

NORTHERN TRUST CORP  
Form 4  
March 02, 2017

**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 \*  
St Clair Joyce

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)  
03/01/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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                    | 03/01/2017                           |  | M                              | V Amount (A) or (D) Price<br>28,469 A \$ 52.69                    | 58,324 <sup>(1)</sup>   | D  |   |
| Common Stock                    | 03/01/2017                           |  | S                              | 28,469 D \$ 89.44 <sup>(2)</sup>                                  | 29,855 <sup>(1)</sup>   | D  |   |
| Common Stock                    |                                      |  |                                |   | 34,015 <sup>(3)</sup>   | I  | By Trust  |
| Common Stock                    |                                      |  |                                |   | 13,215  | I  | 2015 GRAT   |
| Common Stock                    |                                      |  |                                |   | 13,814 <sup>(3)</sup>   | I  | 2016 GRAT   |

|                 |  |          |   |                             |
|-----------------|--|----------|---|-----------------------------|
| Common<br>Stock |  | 5,105.14 | I | 401(k) as<br>of<br>12-31-16 |
|-----------------|--|----------|---|-----------------------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|---|--|---|---|--------------------------------------|--|--|--|-------------------------------------|
| Employee<br>Stock Option<br>(right-to-buy)          | \$ 52.69   | 03/01/2017                              |   | M                                    | 28,469   | <u>(4)</u> 02/11/2023  | Common<br>Stock  | 28,469                              |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| St Clair Joyce<br>50 SOUTH LASALLE STREET<br>CHICAGO, IL 60603 |               |           | Executive Vice President |       |

## Signatures

|  |                     |
|--|---------------------|
| Bradley R. Gabriel, Attorney-in-Fact for Joyce St. Clair | 03/02/2017          |
| <small>**Signature of Reporting Person</small>           | <small>Date</small> |

## 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) Includes 29,855 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (2) Price reflects the weighted average sales price from \$89.35 to \$89.57. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.

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- (3) Reflects the February 24, 2017 distribution of 3,026 shares from the reporting person's grantor retained annuity trust to the reporting person's existing trust as an annuity payment in accordance with the terms of the GRAT instrument.
- (4) This option became exercisable in four equal annual installments beginning 2/11/2014.

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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