

NORTHERN TRUST CORP
Form 4
January 27, 2009

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 *
OSBORN WILLIAM A

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)
01/23/2009

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below) Chairman of the Board

CHICAGO, IL 60603

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

(City) (State) (Zip)

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	01/23/2009		M	50,000 A	\$ 43.1563 643,746	I	By Trust
Common Stock	01/23/2009		S	44,217 D	\$ 55.5045 599,529 (1)	I	By Trust
Common Stock	01/23/2009		S	190 D	\$ 56.2119 599,339 (2)	I	By Trust
Common Stock	01/26/2009		M	1,913 A	\$ 52.3 601,252	I	By Trust
	01/26/2009		M	3,066 A	\$ 32.615 604,318	I	By Trust

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Common Stock									
Common Stock	01/26/2009	G	V	4,189	D	\$ 0	600,129	I	By Trust
Common Stock ⁽³⁾							177,360.46	D	
Common Stock							37,055	I	By Spouse
Common Stock							400	I	Trustee for Mother's Trust
Common Stock							78,542 ⁽⁴⁾	I	By 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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 45.1563	01/23/2009		M		50,000		<u>(5)</u>	05/13/2009	Common Stock	50,000
Employee Stock Option (right-to-buy)	\$ 52.3	01/26/2009		M		1,913		<u>(6)</u>	05/20/2012	Common Stock	1,913
Employee Stock Option (right-to-buy)	\$ 32.615	01/26/2009		M		3,066		<u>(7)</u>	02/18/2013	Common Stock	3,066

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSBORN WILLIAM A 50 SOUTH LASALLE STREET CHICAGO, IL 60603	X			Chairman of the Board

Signatures

Paul A. Bernacki, Attorney-in-Fact for William A. Osborn

01/27/2009

__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).

The price listed in Column 4 is the weighted average price. The prices actually received ranged from \$55.14 to \$55.94. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within this range.

The price listed in Column 4 is the weighted average price. The prices actually received ranged from \$56.1710 to \$56.43. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within this range.

(3) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.

(4) as of 12-31-08.

(5) 5/13/2001 as to 133,340 shares; and 5/13/2002 as to 66,660 shares.

(6) 5/20/2003 as to 45,000 shares; 5/20/2004 as to 45,000 shares; and 5/20/2005 as to 45,000 shares.

(7) 2/18/2004 as to 50,000 shares; 2/18/2005 as to 50,000 shares; and 2/18/2006 as to 50,000 shares.

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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