

WADDELL FREDERICK H  
Form 4  
October 24, 2011

**FORM 4**

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

OMB APPROVAL

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**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)  
10/21/2011

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

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock                    | 10/21/2011                           |                                                    | M                              | (A)<br>or<br>(D)<br>A                                             | \$<br>22,024<br>(1)<br>32.615                                                                 | I                                                        | By Trust                                              |
| Common Stock (2)                |                                      |                                                    |                                |                                                                   | 260,893                                                                                       | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 120                                                                                           | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 8,710                                                                                         | I                                                        | By Spouse                                             |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 22,247                                                                                        | I                                                        | GRAT                                                  |



## Edgar Filing: WADDELL FREDERICK H - Form 4

This amount represents shares of Corporation's common stock acquired through exercise of the options as reported on Table II of 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.

- (2) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (3) as of 9/30/2011
- (4) 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.
- (5) The option became exercisable in three annual installments: 1,022 on February 18, 2004; 1,022 on February 18, 2005 and 1,022 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.