Cohodes Jeffrey D. Form 4 February 15, 2012

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

Expires:

January 31, 2005

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Cohodes Jeffrey D.	2. Issuer Name <b>and</b> Ticker or Trading Symbol NORTHERN TRUST CORP	5. Relationship of Reporting Person(s) to Issuer			
	[NTRS]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	Director 10% Owner X Officer (give title Other (specify			
50 SOUTH LASALLE STREET	(Month/Day/Year) 02/13/2012	below) below)  EVP/Chief Risk Officer			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
CHICAGO, IL 60603	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative Securities Ac	quired, Disposed	of, or Beneficia	ly 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 onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)			Code V		(Instr. 3 and 4) 24,375	D	
Common Stock					9,244	D	
Common Stock					3,827 (2)	I	401(k)

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

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#### number.

# 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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right-to-buy)	\$ 43.65	02/13/2012		A	34,365	(3)	02/14/2022	Common Stock	34,3

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cohodes Jeffrey D.

50 SOUTH LASALLE STREET EVP/Chief Risk Officer

CHICAGO, IL 60603

## **Signatures**

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

02/15/2012

\*\*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 12/31/11
- (3) The option becomes exercisable in four annual installments: 8,592 on February 13, 2013; 8,591 on February 13, 2014; 8,591 on February 13, 2016.

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.

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