INVESTORS FINANCIAL SERVICES CORP

Form 4 March 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

(Time of Type It	esponses)					
1. Name and Address of Reporting Person * HENRY JOHN E			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) INVESTORS COMPANY, STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/06/2007	Director 10% Owner _X Officer (give title Other (specify below) Sr. VP and General Counsel		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
BOSTON, MA 02116				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secui	ities Acqu	ired, Disposed of	, or Beneficiall	y 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. Securi on(A) or Di (Instr. 3,	spose 4 and (A) or	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/06/2007		F	1,863	D	\$ 58.63	40,992	D	
Common Stock	03/06/2007		M	3,144	A	\$ 34.75	44,136	D	
Common Stock	03/06/2007		F	1,705	D	\$ 58.63	42,431	D	
Common Stock	03/06/2007		M	3,158	A	\$ 31.665	45,589	D	
	03/06/2007		F	1,706	D	\$ 58.63	43,883	D	

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Common Stock						
Common Stock	03/06/2007	M	3,219	A	\$ 31.09 47,102	D
Common Stock	03/06/2007	F	494	D	\$ 58.63 46,608	D
Common Stock	03/06/2007	M	833	A	\$ 34.79 47,441	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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)	Derivative Expira		Expiration Date	6. Date Exercisable and Expiration Date (Month/Day/Year)		Amou Secur 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nui of Sha
Common Stock (right to buy)	\$ 34.75	03/06/2007		M		3,144	11/13/2000(1)	11/13/2010	Common Stock	3,
Common Stock (right to buy)	\$ 58.63	03/06/2007		A	1,863		03/06/2007(2)	11/13/2010	Common Stock	1,
Common Stock (right to buy)	\$ 31.665	03/06/2007		M		3,158	11/14/2001(1)	11/14/2011	Common Stock	3,
Common Stock (right to buy)	\$ 58.63	03/06/2007		A	1,705		03/06/2007(2)	11/14/2011	Common Stock	1,
Common Stock	\$ 31.09	03/06/2007		M		3,219	11/12/2002(1)	11/12/2012	Common Stock	3,

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(right to buy)									
Common Stock (right to buy)	\$ 58.63	03/06/2007	A	1,706		03/06/2007(2)	11/12/2012	Common Stock	1,7
Common Stock (right to buy)	\$ 34.79	03/06/2007	M		833	11/17/2003 <u>(1)</u>	11/17/2013	Common Stock	83
Common Stock (right to buy)	\$ 58.63	03/06/2007	A	494		03/06/2007(2)	11/17/2013	Common Stock	49

Reporting Owners

Reporting Owner Name / Address	Kelationships					
	Director	10% Owner	Officer	Other		

HENRY JOHN E INVESTORS BANK & TRUST COMPANY 200 CLARENDON STREET BOSTON, MA 02116

Sr. VP and General Counsel

Signatures

John E. Henry 03/08/2007

**Signature of 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).
- (1) Options granted pursuant to the Company's 1995 Stock Purchase Plan and became exercisable in 48 equal monthly installments beginning on the date of the grant.
- (2) Reload options granted automatically and became exercisable on the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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