

MORRISON WILLIAM L
 Form 4
 October 23, 2012

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 *
 MORRISON WILLIAM L

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)
 10/19/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & COO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/19/2012		M		3,066	A	\$ 32.615
Common Stock	10/19/2012		M		12,453	A	\$ 32.615
Common Stock	10/19/2012		S		12,453	D	\$ 47.863 (1)
Common Stock (2) (3)	10/19/2012		F		1,678	D	\$ 47.72
							71,994 (3)
							D

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Common Stock	61,760.6246 <u>(3)</u>		
Common Stock	202.735	I	By Son
Common Stock	1,200	I	By Spouse
Common Stock	148	I	By Son
Common Stock	2,552 <u>(4)</u>	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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
MORRISON WILLIAM L 50 SOUTH LASALLE STREET CHICAGO, IL 60603			President & COO	

Signatures

Paul A. Bernacki, Attorney-in-Fact for William L. Morrison
10/23/2012

__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 in Column 4 is the weighted average price. The prices actually received ranged from \$47.80 to \$47.92. Upon request, the

(1) reporting person will provide to the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price within this range.

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

On October 19, 2012, 7,523 already reported and vested stock units, granted on July 21, 2009, were distributed to the reporting person,

(3) 2,242 stock units were distributed to the reporting person as common stock of NTRS; 1,678 stock units were withheld in payment of Federal, State and Medicare taxes and 3,603 were deferred.

(4) As of 9/30/12.

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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