

St Clair Joyce  
Form 4  
May 16, 2013

**FORM 4**

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

OMB APPROVAL

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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)  
05/14/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President/O & T

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)
				(A) or (D) Code V Amount Price			
Common Stock	05/14/2013		M <sup>(1)</sup>	5,000 A \$ 44.465	32,061	I	By Trust
Common Stock	05/14/2013		S <sup>(2)</sup>	5,000 D \$ 56	27,061	I	By Trust
Common Stock	05/15/2013		M <sup>(1)</sup>	5,000 A \$ 44.465	32,061	I	By Trust
Common Stock	05/15/2013		S <sup>(2)</sup>	5,000 D \$ 57	27,061	I	By Trust
Common Stock <sup>(3)</sup>					42,840	D	

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Common Stock 5,111.87 <sup>(4)</sup> I 401(k)

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

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**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 44.465	05/14/2013		M <sup>(1)</sup>	5,000	03/31/2005 02/15/2015	Common Stock	5,000
Employee Stock Option (right-to-buy)	\$ 44.465	05/15/2013		M <sup>(1)</sup>	5,000	03/31/2005 02/15/2015	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
St Clair Joyce 50 SOUTH LASALLE STREET CHICAGO, IL 60603			President/O & T	

## Signatures

Paul A. Bernacki, Attorney-in-Fact for Joyce St. Clair

05/16/2013

\*\*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) This option exercise was made pursuant to a written plan adopted in accordance with SEC Rule 10b5-1.
- (2) This sale was made pursuant to a written plan adopted in accordance with SEC Rule 10b5-1.
- (3) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock
- (4) as of 03-31-2013

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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