

Exchange Act. "

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

At the 2017 annual meeting of stockholders (the “2017 Annual Meeting”) of Northern Trust Corporation (the “Corporation”) held on April 25, 2017, the Corporation’s stockholders approved the Northern Trust Corporation 2017 Long-Term Incentive Plan (the “2017 Plan”), which previously had been approved by the Corporation’s Board of Directors (the “Board”) subject to stockholder approval. The following paragraphs provide a summary of certain terms of the 2017 Plan.

The purposes of the 2017 Plan are to: (i) align the interests of the Corporation’s stockholders and the recipients of awards under the 2017 Plan by increasing the proprietary interest of such recipients in the Corporation’s growth and success; (ii) advance the interests of the Corporation by attracting and retaining non-employee directors, officers, and other employees; (iii) motivate such persons to act in the long-term best interests of the Corporation and its stockholders; and (iv) further the Corporation’s risk mitigation strategy by enabling the Corporation to provide incentive compensation that appropriately balances risk and reward.

Under the 2017 Plan, the Corporation may grant: (i) nonqualified stock options; (ii) incentive stock options (within the meaning of Section 422 of the Internal Revenue Code); (iii) stock appreciation rights (“SARs”); (iv) restricted stock, restricted stock units, and other stock awards (“Stock Awards”); and (v) performance awards. Subject to the terms and conditions of the 2017 Plan, the number of shares authorized for grants under the 2017 Plan is 20,000,000, reduced by the aggregate number of shares which become subject to outstanding options, outstanding free-standing SARs, outstanding Stock Awards, and outstanding performance awards denominated in shares of common stock.

The foregoing description of the 2017 Plan does not purport to be complete and is qualified in its entirety by reference to the complete text of the 2017 Plan, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On April 25, 2017, the Board approved certain amendments to the Corporation’s By-laws (the “By-laws”), effective immediately. The following is a summary of the amendments:

Article IX, regarding the appointment of a Corporate Social Responsibility Committee of the Board, was deleted in its entirety, as the primary duties, powers and responsibilities of the Corporate Social Responsibility Committee have been assumed by the Corporate Governance Committee of the Board.

Certain minor administrative or technical revisions were incorporated throughout the By-laws, including, but not limited to, revisions related to the form of the Corporation’s stock certificates and seal, as well as the renumbering of all Articles and Sections subsequent to Article IX to reflect the revision noted above.

The foregoing summary of the amendments to the By-laws does not purport to be complete and is qualified in its entirety by reference to the complete text of the By-laws, as amended, which are attached hereto as Exhibit 3.1 and incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders

(a)-(b) The 2017 Annual Meeting was held on April 25, 2017, in Chicago, Illinois for the purposes of: (i) electing 13 directors to serve on the Board until the 2018 annual meeting or their successors are elected and qualified; (ii) approving, by an advisory vote, 2016 named executive officer compensation; (iii) holding an advisory vote on the frequency with which the Corporation should hold advisory votes on executive compensation; (iv) approving the 2017 Plan; and (iv) ratifying the appointment of KPMG LLP as the Corporation’s independent registered public accounting

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firm for the 2017 fiscal year. Stockholders representing 213,013,547 shares, or 92.82% of the Corporation's common stock as of the February 27, 2017, record date, voted in person or by proxy. Final voting results are as follows.

Election of Directors

All 13 nominees for director named in the proxy statement for the 2017 Annual Meeting were elected by the votes set forth in the table below.

| Nominee | For | Against | Abstentions | Broker Non-Votes |
|-------------------------|-------------|-----------|-------------|------------------|
| Linda Walker Bynoe | 195,707,276 | 3,510,649 | 201,601 | 13,594,021 |
| Susan Crown | 197,244,111 | 1,961,410 | 214,005 | 13,594,021 |
| Dean M. Harrison | 198,660,660 | 491,387 | 267,479 | 13,594,021 |
| Jay L. Henderson | 198,728,931 | 416,282 | 274,313 | 13,594,021 |
| Michael G. O'Grady | 196,949,631 | 2,225,794 | 244,101 | 13,594,021 |
| Jose Luis Prado | 198,639,363 | 467,560 | 312,603 | 13,594,021 |
| Thomas E. Richards | 198,519,003 | 649,068 | 251,455 | 13,594,021 |
| John W. Rowe | 195,011,208 | 4,196,237 | 212,081 | 13,594,021 |
| Martin P. Slark | 197,910,732 | 1,216,404 | 292,390 | 13,594,021 |
| David H. B. Smith, Jr. | 198,647,002 | 564,234 | 208,290 | 13,594,021 |
| Donald Thompson | 198,588,467 | 586,641 | 244,418 | 13,594,021 |
| Charles A. Tribbett III | 197,215,820 | 1,931,031 | 272,675 | 13,594,021 |
| Frederick H. Waddell | 197,131,184 | 1,780,885 | 507,457 | 13,594,021 |

Approval of 2016 Named Executive Officer Compensation

The 2016 named executive officer compensation was approved, on an advisory basis, by the votes set forth in the table below.

| For | Against | Abstentions | Broker Non-Votes |
|-------------|-----------|-------------|------------------|
| 194,608,563 | 4,102,596 | 708,367 | 13,594,021 |

Recommendation on Frequency of Advisory Votes on Executive Compensation

The Corporation's stockholders recommended that an advisory vote on executive compensation be held annually by the votes set forth in the table below.

| 1 Year | 2 Years | 3 Years | Abstentions | Broker Non-Votes |
|-------------|---------|------------|-------------|------------------|
| 180,548,191 | 416,341 | 15,784,475 | 2,670,519 | 13,594,021 |

Approval of 2017 Plan

The 2017 Plan was approved by the votes set forth in the table below.

| For | Against | Abstentions | Broker Non-Votes |
|-------------|------------|-------------|------------------|
| 182,242,296 | 16,681,253 | 495,977 | 13,594,021 |

Ratification of Appointment of KPMG LLP

The appointment of KPMG LLP as the Corporation's independent registered public accounting firm for the 2017 fiscal year was ratified by the votes set forth in the table below.

| For | Against | Abstentions | Broker Non-Votes |
|-------------|-----------|-------------|------------------|
| 210,346,077 | 2,374,858 | 292,612 | — |

(d) On April 25, 2017, following the 2017 Annual Meeting, the Board agreed that an advisory vote on executive compensation would be held annually until the next required vote on the frequency of such votes.

Item 9.01. Financial Statements and Exhibits

Exhibits.

3.1 By-laws of Northern Trust Corporation, as amended through April 25, 2017

10.1 Northern Trust Corporation 2017 Long-Term Incentive Plan

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NORTHERN TRUST CORPORATION
(Registrant)

Dated: April 26, 2017 By: /s/ Stephanie S. Greisch
Stephanie S. Greisch
Executive Vice President, Deputy General Counsel and Corporate Secretary

EXHIBIT INDEX

| Number | Description |
|--------|--|
| 3.1 | By-laws of Northern Trust Corporation, as amended through April 25, 2017 |
| 10.1 | Northern Trust Corporation 2017 Long-Term Incentive Plan |