

SMITHBURG WILLIAM D
Form 4
April 01, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . .0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
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Section 16 Filer
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| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|---|--------------------------------------|--|---|---|---|------------|---|--|--|-----------------------------------|
| Smithburg, William D. | | | Northern Trust Corporation NTRS | | | | <input checked="" type="checkbox"/> Director | | | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year | | <input type="checkbox"/> 10% Owner | | | |
| 676 N. Michigan Ave. | | | | | 03/31/03 | | <input type="checkbox"/> Officer (give title below) | | | |
| (Street) | | | | | | | Other (specify below) | | | |
| Chicago, IL 60611 | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | | |
| (City) (State) (Zip) | | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | | | |
| | | | | | | | <input type="checkbox"/> 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | | | | | | | | 4800 | D | |
| Common Stock | | | | | | | | 4200 | D | |
| Common Stock | | | | | | | | 4100 | I | By LLC |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date | 3A. Deemed Execution | 4. Transaction | 5. Number of | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying | 8. Price of Derivative Security | 9. Number of Derivative Securities | 10. Ownership | 11. Nature of Indirect Beneficial |
|---------------------------------|---------------------------|---------------------|----------------------|----------------|--------------|---|-----------------------------------|---------------------------------|------------------------------------|---------------|-----------------------------------|
|---------------------------------|---------------------------|---------------------|----------------------|----------------|--------------|---|-----------------------------------|---------------------------------|------------------------------------|---------------|-----------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | Date, if any (Month/Day/Year) | Code (Instr. 8) | | Derivative Security (A) or Disposed of (D) | (Instr. 3, 4 & 5) | Month/Day/Year | | Securities (Instr. 3 & 4) | (Instr. 5) | Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | Ownership (Instr. 4) | |
|--------------------|------------------------------|------------------|-------------------------------|-----------------|----------|--|-------------------|----------------|-----|---------------------------|------------|---|--|----------------------|-------------------|
| | | | | Code | V | | | (A) | (D) | | | | | | Date Exer-cisable |
| Stock Units | 1-for-1 | 03/31/03 | | A | 6 | 12 | | | | | | | 47617⁽²⁾ | D | |

Explanation of Responses:

- (1) Represents stock units payable automatically in common stock on a one-for-one basis.
- (2) Stock units representing the transfer of prior deferred compensation, deferral of annual stock grant, deferral of quarterly retainer, and deferral of committee fees pursuant to the Northern Trust Corporation's Deferred Compensation Plan for Non-Employee Directors. The distribution will be made in cash.

By: /s/ Eileen C. Ratzka (POA)
William D. Smithburg
 **Signature of Reporting Person

04/01/03
 Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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