

STATE STREET CORP
Form FWP
February 26, 2014

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Registration No. 333-179875

February 25, 2014

Final Term Sheet

State Street Corporation

Depository Shares, Each Representing a 1/4,000th Ownership Interest

in a Share of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D

Issuer:	State Street Corporation (Ticker: STT)
Security:	Depository shares, each representing a 1/4,000th ownership interest in a share of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D (the Series D Preferred Stock)
Size:	\$750,000,000 (30,000,000 depository shares)
Over-allotment Option:	None
Maturity:	Perpetual
Expected Ratings*:	Baa2 (stable) / BBB+ (negative) / BBB- (positive) / A low (stable) (Moody s / S&P / Fitch / DBRS)
Liquidation Preference:	\$100,000 per share (equivalent to \$25 per depository share)
Dividend Rate (Non-Cumulative):	From the date of issuance to, but excluding March 15, 2024, at an annual rate of 5.90%, and from, and including, March 15, 2024 at an annual rate equal to three-month LIBOR plus 3.108%.
Day Count:	From the date of issuance to, but excluding March 15, 2024, 30/360, and from, and including, March 15, 2024, actual/360.
Dividend Payment Date:	15th day of March, June, September and December of each year, commencing on June 15, 2014, in each case if declared by the Issuer s board of directors or any duly authorized committee of the Issuer s board of directors.

Optional Redemption:	On March 15, 2024, or any dividend payment date thereafter, the Series D Preferred Stock may be redeemed at the Issuer's option, in whole or in part, at a redemption price equal to \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. The Series D Preferred Stock also may be redeemed at the Issuer's option in whole, but not in part, prior to March 15, 2024, upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series D Preferred Stock nor holders of depositary shares will have the right to require the redemption or repurchase of the Series D Preferred Stock.
Trade Date:	February 25, 2014
Settlement Date:	March 4, 2014 (T+5)
Public Offering Price:	\$25.00 per depositary share
Underwriting Discount:	\$7,500,000
Net Proceeds (before expenses) to Issuer:	\$742,500,000
Joint Book-Running Managers:	Morgan Stanley & Co. LLC
	Merrill Lynch, Pierce, Fenner & Smith
	Incorporated
	Goldman, Sachs & Co.
	Wells Fargo Securities, LLC
Co-Managers:	Barclays Capital Inc.
	HSBC Securities (USA) Inc.
	J.P. Morgan Securities Inc.
Junior Co-Managers:	Lebenthal & Co., LLC
	Mischler Financial Group, Inc.
Listing:	We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol STT PrD
CUSIP/ISIN:	857477 608 / US8574776089

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*** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

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