

INVESTORS FINANCIAL SERVICES CORP  
 Form 4  
 January 14, 2003

**FORM 4**

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

OMB APPROVAL

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

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response. . .0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed By  
 Romeo and Dye's  
 Section 16 Filer  
 www.section16.net

1. Name and Address of Reporting Person* <b>Maroney, Edmund J.</b> (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol <b>Investors Financial Services Corp. (IFIN)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Senior Vice President</b>		
Investors Bank & Trust Company 200 Clarendon Street			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>1/13/03</b>		
(Street) <b>Boston, MA 02116</b>			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

1. Title of Security (Instr. 3)			2. Trans-action Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price										
Common Stock	1/13/03		F		2,438	D	27.7100				212,095		D				
Common Stock	1/13/03		M		12,496	A	5.4063				224,591		D				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Trans-action Date	3A. Deemed Execution Date,	4. Trans-action Code	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Owner-ship Form	11. Nat of Indir Benefic Owners
---------------------------------	------------------------------------	----------------------	----------------------------	----------------------	---	---	--	--	---	---------------------	---------------------------------

Edgar Filing: INVESTORS FINANCIAL SERVICES CORP - Form 4

(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	(Instr. 8)		or Disposed of (D)		Year	(Instr. 3 & 4)		Owned Following Reported Transaction(s) (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)	
				Code	V	(A)	(D)		Date Exer-cisable	Expira-tion Date				Title
Common Stock (right to buy)	5.4063	1/13/03		M			12,496	11/18/97 <sup>(1)</sup>	11/18/07	Common Stock	12,496	450,622	D	
Common Stock (right to buy)	28.10	1/14/03		A			2,438	1/14/03 <sup>(2)</sup>	11/18/07	Common Stock	2,438	453,060	D	

Explanation of Responses:

(1) Stock options granted pursuant to the Company's 1995 Stock Plan that become exercisable in 48 equal installments beginning on the date of grant.

(2) Stock options granted pursuant to the Company's 1995 Stock Plan that became exercisable on the date of grant.

By: /s/ **Edmund J. Maroney**

**1/14/03**

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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 Number.