

NORTHERN TRUST CORP

Form 4

January 29, 2008

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
OSBORN WILLIAM A

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)
01/25/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board

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	01/25/2008		S		89	D	\$ 71.69	477,816	I By Trust
Common Stock	01/25/2008		S		175	D	\$ 71.71	477,641	I By Trust
Common Stock	01/25/2008		S		1,300	D	\$ 71.73	476,341	I By Trust
Common Stock	01/25/2008		S		300	D	\$ 71.7925	476,041	I By Trust
Common Stock	01/25/2008		S		200	D	\$ 71.8	475,841	I By Trust

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Common Stock	01/28/2008	M	13,385	A	\$ 34.5938	489,226	I	By Trust
Common Stock	01/28/2008	S	10,685	D	\$ 71	478,541	I	By Trust
Common Stock	01/28/2008	S	1,038	D	\$ 71.01	477,503	I	By Trust
Common Stock	01/28/2008	S	162	D	\$ 71.015	477,341	I	By Trust
Common Stock	01/28/2008	S	800	D	\$ 71.02	476,541	I	By Trust
Common Stock	01/28/2008	S	700	D	\$ 71.03	475,841	I	By Trust
Common Stock						37,055	I	By Spouse
Common stock						400	I	Trustee for Mother's Trust
Common Stock ⁽¹⁾						379,732	D	
Common Stock						78,213 ⁽²⁾	I	By 401(k) ⁽³⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of Shares
Employee Stock Option (right-to-buy)	\$ 34.5938	01/28/2008		M	13,385	09/15/2000 09/15/2008	Common Stock 13,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSBORN WILLIAM A 50 SOUTH LASALLE STREET CHICAGO, IL 60603	X		Chairman of the Board	

Signatures

Paul A. Bernacki, Attorney-in-Fact for William A.
Osborn

01/29/2008

__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 12-31-07

(3) This Form 4 is being filed as Part 3 and is a continuation of Parts 1 and 2 (due to the thirty row maximum allowed on Table I)

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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