

WELSH KELLY R  
Form 4  
October 27, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WELSH KELLY R

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 LASALLE STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/23/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & General Counsel

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)
				(A) or (D)	Price		
Common Stock <sup>(1)</sup>	10/23/2009		F	2,356	D \$ 53.385	24,249 <sup>(2)</sup>	D
Common Stock <sup>(1)</sup>	10/23/2009		F	982	D \$ 53.385	20,916 <sup>(3)</sup>	D
Common Stock <sup>(1)</sup>	10/23/2009		F	817	D \$ 53.385	18,143 <sup>(4)</sup>	D
Common Stock						33,927 <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup>	I By Trust
Common Stock						644 <sup>(5)</sup>	I By 401(k)



## Edgar Filing: WELSH KELLY R - Form 4

On October 23, 2009, 2,773 already reported and vested stock units, granted on February 21, 2006, were distributed to the reporting person; 1,956 stock units were distributed to the reporting person as common stock of NTRS, and 817 stock units were withheld in payment of Federal, State and Medicare taxes.

(5) as of 9/30/2009

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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