

MORRISON WILLIAM L
Form 4
October 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 *
MORRISON WILLIAM 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 SOUTH LASALLE STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/29/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP \$ President/PFS

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 10/29/2007 | | M | | 50,000 A \$ 45.1563 | | D |
| Common Stock | 10/29/2007 | | S | | 500 D \$ 74.16 | | D |
| Common Stock | 10/29/2007 | | S | | 500 D \$ 74.17 | | D |
| Common Stock | 10/29/2007 | | S | | 1,790 D \$ 74.18 | | D |
| Common Stock | 10/29/2007 | | S | | 3,700 D \$ 74.19 | | D |

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| | | | | | | | | |
|-----------------------------|------------|---|-------|---|----------|-------------|---|-----------|
| Common Stock | 10/29/2007 | S | 1,202 | D | \$ 74.2 | 98,897.6246 | D | |
| Common Stock | 10/29/2007 | S | 2,800 | D | \$ 74.21 | 96,097.6246 | D | |
| Common Stock | 10/29/2007 | S | 3,010 | D | \$ 74.22 | 93,087.6246 | D | |
| Common Stock | 10/29/2007 | S | 5,200 | D | \$ 74.23 | 87,887.6246 | D | |
| Common Stock | 10/29/2007 | S | 4,919 | D | \$ 74.24 | 82,968.6246 | D | |
| Common Stock | 10/29/2007 | S | 7,649 | D | \$ 75.25 | 75,319.6246 | D | |
| Common Stock | 10/29/2007 | S | 2,100 | D | \$ 74.26 | 73,219.6246 | D | |
| Common Stock | 10/29/2007 | S | 1,347 | D | \$ 74.27 | 71,872.6246 | D | |
| Common Stock | 10/29/2007 | S | 1,600 | D | \$ 74.28 | 70,272.6246 | D | |
| Common Stock | 10/29/2007 | S | 1,002 | D | \$ 74.29 | 69,270.6246 | D | |
| Common Stock | 10/29/2007 | S | 5,000 | D | \$ 74.3 | 64,270.6246 | D | |
| Common Stock | 10/29/2007 | S | 1,253 | D | \$ 74.31 | 63,017.6246 | D | |
| Common Stock | 10/29/2007 | S | 200 | D | \$ 74.33 | 62,817.6246 | D | |
| Common Stock | 10/29/2007 | S | 500 | D | \$ 74.34 | 62,317.6246 | D | |
| Common Stock | 10/29/2007 | S | 700 | D | \$ 74.35 | 61,617.6246 | D | |
| Common Stock | 10/29/2007 | S | 121 | D | \$ 74.4 | 61,496.6246 | D | |
| Common Stock | 10/29/2007 | S | 379 | D | \$ 74.41 | 61,117.6246 | D | |
| Common Stock | 10/29/2007 | S | 100 | D | \$ 74.42 | 61,017.6246 | D | |
| Common Stock ⁽¹⁾ | | | | | | 45,825 | D | |
| Common Stock | | | | | | 1,200 | I | By Spouse |
| | | | | | | 148 | I | |

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 9/30/07
 - (3) Various dates

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.