

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 \*  
 OATES JAMES M

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)

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

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

C/O INVESTORS FINANCIAL SERVICES CORP, 200 CLARENDON ST

(Street)

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

BOSTON, MA 02116

(City) (State) (Zip)

**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 (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock	07/02/2007		D	35,669 D	0	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock (right to buy)	\$ 37.88	07/02/2007		D	5,000	<u>(2)</u>	04/23/2012	Common Stock	5,000
Common Stock (right to buy)	\$ 48.35	07/02/2007		D	5,000	<u>(2)</u>	04/18/2016	Common Stock	5,000
Common Stock (right to buy)	\$ 47.46	07/02/2007		D	3,091	<u>(2)</u>	11/08/2010	Common Stock	3,091
Common Stock (right to buy)	\$ 47.46	07/02/2007		D	1,737	<u>(2)</u>	04/15/2013	Common Stock	1,737
Common Stock (right to buy)	\$ 47.46	07/02/2007		D	1,304	<u>(2)</u>	11/08/2011	Common Stock	1,304
Common Stock (right to buy)	\$ 38.789	07/02/2007		D	707	<u>(2)</u>	04/15/2013	Common Stock	707
Common Stock (right to buy)	\$ 38.789	07/02/2007		D	2,051	<u>(2)</u>	11/08/2011	Common Stock	2,051
Common Stock (right to buy)	\$ 38.789	07/02/2007		D	465	<u>(2)</u>	11/08/2009	Common Stock	465
Common Stock	\$ 42.61	07/02/2007		D	5,000	<u>(2)</u>	04/13/2014	Common Stock	5,000

