

STATE STREET CORP
Form FWP
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Registration No. 333-200321

November 18, 2014

Final Term Sheet

State Street Corporation

**Depository Shares, Each Representing a 1/4,000th Ownership Interest
in a Share of Non-Cumulative Perpetual Preferred Stock, Series E**

Issuer:	State Street Corporation (Ticker: STT)
Security:	Depository shares, each representing a 1/4,000th ownership interest in a share of Non-Cumulative Perpetual Preferred Stock, Series E (the Series E Preferred Stock)
Size:	\$750,000,000 (30,000,000 depository shares)
Over-allotment Option:	None
Maturity:	Perpetual
Expected Ratings*:	Baa2 (stable) / BBB (negative) / BBB (stable) / 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):	6.000% per annum.
Dividend Payment Date:	15th day of March, June, September and December of each year, commencing on March 15, 2015, 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 December 15, 2019, or any dividend payment date thereafter, the Series E 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 depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. The Series E Preferred Stock also may be redeemed at the Issuer s option in whole, but not in part, prior to December 15, 2019, 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 depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series E Preferred Stock nor holders of depository shares will have the right to require the redemption or repurchase of the Series E Preferred Stock.

Trade Date: November 18, 2014
Settlement Date: November 25, 2014 (T+5)
Public Offering Price: \$25.00 per depository share
Underwriting Discount: \$21,440,062.50

(Reflects a discount of \$0.25 per share on 4,065,000 shares sold to institutional investors, or \$1,016,250.00, and a discount of \$0.7875 per share on 25,935,000 shares sold to retail investors, or \$20,423,812.50.)

Net Proceeds (before expenses) to Issuer: \$728,559,937.50
Joint Book-Running Managers: Morgan Stanley & Co. LLC

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

UBS Securities LLC

Co-Managers Wells Fargo Securities, LLC
J.P. Morgan Securities LLC

Lloyds Securities Inc.

Listing: We intend to apply to list the depository shares on the New York Stock Exchange under the symbol STT PrE .

CUSIP/ISIN: 857477 889 / US8574778895

*** 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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