

NORTHERN TRUST CORP
Form 4
October 28, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Potter Stephen N

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 SOUTH LA SALLE STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP/President NTGI

CHICAGO, IL 60603

(City) (State) (Zip)

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

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 <u>(1)</u>	10/24/2008		F	82	D	\$ 48.82	15,106	D	
Common Stock <u>(1)</u>	10/24/2008		F	39	D	\$ 48.82	15,067 <u>(2)</u> <u>(3)</u>	D	
Common Stock							31,301	I	By Trust
Common Stock							1,040	I	Spouse for Trustee of Son
Common Stock							1,040	I	Spouse for Trustee of

Common Stock		8,310 ⁽⁴⁾	I	Daughter 401(k)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Potter Stephen N 50 SOUTH LA SALLE STREET CHICAGO, IL 60603			EVP/President NTGI	

Signatures

Paul A. Bernacki Attorney-in-Fact for Stephen N. Potter
10/28/2008

**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 24, 2008, 3,500 already reported and vested stock units, granted on February 18, 2003, were distributed to reporting person 82 stock units were withheld in payment of Federal taxes and 3,418 stock units were deferred.

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- (3) On October 24, 2008, 1,666 already reported and vested stock units, granted February 15, 2005, were distributed to reporting person 39 stock units were withheld in payment of Federal taxes and 1,627 stock unites were deferred.
- (4) as of 09-30-08

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.