

Cohodes Jeffrey D.
Form 4
February 13, 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 *
Cohodes Jeffrey D.

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)
02/11/2013

____ Director
 Officer (give title below) _____ Other (specify below)
ExecutiveVP/Chief Risk Officer

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 | | 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) | |
|---------------------------------|--------------------------------------|--|---------------------|------------|---|---|---|--|---|--------|
| | | | (Instr. 8) | (Instr. 8) | Code | V | | | | Amount |
| Common Stock ⁽¹⁾ | 02/11/2013 | | A | | 7,829 | A | \$ 0 | 30,819 | D | |
| Common Stock | | | | | | | | 10,193 | D | |
| Common Stock | | | | | | | | 3,819.68 ⁽²⁾ | I | 401(k) |

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

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number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 52.69 | 02/11/2013 | | A | 23,487 | ⁽³⁾ 02/11/2023 | Common Stock | 23,487 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| Cohodes Jeffrey D. 50 SOUTH LASALLE STREET CHICAGO, IL 60603 | | | Executive | VP/Chief Risk Officer |

Signatures

Paul A. Bernacki, Attorney-In-Fact for Jeffrey D.
Cohodes

02/13/2013

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

(2) as of 12/31/12

(3) The option becomes exercisable in four annual installments: 5,872 on February 11, 2014; 5,872 on February 11, 2015; 5,872 on February 11, 2016; and 5,871 on February 11, 2017.

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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