

NORTHERN TRUST CORP
 Form 4
 July 30, 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 *
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)
07/29/2014

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

CHICAGO, IL 60603

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

(City) (State) (Zip)

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	07/29/2014		M ⁽¹⁾	25,000 A \$ 52.095	93,270	I	By Trust
Common Stock	07/29/2014		S ⁽¹⁾	21,991 D \$ 67.5	71,279	I	By Trust
Common Stock ⁽²⁾					211,629	D	
Common Stock					96,111	I	GRATs
Common Stock					120	D	

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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) These options became exercisable in four equal annual installments beginning on 2/21/2007.

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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