WADDELL FREDERICK H

Form 4 April 20, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Classia all annil: a his)

Issuer

January 31, 2005

Estimated average burden hours per

response... 0.5

OMB APPROVAL

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

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

Symbol

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

NORTHERN TRUST CORP

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

WADDELL FREDERICK H

See Instruction

				[NTRS]]					(Check	all applicable)
(Last) (First) (Middle) 50 S. LASALLE STREET				(Month/Day/Year)						_X Director 10% Owner Other (specify below) Chairman and CEO		
				d(Month/Day/Year) A					5. 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 Owned											ly Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transa Code (Instr.	8)	onor Dispose (Instr. 3, 4 Amount	ed of (Price	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)
	Common Stock	04/19/2012			M		11,024 (1)	A	\$ 32.615	80,272	I	By Trust
	Common Stock	04/20/2012			G	V	1,860	D	\$0	78,412	I	By Trust
	Common Stock (2)									260,893	D	
	Common Stock									57,500 <u>(3)</u>	I	GRATs
	Common									120	D	

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Common Stock	8,710	I	By Spouse
Common Stock	31,334 (4)	I	401(k)

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. Transactio Code (Instr. 8)	5. Number of onDerivative 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 Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right-to-buy)	\$ 32.615	04/19/2012		M	11,024	(5)	02/18/2013	Common Stock	11,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	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 04/20/2012

**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).

This amount represents shares of the Corporation's common stock acquired through the exercise of the options as reported on Table II of (1) this Form 4. The exercise price and related expenses in connection with the exercise of the options were fully paid in cash by the reporting person.

Reporting Owners 2

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- (2) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (3) This amount of shares of the Corporation's common stock are being held in the reporting person's grantor retained annuity trust (GRAT). The reporting person has a beneficial ownership in this GRAT.
- (4) as of 3/31/12
- (5) The option became exercisable in three annual installments: 12,312 on February 18, 2004; 12,311 on February 18, 2005 and 12,311 on February 18, 2006.

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.