

NORTHERN TRUST CORP
Form 4
January 27, 2014

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 *
WADDELL FREDERICK H

2. Issuer Name and Ticker or Trading Symbol
NORTHERN TRUST CORP
[NTRS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
50 S. LASALLE STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2014

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

CHICAGO, IL 60603

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 01/24/2014 | | M | | 75,000 A \$ 44.465 | I | By Trust |
| Common Stock | 01/24/2014 | | S | | 75,000 D \$ 61.6609 <u>(1)</u> | I | By Trust |
| Common Stock | | | | | 62,611 <u>(2)</u> | I | GRAT |
| Common Stock <u>(3)</u> | | | | | 256,621 | D | |
| Common Stock | | | | | 120 | D | |

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| | | | |
|--------------|-----------|---|-------------------------|
| Common Stock | 8,710 | I | By Spouse |
| Common Stock | 32,500.86 | I | 401(k) as of 12/31/2013 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

| 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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right-to-buy) | \$ 44.465 | 01/24/2014 | | M | 75,000 | 03/31/2005 02/15/2015 | Common stock | 75, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WADDELL FREDERICK H 50 S. LASALLE STREET CHICAGO, IL 60603 | X | | Chairman and CEO | |

Signatures

Paul A. Bernacki, Attorney-in-Fact for Frederick H. Waddell 01/27/2014

**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).
- (1) Price reflects the weighted average sales price from \$61.50 to \$62.18. Information regarding the number of shares sold at each separate price will be provided by the issuer upon request.

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- (2) On January 24, 2014, a distribution of 8,232 shares of the Corporation's common stock was made from one of two beneficially owned grantor retained annuity trusts into the reporting person's personal trust.
- (3) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.

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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