OSBORN WILLIAM A

Form 4 May 05, 2009

FORM 4

OMB APPROVAL OMMISSION OMB

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

Check this box if no longer

Number: 3235-0287 Expires: January 31, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. *See* Instruction

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 * OSBORN WILLIAM A	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) 05/04/2009	X Director 10% Owner Officer (give titleX Other (specify below) Chairman of the Board		
(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) Tab	ole I - Non-	Derivativ	e Secu	rities Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi oror Dispo- (Instr. 3,	sed of 4 and 3		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	05/04/2009		M	50,000	A	\$ 45.1563	625,902 (1)	I	By Trust
Common Stock	05/04/2009		S	44,630	D	\$ 55.0738 (2)	581,272	I	By Trust
Common Stock (3)							178,011.71 (1)	D	
Common Stock							37,055	I	By Spouse
Common Stock							400	I	Trustee for

Mother's Trust

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

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right-to-buy)	\$ 45.1563	05/04/2009		M	50,000	<u>(5)</u>	05/13/2009	Common Stock	50,0

Reporting Owners

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

OSBORN WILLIAM A

50 SOUTH LASALLE STREET X Chairman of the Board

CHICAGO, IL 60603

Signatures

Paul A. Bernacki, Attorney-in-Fact for William A.
Osborn

05/05/2009

**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) On April 21, 2009, 773 previously reported stock units vested as shares of common stock. The total on Table I Column 5 lines 1 and 3 reflect the vesting of these units and the deposit of these shares to the reporting person's trust.

Reporting Owners 2

Edgar Filing: OSBORN WILLIAM A - Form 4

- The price listed in Column 4 is the weighted average price. The prices actually received ranged from \$55.00 to \$55.50. The reporting (2) person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within this range.
- (3) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (4) as of 03-31-09.
- (5) 5/13/2001 as to 133,340 shares; and 5/13/2002 as to 66,660 shares.

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.