

NORTHERN TRUST CORP
 Form 4
 March 11, 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 *
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 S. LA SALLE STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President/C&IS

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 | 03/07/2014 | | M ⁽¹⁾ | | 28,786 | A | \$ 52.095 | 107,504 | I | By Trust |
| Common Stock | 03/07/2014 | | S ⁽¹⁾ | | 28,786 | D | \$ 63.9956 ⁽²⁾ | 78,718 | I | By Trust |
| Common Stock ⁽³⁾ | | | | | | | | 48,467 | D | |
| Common Stock | | | | | | | | 984 | I | Spouse as trustee for Daughter |
| | | | | | | | | 984 | I | |

| | | | | | | | |
|-----------------|--|--|--|----------|---|--|---------------------------------|
| Common Stock | | | | | | | Spouse as trustee for Son |
| Common Stock | | | | 9,733.16 | I | | 401(k) as of 12-31-2013 |

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.

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(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 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 Underlying Security (Instr. 3 and 4) | | | | |
|---|---|---|---|---|--|--|--|---------------------|--------------------|-----------------|--------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of S |
| Employee Stock Option (right-to-buy) | \$ 52.095 | 03/07/2014 | | M ⁽¹⁾ | 28,786 | 02/21/2010 | 02/21/2016 | | | Common Stock | 28, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| FRADKIN STEVEN L 50 S. LA SALLE STREET CHICAGO, IL 60603 | | | President/C&IS | |

Signatures

Paul A. Bernacki, Attorney-in-Fact for Steven L. Fradkin
03/11/2014

__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.

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- (2) Price reflects the weighted average sales price from \$63.95 to \$64.19. Information regarding the number of shares sold at each separate price will be provided by the issuer upon request.
- (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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