

NORTHERN TRUST CORP  
 Form 4  
 April 30, 2007

**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 \*  
**FRADKIN STEVEN 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 S. LA SALLE ST.**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/27/2007**

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

**CHICAGO, IL 60603**

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	04/27/2007		S	605 D \$ 63.95	57,852	I	By Trust
Common Stock	04/27/2007		S	95 D \$ 63.96	57,757	I	By Trust
Common Stock	04/27/2007		S	300 D \$ 63.99	57,457	I	By Trust
Common Stock	04/27/2007		S	1,519 D \$ 64	55,938	I	By Trust
Common Stock	04/27/2007		S	1,035 D \$ 64.01	54,903	I	By Trust

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Common Stock	04/27/2007	S	1,648	D	\$ 64.02	53,255	I	By Trust
Common Stock	04/27/2007	S	1,300	D	\$ 64.03	51,955	I	By Trust
Common Stock	04/27/2007	S	200	D	\$ 64.06	51,755	I	By Trust
Common Stock	04/27/2007	S	600	D	\$ 64.07	51,155	I	By Trust
Common Stock	04/27/2007	S	2,274	D	\$ 64.08	48,881	I	By Trust
Common Stock	04/27/2007	S	800	D	\$ 64.09	48,081	I	By Trust
Common Stock	04/27/2007	S	500	D	\$ 64.1	47,581	I	By Trust
Common Stock	04/27/2007	S	1,126	D	\$ 64.11	46,455	I	By Trust
Common Stock	04/27/2007	S	2,200	D	\$ 64.12	44,255	I	By Trust
Common Stock	04/27/2007	S	700	D	\$ 64.14	43,555	I	By Trust
Common Stock	04/27/2007	S	300	D	\$ 64.18	43,255	I	By Trust
Common Stock	04/27/2007	S	780	D	\$ 64.19	42,475	I	By Trust
Common Stock	04/27/2007	S	2,620	D	\$ 64.2	39,855	I	By Trust
Common Stock <sup>(1)</sup>						36,899	D	
Common Stock						8,415 <sup>(2)</sup>	I	401(k)

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

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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	Own Follo Repo Trans (Instr				
Code	V	(A)	(D)	Date	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRADKIN STEVEN L 50 S. LA SALLE ST. CHICAGO, IL 60603			Executive Vice President & CFO	

## Signatures

Eileen C. Ratzka Attorney-in-Fact for Steven L. Fradkin	04/30/2007
**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 3/31/07

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.