

WADDELL FREDERICK H

Form 4

October 26, 2010

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

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(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. LA SALLE STREET

(Street)

CHICAGO, IL 60603

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO and President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
Common Stock ⁽¹⁾	10/25/2010		F	117 D	\$ 48.125 185,298 ⁽²⁾	D	
Common Stock ⁽¹⁾	10/25/2010		F	100 D	\$ 48.125 185,198 ⁽³⁾	D	
Common Stock ⁽¹⁾	10/25/2010		F	293 D	\$ 48.125 184,905 ⁽⁴⁾	D	
Common Stock					120	D	
Common Stock					63,357	I	By Trust

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Common Stock	12,475	I	By Spouse
Common Stock	40,000	I	GRAT
Common Stock	30,194 ⁽⁵⁾	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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WADDELL FREDERICK H 50 S. LA SALLE STREET CHICAGO, IL 60603	X CEO and President

Signatures

Paul A. Bernacki Attorney-in-Fact for Frederick H. Waddell 10/26/2010

 **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) On October 25, 2010, 5,000 already reported and vested stock units, granted on February 15, 2005, were distributed to the reporting person; 117 stock units were withheld in payment of Federal, State and Medicare taxes and 4,883 stock units were deferred.
- (3) On October 25, 2010, 4,266 already reported and vested stock units, granted on February 21, 2006, were distributed to the reporting person; 100 stock units were withheld in payment of Federal, State and Medicare taxes and 4,166 stock units were deferred.
- (4) On October 25, 2010, 12,500 already reported and vested stock units, granted on July 18, 2006, were distributed to the reporting person; 293 stock units were withheld in payment of Federal, State and Medicare taxes and 12,207 stock units were deferred.
- (5) as of 9-30-10

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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