

NORTHERN TRUST CORP
 Form 4
 January 24, 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 *
 MCCORMACK ROBERT C

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)
 01/22/2007

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/22/2007		J ⁽¹⁾	1,494 A	\$ 0 68,262	I	By Trust
Common Stock	01/22/2007		J ⁽¹⁾	1,494 D	\$ 0 0	I	McCormack LLC
Common Stock	01/19/2007		G	V 4,130 D	\$ 0 108,166	I	By Trust ⁽²⁾
Common Stock					58,556	I	GRAT
Common Stock					1,513,552	I	By Trust ⁽³⁾

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Common Stock		1,393,159	I	By Trust ⁽⁴⁾
Common Stock		1,076,400	I	By Trust ⁽⁵⁾
Common Stock		24,851	I	By Spouse
Common Stock ⁽⁶⁾		6,402.66	D	

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 Beneficially Owned (Instr. 6)
				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
MCCORMACK ROBERT C 50 S. LA SALLE ST. CHICAGO, IL 60603	X			

Signatures

Eileen C. Ratzka POA for Robert C. McCormack
Date: 01/24/2007

**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) Distribution of shares previously held by McCormack LLC to the Robert C. McCormack 1967 Trust of which the reporting person is trustee and beneficiary.
- (2) These shares are held in a trust for the benefit of Mr. McCormack's sister-in-law. Mr. McCormack is a co-trustee of the trust. Reporting person disclaims beneficial ownership.
- (3) These shares are held in a trust of which Mr. McCormack is a co-trustee and beneficiary. Mr. McCormack's sons have a remainder interest in the trust.
- (4) These shares are held in a trust for the benefit of Mr. McCormack's brother. Mr. McCormack is a co-trustee of the trust. Reporting person disclaims beneficial ownership.
- (5) These shares are held in a trust for the benefit of Mr. McCormack's sons. Mr. McCormack is a co-trustee of the trust. Reporting person disclaims beneficial ownership.
- (6) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.

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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