

NORTHERN TRUST CORP
 Form 4
 July 25, 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 *
 Bowman Biff

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)
 07/24/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President /CFO

CHICAGO, IL 60603
 (City) (State) (Zip)

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

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 (A) or (D) Price			
Common Stock	07/24/2014		M ⁽¹⁾	3,022 A \$ 52.095	20,241	D	
Common Stock	07/24/2014		S ⁽¹⁾	3,022 D \$ 66.95	17,219	D	
Common Stock ⁽²⁾					27,422	D	
Common Stock					547.63	I	401(k) as of 6-30-2014

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)

Table with 7 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities. Includes entry for Employee Stock Option (right-to-buy) with price \$52.095, date 07/24/2014, and expiration 02/21/2016.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Row for Bowman Biff, 50 S. LASALLE STREET, CHICAGO, IL 60603, Executive Vice President /CFO.

Signatures

Darren C. Baker, Attorney-in-Fact for S. Biff Bowman, 07/25/2014

**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) This transaction was effected pursuant to a trading plan adopted in accordance with SEC Rule 10b5-1.
(2) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
(3) These options became exercisable in four equal annual installments beginning on 2/21/2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.