Cohodes Jeffrey D. Form 4 January 30, 2013

FORM 4

Check this box

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

OMB APPROVAL

Expires:

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January 31,

2005

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

Estimated average burden hours per response... 0.5 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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * Cohodes Jeffrey D.			2. Issuer Name and Ticker or Trading Symbol NORTHERN TRUST CORP [NTRS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 50 SOUTH La	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2013	Director 10% Owner _X Officer (give title Other (specify below) Executive VP/Chief Risk Officer			
(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	le I - Non-	Derivative	Secu	rities Acquir	ed, 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. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				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	01/29/2013		M	12,208	A	\$ 32.615	22,401	D	
Common Stock	01/29/2013		S <u>(1)</u>	12,208	D	\$ 51.4189 (2)	10,193	D	
Common Stock (3)							22,990	D	
Common Stock							3,819.68 (4)	I	401(k)

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

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SEC 1474 (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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ive Expiration Date es (Month/Day/Year) ed (A) osed of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 32.615	01/29/2013		M	10,000	<u>(5)</u>	02/18/2013	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 32.615	01/29/2013		M	2,208	08/18/2003	02/18/2013	Common Stock	2,208

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cohodes Jeffrey D.

50 SOUTH LASALLE STREET CHICAGO, IL 60603

Executive VP/Chief Risk Officer

Signatures

Paul A. Bernacki, Attorney-In-Fact for Jeffrey D. Cohodes

01/30/2013

**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 sale was made pursuant to a written plan adopted in accordance with SEC Rule 10b5-1.

Reporting Owners 2

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- The price in Column 4 is the weighted average price. The prices actually received ranged from \$51.22 to \$51.58. Upon request, the reporting person will provide to the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate 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 12/31/12
- (5) This option became exercisable in three annual installments beginning on February 18, 2004.

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.