NORTHERN TRUST CORP

Form 4 May 04, 2015

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * Karpinski Jane	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	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2015	Director 10% Owner X Officer (give title Other (specify below) Senior VP & Controller		
(Street) CHICAGO, IL 60603	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	ities Acq	uired, Disposed o	of, or Benefici	ally 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 or(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	ties Ownership cially Form: d Direct (D) ring or Indirect tied (I)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	04/30/2015		M	2,368	A	\$ 63.36	12,235 <u>(1)</u>	D	
Common Stock	04/30/2015		M	2,106	A	\$ 71.23	14,341 (1)	D	
Common Stock	04/30/2015		M	2,275	A	\$ 55.39	16,616 <u>(1)</u>	D	
Common Stock	04/30/2015		M	3,678	A	\$ 50.99	20,294 (1)	D	
Common Stock	04/30/2015		M	3,562	A	\$ 52.64	23,856 (1)	D	

52.64

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Common Stock	04/30/2015	M	61	A	\$ 43.65	23,917 (1)	D	
Common Stock	04/30/2015	M	673	A	\$ 43.65	24,590 (1)	D	
Common Stock	04/30/2015	S	14,723	D	\$ 73.1	9,867 (1)	D	
Common Stock						111	I	Employee Share Ownership Plan as of 3/31/2015

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

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number coof 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (UKU, right-to-buy)	\$ 63.36	04/30/2015		M	2,368	(2)	02/20/2017	Common Stock	2,368
Employee Stock Option (UKU, right-to-buy)	\$ 71.23	04/30/2015		M	2,106	(3)	02/19/2018	Common Stock	2,106
Employee Stock Option (UKU, right-to-buy)	\$ 55.39	04/30/2015		M	2,275	<u>(4)</u>	02/16/2019	Common Stock	2,275
Employee Stock Option	\$ 50.99	04/30/2015		M	3,678	(5)	02/15/2020	Common Stock	3,678

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(UKU, right-to-buy)								
Employee Stock Option (UKU, right-to-buy)	\$ 52.64	04/30/2015	M	3,562	<u>(6)</u>	02/14/2021	Common Stock	3,562
Employee Stock Option (UKA, right-to-buy)	\$ 43.65	04/30/2015	M	61	<u>(7)</u>	02/13/2022	Common Stock	61
Employee Stock Option (UKU, right-to-buy)	\$ 43.65	04/30/2015	M	673	<u>(7)</u>	02/13/2022	Common Stock	673

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Karpinski Jane

50 SOUTH LASALLE STREET

Senior VP & Controller

CHICAGO, IL 60603

Signatures

Bradley R. Gabriel, Attorney-in-Fact for Jane Karpinski

05/04/2015

**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).
 - Includes 6,483 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (1) Share total also reflects the correction of an understatement of 560 shares in the reporting person's filings made on February 18 and 19, 2015.
- (2) This option became exercisable in equal four annual installments beginning 2/20/2008.
- (3) This option became exercisable in four equal annual installments beginning 2/19/2009.
- (4) This option became exercisable in four equal annual installments beginning 2/16/2010.
- (5) This option became exercisable in four equal annual installments beginning 2/15/2011.
- (6) This option becomes exercisable in four equal annual installments beginning 2/14/2012.
- (7) This option becomes exercisable in four equal annual installments beginning 2/13/2013.

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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