HAMADA ROBERT S
Form 4
January 02, 2003

FORM 4

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

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

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

OMB APPROVAL

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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)
Hamada, Robert S.	**Northern Trust Corporation NTRS**	
(Last) (First) (Middle) **University of Chicago** **1101 E. 58th St.**	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 4. Statement for Month/Day/Year **12/31/02**	**X** Director _ 10% Owner _ Officer (give title below) _ Other (specify below)
(Street) **Chicago**, **IL 60637**	5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) **X** 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. Trans-action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Follow-ing Reported Transactions(s) (Instr. 3 & 4)	6. Owner-ship 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								**11400**	**D**	
Common Stock								**800**	**I**	**By Trust**
Common Stock (1)								**2400**	**D**	

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. Conver-sion or Exercise	3. Trans-action Date	3A. Deemed Execution	4. Trans-action	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. Owner-ship	11. Nature of Indirect Beneficial

(Instr. 3)	Price of Derivative Security	(Month/ Day/ Year)	Date, if any (Month/ Day/ Year)	Code (Instr. 8)		Derivative Securities Acquired (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 Deriv-ative Security: Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares				
Stock Units		**12/31/02**		**A**		**344**				**Common Stock**	**344**		**2448**(2)	**D**	

Explanation of Responses:

(1) Represents Stock Units payable automatically on a one-for-one basis in shares of the Corporation's common stock. The reporting person has elected to defer distribution of all Stock Units in shares of common stock until the date on which the reporting person's service on the Board of Directors terminates.
(2) Stock Units representing the deferral of annual retainer and deferral of committee fees pursuant to the Northern Trust Corporation Deferred Compensation Plan for Non-Employee Directors.

By: /s/ **Eileen C. Ratzka (POA)** **01/02/03**
Robert S. Hamada Date
**Signature of Reporting Person

**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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