

WELSH KELLY R

Form 4

May 17, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELSH KELLY R

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)

CHICAGO, IL 60603

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

EVP & General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/15/2013		M ⁽¹⁾	27,500 A	\$ 49.12 73,865	I	By Trust
Common Stock	05/15/2013		S ⁽²⁾	27,500 D	\$ 56.9921 46,365 (3)	I	By Trust
Common Stock	05/15/2013		M ⁽¹⁾	22,500 A	\$ 44.465 68,865	I	By Trust
Common Stock	05/15/2013		S ⁽²⁾	22,500 D	\$ 56.9902 46,365 (3)	I	By Trust
					41,179	D	

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Common
Stock ⁽⁴⁾

Common
Stock

699.68 ⁽⁵⁾ I

By
401(k)

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

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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 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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 49.12	05/15/2013		M ⁽¹⁾	27,500	⁽⁶⁾ 02/17/2014	Common Stock	27,500
Employee Stock Option (right-to-buy)	\$ 44.465	05/15/2013		M ⁽¹⁾	22,500	03/31/2005 02/15/2015	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WELSH KELLY R 50 SOUTH LASALLE STREET CHICAGO, IL 60603	EVP & General Counsel

Signatures

Paul A. Bernacki, Attorney-in-Fact for Kelly R.
Welsh

05/17/2013

 **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.

The price in Column 4 is the weighted average price. The prices actually received ranged from \$56.95 to \$57.19. Upon request, the
(3) 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.

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

(5) as of 03/31/2013

(6) The option became exercisable in four equal annual installments beginning February 17, 2005.

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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