

NORTHERN TRUST CORP

Form 4/A

April 25, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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 S. LA SALLE ST.
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/19/2007

☐ 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)
04/20/2007

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	04/19/2007		M		50,000	A	\$ 28.3125	517,631	I	By Trust
Common Stock	04/19/2007		F		11,026	D	\$ 64.196	506,605	I	By Trust
Common Stock	04/19/2007		M		2,890	A	\$ 34.5938	509,495	I	By Trust
Common Stock	04/19/2007		G	V	6,240	D	\$ 0	503,255	I	By Trust
Common Stock								37,055	I	By Spouse

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Common Stock	400	I	Trustee for Mother's Trust
Common Stock ⁽¹⁾	380,177	D	
Common Stock	78,462 ⁽²⁾	I	401(k)

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

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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
Employee Stock Option (right-to-buy)	\$ 28.3125	04/19/2007		M	50,000	09/16/1999 09/16/2007	Common Stock
Employee Stock Option (right-to-buy)	\$ 34.5938	04/19/2007		M	2,890	09/15/2000 09/15/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSBORN WILLIAM A 50 S. LA SALLE ST. CHICAGO, IL 60603	X		Chairman and CEO	

Signatures

Eileen C. Ratzka Attorney-in-Fact for William A.
Osborn

04/25/2007

__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) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (2) as of 3/31/07

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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