

SMITHBURG WILLIAM D  
Form 4  
January 03, 2003

**FORM 4**

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

OMB APPROVAL

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**

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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

Filed By Romeo & Dye's Instant Form 4 Filer  
www.section16.net

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)		
Smithburg, William D.			Northern Trust Corporation NTRS			<input checked="" type="checkbox"/> Director —		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year		
						12/31/02		
676 N. Michigan Ave.						5. If Amendment, Date of Original (Month/Day/Year)		
(Street)						7. Individual or Joint/Group Filing (Check Applicable Line)		
Chicago, IL 60611						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
						<input type="checkbox"/> Form filed by More than One Reporting Person		

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
	(City)	(State)	(Zip)	Code	V	Amount	(A) or (D)	Price								
Common Stock												4200	D			
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 (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned	10. Ownership Form of Derivative	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Security	Day/ Year)	(Month/ Day/ Year)	(Instr. 8)	Acquired (A) or Disposed of (D)				Following Reported Transaction(s) (Instr. 4)	ative Security: Direct (D) or Indirect (I) (Instr. 4)		
						(Instr. 3, 4 & 5)	Code V	(A) (D)			Date Exer-cisable	Expira- tion Date
<b>Stock Units</b>	<b>1-for-1</b>	<b>12/31/02</b>		<b>A</b>	<b>351</b>						<b>47005<sup>(2)</sup></b>	<b>D</b>

Explanation of Responses:

- (1) Represents Stock Units payable automatically in common stock on a one-for-one basis.
- (2) Stock Units representing the transfer of prior deferred compensation, deferral of annual stock grant, 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)**      **01/03/03**  
 William D. Smithburg      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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