

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 CONDON FRANK B JR

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)

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

C/O INVESTORS FINANCIAL SERVICES CORP, 200 CLARENDON ST

07/02/2007

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Stock                    | 07/02/2007                           |  | D                              | 32,240 D 11 0   |   | D  |                                   |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares    |
| 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)                | \$ 45.47   | 07/02/2007                           |  | D                              | 5,000   | <u>(2)</u>   | 04/14/2015      | Common Stock  | 5,000                         |
| Common Stock (right to buy)                | \$ 48.87   | 07/02/2007                           |  | D                              | 165   | <u>(2)</u>   | 01/03/2015      | Common Stock  | 165                           |
| Common Stock (right to buy)                | \$ 42.61   | 07/02/2007                           |  | D                              | 5,000   | <u>(2)</u>   | 04/13/2014      | Common Stock  | 5,000                         |
| Common Stock (right to buy)                | \$ 46.97   | 07/02/2007                           |  | D                              | 172   | <u>(2)</u>   | 10/01/2014      | Common Stock  | 172                           |
| Common Stock (right to buy)                | \$ 42.91   | 07/02/2007                           |  | D                              | 186   | <u>(2)</u>   | 07/01/2014      | Common Stock  | 186                           |
| Common Stock (right to buy)                | \$ 38.829  | 07/02/2007                           |  | D                              | 104   | <u>(2)</u>   | 07/03/2010      | Common Stock  | 104                           |
| Common Stock (right to buy)                | \$ 38.829  | 07/02/2007                           |  | D                              | 105   | <u>(2)</u>   | 04/03/2010      | Common Stock  | 105                           |
| Common Stock                               | \$ 38.829  | 07/02/2007                           |  | D                              | 103   | <u>(2)</u>   | 01/03/2010      | Common Stock  | 103                           |

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|                             |           |            |   |       |            |            |              |       |  |
|-----------------------------|-----------|------------|---|-------|------------|------------|--------------|-------|--|
| (right to buy)              |           |            |   |       |            |            |              |       |  |
| Common Stock (right to buy) | \$ 38.829 | 07/02/2007 | D | 205   | <u>(2)</u> | 01/02/2014 | Common Stock | 205   |  |
| Common Stock (right to buy) | \$ 32.74  | 07/02/2007 | D | 245   | <u>(2)</u> | 10/01/2013 | Common Stock | 245   |  |
| Common Stock (right to buy) | \$ 41.2   | 07/02/2007 | D | 197   | <u>(2)</u> | 04/01/2014 | Common Stock | 197   |  |
| Common Stock (right to buy) | \$ 38.829 | 07/02/2007 | D | 2,478 | <u>(2)</u> | 11/08/2009 | Common Stock | 2,478 |  |
| Common Stock (right to buy) | \$ 38.829 | 07/02/2007 | D | 108   | <u>(2)</u> | 10/01/2009 | Common Stock | 108   |  |
| Common Stock (right to buy) | \$ 38.829 | 07/02/2007 | D | 110   | <u>(2)</u> | 07/01/2009 | Common Stock | 110   |  |
| Common Stock (right to buy) | \$ 38.829 | 07/02/2007 | D | 115   | <u>(2)</u> | 04/01/2009 | Common Stock | 115   |  |
| Common Stock (right to buy) | \$ 29.98  | 07/02/2007 | D | 271   | <u>(2)</u> | 07/01/2013 | Common Stock | 271   |  |
| Common Stock (right to buy) | \$ 24.2   | 07/02/2007 | D | 335   | <u>(2)</u> | 04/01/2013 | Common Stock | 335   |  |
| Common Stock (right to buy) | \$ 21.98  | 07/02/2007 | D | 5,000 | <u>(2)</u> | 04/15/2013 | Common Stock | 5,000 |  |
| Common Stock (right to buy) | \$ 28.25  | 07/02/2007 | D | 285   | <u>(2)</u> | 01/02/2013 | Common Stock | 285   |  |

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|                             |           |            |   |       |     |            |              |       |  |
|-----------------------------|-----------|------------|---|-------|-----|------------|--------------|-------|--|
| buy)                        |           |            |   |       |     |            |              |       |  |
| Common Stock (right to buy) | \$ 28.138 | 07/02/2007 | D | 218   | (2) | 10/01/2012 | Common Stock | 218   |  |
| Common Stock (right to buy) | \$ 30.16  | 07/02/2007 | D | 238   | (2) | 01/02/2008 | Common Stock | 238   |  |
| Common Stock (right to buy) | \$ 30.16  | 07/02/2007 | D | 386   | (2) | 11/08/2007 | Common Stock | 386   |  |
| Common Stock (right to buy) | \$ 37.88  | 07/02/2007 | D | 5,000 | (2) | 04/23/2012 | Common Stock | 5,000 |  |
| Common Stock (right to buy) | \$ 32.9   | 07/02/2007 | D | 140   | (2) | 07/01/2012 | Common Stock | 140   |  |
| Common Stock (right to buy) | \$ 30.16  | 07/02/2007 | D | 4,031 | (2) | 11/06/2008 | Common Stock | 4,031 |  |
| Common Stock (right to buy) | \$ 30.16  | 07/02/2007 | D | 235   | (2) | 07/01/2008 | Common Stock | 235   |  |
| Common Stock (right to buy) | \$ 30.16  | 07/02/2007 | D | 233   | (2) | 04/01/2008 | Common Stock | 233   |  |
| Common Stock (right to buy) | \$ 28.344 | 07/02/2007 | D | 136   | (2) | 04/02/2011 | Common Stock | 136   |  |
| Common Stock (right to buy) | \$ 27.5   | 07/02/2007 | D | 142   | (2) | 10/01/2011 | Common Stock | 142   |  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

4

Director 10% Owner Officer Other

CONDON FRANK B JR  
C/O INVESTORS FINANCIAL SERVICES CORP X  
200 CLARENDON ST  
BOSTON, MA 02116

## Signatures

/s/ John Henry p/a for Frank B.  
Condon, Jr. 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 the closing shares of State Street Corporation Common Stock Closed at \$68.70  
(2) This option was cancelled on 7/2/07, 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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