

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(RULE 13D-102)

INFORMATION STATEMENT PURSUANT TO RULE 13D-1
UNDER THE SECURITIES EXCHANGE ACT OF 1934

INVESTORS FINANCIAL SERVICES CORP.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

461915100

(CUSIP Number)

December 31, 1999

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

CUSIP No. 461915100

Page 1 of 9 Pages

- 1) Names of Reporting Persons
IRS Identification No. Of Above Persons

PNC Bank Corp. 25-1435979
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)
- 3) SEC USE ONLY
- 4) Citizenship or Place of Organization Pennsylvania
- Number of Shares 5) Sole Voting Power 760,205
- Beneficially Owned 6) Shared Voting Power -0-
- By Each Reporting Person With 7) Sole Dispositive Power 754,400
- 8) Shared Dispositive Power 2,400
- 9) Aggregate Amount Beneficially Owned by Each Reporting Person 760,205
- 10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
See Instructions
- 11) Percent of Class Represented by Amount in Row (9) 5.2
- 12) Type of Reporting Person (See Instructions) HC

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- 1) Names of Reporting Persons
IRS Identification No. Of Above Persons

PNC Bancorp, Inc. 51-0326854
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)
- 3) SEC USE ONLY
- 4) Citizenship or Place of Organization Delaware
- | | | |
|--------------------|-----------------------------|---------|
| Number of Shares | 5) Sole Voting Power | 760,205 |
| Beneficially Owned | 6) Shared Voting Power | -0- |
| By Each Reporting | 7) Sole Dispositive Power | 754,400 |
| Person With | 8) Shared Dispositive Power | 2,400 |
- 9) Aggregate Amount Beneficially Owned by Each Reporting Person
760,205
- 10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
See Instructions
- 11) Percent of Class Represented by Amount in Row (9) 5.2
- 12) Type of Reporting Person (See Instructions) HC

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 Rule 13d-1(d)

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- 1) Names of Reporting Persons
IRS Identification No. Of Above Persons
PNC Bank, National Association 22-1146430
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)
- 3) SEC USE ONLY
- 4) Citizenship or Place of Organization United States
- | | | |
|--------------------|-----------------------------|---------|
| Number of Shares | 5) Sole Voting Power | 760,205 |
| Beneficially Owned | 6) Shared Voting Power | -0- |
| By Each Reporting | 7) Sole Dispositive Power | 754,400 |
| Person With | 8) Shared Dispositive Power | 2,400 |
- 9) Aggregate Amount Beneficially Owned by Each Reporting Person
760,205
- 10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
See Instructions
- 11) Percent of Class Represented by Amount in Row (9) 5.2
- 12) Type of Reporting Person (See Instructions) BK

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- 1) Names of Reporting Persons
IRS Identification No. Of Above Persons
BlackRock Advisors, Inc. 23-2784752
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
a)
b)
- 3) SEC USE ONLY

4) Citizenship or Place of Organization Delaware

Number of Shares	5) Sole Voting Power	760,205
Beneficially Owned	6) Shared Voting Power	-0-
By Each Reporting	7) Sole Dispositive Power	754,400
Person With	8) Shared Dispositive Power	2,400

9) Aggregate Amount Beneficially Owned by Each Reporting Person 760,205

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
See Instructions []

11) Percent of Class Represented by Amount in Row (9) 5.2

12) Type of Reporting Person (See Instructions) IA

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 Rule 13d-1(d)

CUSIP No. 461915100

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1) Names of Reporting Persons
IRS Identification No. Of Above Persons

BlackRock Financial Management, Inc. 13-3806691

2) Check the Appropriate Box if a Member of a Group (See Instructions)
a) []
b) []

3) SEC USE ONLY

4) Citizenship or Place of Organization Delaware

Number of Shares	5) Sole Voting Power	760,205
Beneficially Owned	6) Shared Voting Power	-0-
By Each Reporting	7) Sole Dispositive Power	754,400
Person With	8) Shared Dispositive Power	2,400

9) Aggregate Amount Beneficially Owned by Each Reporting Person 760,205

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares
See Instructions []

11) Percent of Class Represented by Amount in Row (9) 5.2

12) Type of Reporting Person (See Instructions) IA

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ITEM 1(a) - NAME OF ISSUER:

Investors Financial Services Corp.

ITEM 1(b) - ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

200 Clarendon Street, P.O. Box 9130
Boston, Massachusetts 02116

ITEM 2(a) - NAME OF PERSON FILING:

PNC Bank Corp.; PNC Bancorp, Inc.; PNC Bank, National Association;
BlackRock Advisors, Inc.; and BlackRock Financial Management, Inc.

ITEM 2(b) - ADDRESS OF PRINCIPAL BUSINESS OFFICE:

PNC Bank Corp. - One PNC Plaza, 249 Fifth Avenue,
Pittsburgh, PA 15222-2707
PNC Bancorp, Inc. - 222 Delaware Avenue,
Wilmington, DE 19899
PNC Bank, National Association - One PNC Plaza, 249 Fifth Avenue,
Pittsburgh, PA 15222-2707
BlackRock Advisors, Inc. - 1600 Market Street, 28th Floor,
Philadelphia, PA 19103
BlackRock Financial Management, Inc. - 1600 Market Street, 27th Floor,
Philadelphia, PA 19103

ITEM 2(c) - CITIZENSHIP:

PNC Bank Corp. - Pennsylvania
PNC Bancorp, Inc. - Delaware
PNC Bank, National Association - United States
BlackRock Advisors, Inc. - Delaware
BlackRock Financial Management, Inc. - Delaware

ITEM 2(d) - TITLE OF CLASS OF SECURITIES:

Common

ITEM 2(e) - CUSIP NUMBER:

461915100

ITEM 3 - IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR
13d-2(b), CHECK WHETHER THE PERSON FILING IS A:

- (a) [] Broker or dealer registered under Section 15 of the Exchange Act;
(b) [X] Bank as defined in Section 3(a)(6) of the Exchange Act;
(c) [] Insurance Company as defined in Section 3(a)(19) of the Exchange Act;
(d) [] Investment Company registered under Section 8 of the Investment
Company Act;
(e) [X] An Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
(f) [] An Employee Benefit Plan or Endowment Fund in accordance with Rule
13d-1(b)(1)(ii)(F);
(g) [X] A Parent Holding Company or Control Person in accordance with Rule
13d-1(b)(1)(ii)(G);
(h) [] A Savings Association as defined in Section 3(b) of the Federal Deposit
Insurance Act;
(i) [] A Church Plan that is excluded from the definition of an Investment
Company under Section 3(c)(14) of the Investment Company Act;
(j) [] Group, in accordance with Rule 13d(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. []

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ITEM 4 - OWNERSHIP:

The following information is as of December 31, 1999:

(a) Amount Beneficially Owned:	760,205 shares
(b) Percent of Class:	5.2
(c) Number of shares to which such person has:	
(i) sole power to vote or to direct the vote	760,205
(ii) shared power to vote or to direct the vote	-0-
(iii) sole power to dispose or to direct the disposition of	754,400
(iv) shared power to dispose or to direct the disposition of	2,400

ITEM 5 - OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable.

ITEM 6 - OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not Applicable.

ITEM 7 - IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Included are the following subsidiaries of PNC Bank Corp. - HC:

PNC Bancorp, Inc. - HC (wholly owned subsidiary of PNC Bank Corp.)

PNC Bank, National Association - BK (wholly owned subsidiary of PNC Bancorp, Inc.)

BlackRock Advisors, Inc. - IA (wholly owned subsidiary of BlackRock, Inc.)

BlackRock Financial Management, Inc. - IA (wholly owned subsidiary of BlackRock Advisors, Inc.)

ITEM 8 - IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable.

ITEM 9 - NOTICE OF DISSOLUTION OF GROUP:

Not Applicable.

ITEM 10 - CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 11, 2000
Date

By: /s/ Robert L. Haunschild

Signature - PNC Bank Corp.
Robert L. Haunschild, Senior Vice President and Chief Financial Officer
Name & Title

February 11, 2000
Date

By: /s/ James B. Yahner

Signature - PNC Bancorp, Inc.
James B. Yahner, Vice President
Name & Title

February 11, 2000
Date

By: /s/ Thomas R. Moore

Signature - PNC Bank, National Association
Thomas R. Moore, Vice President and Secretary
Name & Title

February 11, 2000
Date

By: /s/ Daniel B. Eagan

Signature - BlackRock Advisors, Inc.
Daniel B. Eagan, Managing Director
Name & Title

February 11, 2000
Date

By: /s/ Daniel B. Eagan

Signature - BlackRock Financial Management, Inc.
Daniel B. Eagan, Managing Director
Name & Title

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EXHIBIT A

AGREEMENT

February 11, 2000

The undersigned hereby agree to file a joint statement on Schedule 13G under the Securities and Exchange Act of 1934, as amended (the "Act") in connection with their beneficial ownership of common stock issued by Investors Financial Services Corp.

Each of the undersigned states that it is entitled to individually use Schedule 13G pursuant to Rule 13d-1(c) of the Act.

Each of the undersigned is responsible for the timely filing of the statement and any amendments thereto, and for the completeness and accuracy of the information concerning each of them contained therein but none is responsible for the completeness or accuracy of the information concerning the others.

This Agreement applies to any amendments to Schedule 13G.

PNC BANK CORP.

BY: /s/ Robert L. Haunschild

Robert L. Haunschild, Senior Vice President & Chief
Financial Officer

PNC BANCORP, INC.

BY: /s/ James B. Yahner

James B. Yahner, Vice President

PNC BANK, NATIONAL ASSOCIATION

BY: /s/ Thomas R. Moore

Thomas R. Moore, Vice President & Secretary

BLACKROCK ADVISORS, INC.

BY: /s/ Daniel B. Eagan

Daniel B. Eagan, Managing Director

BLACKROCK FINANCIAL MANAGEMENT, INC.

BY: /s/ Daniel B. Eagan

Daniel B. Eagan, Managing Director