

NORTHERN TRUST CORP

Form 4

January 31, 2008

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 *
SMITH HAROLD B

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 ST.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2008

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

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/29/2008		S		100	D	\$ 70.83	148,227	I By Trust
Common Stock	01/29/2008		S		500	D	\$ 70.84	147,727	I By Trust
Common Stock	01/29/2008		S		1,300	D	\$ 70.85	146,427	I By Trust
Common Stock	01/29/2008		S		1,000	D	\$ 70.86	145,427	I By Trust
Common Stock	01/29/2008		S		1,400	D	\$ 70.87	144,027	I By Trust

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Common Stock	01/29/2008	S	300	D	\$ 70.88	143,727	I	By Trust
Common Stock	01/29/2008	S	1,100	D	\$ 70.89	142,627	I	By Trust
Common Stock	01/29/2008	S	400	D	\$ 70.9	142,227	I	By Trust
Common Stock	01/29/2008	S	300	D	\$ 70.91	141,927	I	By Trust
Common Stock	01/29/2008	S	1,000	D	\$ 70.92	140,927	I	By Trust
Common Stock	01/29/2008	S	900	D	\$ 70.93	140,027	I	By Trust
Common Stock	01/29/2008	S	500	D	\$ 70.94	139,527	I	By Trust
Common Stock	01/29/2008	S	300	D	\$ 70.95	139,227	I	By Trust
Common Stock	01/29/2008	S	900	D	\$ 70.96	138,327	I	By Trust
Common Stock	01/29/2008	S	275	D	\$ 70.97	138,052	I	By Trust
Common Stock	01/29/2008	S	300	D	\$ 70.98	137,752	I	By Trust
Common Stock	01/29/2008	S	125	D	\$ 70.99	137,627	I	By Trust
Common Stock	01/29/2008	S	4,800	D	\$ 71	132,827	I	By Trust
Common Stock	01/29/2008	S	696	D	\$ 71.01	132,131	I	By Trust
Common Stock	01/29/2008	S	659	D	\$ 71.02	131,472	I	By Trust
Common Stock	01/29/2008	S	1,800	D	\$ 71.03	129,672	I	By Trust
Common Stock	01/29/2008	S	845	D	\$ 71.04	128,827	I	By Trust
Common Stock	01/29/2008	S	500	D	\$ 71.05	128,327	I	By Trust ⁽¹⁾
Common Stock ⁽²⁾						1,781.31	D	
Common Stock						5,760	I	By Trust ⁽³⁾
						1,168,148	I	

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Common Stock				By Trust (3)
Common Stock	204,732	I		By Trust (3)
Common Stock	1,440	I		By Trust (4)

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
SMITH HAROLD B 50 S. LA SALLE ST. CHICAGO, IL 60603	X

Signatures

Paul A. Bernacki Attorney-in-Fact for Harold B. Smith 01/31/2008

**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) Shares held in a revocable trust created by the reporting person.
- (2) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (3) Reporting person is a co-trustee and has a contingent beneficial interest.
- (4) Shares held in a trust of which the reporting person is a co-trustee and has a direct beneficial interest.

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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