/2007

__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).

Disposed of pursuant to the Agreement and Plan of Merger, dated 2/4/07 among the Issuer and State Street Corporation in exchange for
(1) the right to receive 0.906 shares of State Street Corporation Common Stock. On the date of closing shares of State Street Corporation Common Stock closed at \$68.70.

(2) This option was cancelled on 7/2/2007, the date of the merger of the Issuer into State Street Bank for a cash payment of the excess of \$61.9957 over the exercise price per share of Issuer common stock subject to such option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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