#### NORTHERN TRUST CORP

Form 4

November 16, 2016

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FRADKIN STEVEN L	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 SOUTH LASALLE STREET	3. Date of Earliest Transaction (Month/Day/Year) 11/14/2016	Director 10% OwnerX_ Officer (give title Other (specify below)  President/Wealth Management		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
CHICAGO, IL 60603		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired (A) etiomr Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	11/14/2016		Code V M	Amount 21,059	(D)	Price \$ 71.23	(Instr. 3 and 4) 69,687 (1)	D	
Common Stock	11/14/2016		S(2)	21,059	D	\$ 80.95	48,628 (1)	D	
Common Stock	11/16/2016		M	90,270	A	\$ 57.54	138,898 (1)	D	
Common Stock	11/16/2016		M	58,836	A	\$ 50.99	197,734 (1)	D	
Common Stock	11/16/2016		M	71,239	A	\$ 52.64	268,973 <u>(1)</u>	D	

### Edgar Filing: NORTHERN TRUST CORP - Form 4

Common Stock	11/16/2016	M	48,110	A	\$ 43.65	317,083 (1)	D	
Common Stock	11/16/2016	M	21,352	A	\$ 52.69	338,435 <u>(1)</u>	D	
Common Stock	11/16/2016	M	12,326	A	\$ 60.85	350,761 <u>(1)</u>	D	
Common Stock	11/16/2016	S	302,133	D	\$ 80.98 (3)	48,628 (1)	D	
Common Stock						94,972	I	By Trust
Common Stock						14,700	I	GRAT
Common Stock						1,762	I	Spouse as trustee for Son
Common Stock						1,762	I	Spouse as trustee for Daughter
Common Stock						9,725.81	I	401(k) as of 9-30-16

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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 iorDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date decurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right-to-buy)	\$ 71.23	11/14/2016		M		21,059	<u>(4)</u>	02/19/2018	Common Stock	21,0
	\$ 57.54	11/16/2016		M		90,270	<u>(5)</u>	07/21/2019		90,2

### Edgar Filing: NORTHERN TRUST CORP - Form 4

Employee Stock Option (right-to-buy)							Common Stock	
Employee Stock Option (right-to-buy)	\$ 50.99	11/16/2016	M	58,836	<u>(6)</u>	02/15/2020	Common Stock	58,8
Employee Stock Option (right-to-buy)	\$ 52.64	11/16/2016	M	71,239	<u>(7)</u>	02/14/2021	Common Stock	71,2
Employee Stock Option (right-to-buy)	\$ 43.65	11/16/2016	M	48,110	(8)	02/13/2022	Common Stock	48,1
Employee Stock Option (right-to-buy)	\$ 52.69	11/16/2016	M	21,352	<u>(9)</u>	02/11/2023	Common Stock	21,3
Employee Stock Option (right-to-buy)	\$ 60.85	11/16/2016	M	12,326	(10)	02/10/2024	Common Stock	12,3

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

FRADKIN STEVEN L 50 SOUTH LASALLE STREET CHICAGO, IL 60603

President/Wealth Management

## **Signatures**

Bradley R. Gabriel, Attorney-in-Fact for Steven L. Fradkin 11/16/2016

\*\*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) Includes 48,628 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (2) This transaction was effected pursuant to a trading plan adopted in accordance with SEC Rule 10b5-1.
- Price reflects the weighted average sales price from \$80.59 to \$81.32. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.
- (4) This option became exercisable in four equal annual installments beginning 2/19/2009.
- (5) This option became exercisable in four equal annual installments beginning 7/21/2010.
- (6) This option became exercisable in four equal annual installments beginning 2/15/2011.
- (7) This option became exercisable in four equal annual installments beginning 2/14/2012.
- (8) This option becomes exercisable in four equal annual installments beginning 2/13/2013.

Reporting Owners 3

### Edgar Filing: NORTHERN TRUST CORP - Form 4

- (9) This option becomes exercisable in four equal annual installments beginning 2/11/2014.
- (10) This option becomes exercisable in four equal annual installments beginning 2/10/2015.

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.