

Potter Stephen N  
 Form 4  
 October 27, 2009

**FORM 4**

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

OMB APPROVAL

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

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 \*  
 Potter Stephen N

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 LA SALLE STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/23/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP/President NTGI

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 <sup>(1)</sup>     | 10/23/2009                           |                                                    | F                              |                                                                   | 1,178                                                                                         | D                                                        | \$ 53.385                                             |
| Common Stock <sup>(1)</sup>     | 10/23/2009                           |                                                    | F                              |                                                                   | 491                                                                                           | D                                                        | \$ 53.385                                             |
| Common Stock <sup>(1)</sup>     | 10/23/2009                           |                                                    | F                              |                                                                   | 396                                                                                           | D                                                        | \$ 53.385                                             |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | 24,707 <sup>(2)</sup> <sup>(3)</sup> <sub>(4)</sub>   |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | 1,040                                                 |

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|              |                      |   |                                |
|--------------|----------------------|---|--------------------------------|
| Common Stock | 1,040                | I | Spouse as Trustee for Daughter |
| Common Stock | 8,335 <sup>(5)</sup> | I | 401(k)                         |

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                    |       |
|-------------------------------------------------------------------|---------------|-----------|--------------------|-------|
|                                                                   | Director      | 10% Owner | Officer            | Other |
| Potter Stephen N<br>50 SOUTH LA SALLE STREET<br>CHICAGO, IL 60603 |               |           | EVP/President NTGI |       |

## Signatures

Paul A. Bernacki Attorney-in-Fact for Stephen N. Potter  
 10/27/2009  
 \*\*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).

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

On October 23, 2009, 4,000 already reported and vested stock units, granted on February 17, 2004, were distributed to the reporting person; 2,822 stock units were distributed to the reporting person as common stock of NTRS, and 1,178 stock units were withheld in payment of Federal, State and Medicare taxes.

- (2) On October 23, 2009, 1,667 already reported and vested stock units, granted on February 15, 2005, were distributed to the reporting person; 1,176 stock units were distributed to the reporting person as common stock of NTRS, and 491 stock units were withheld in payment of Federal, State and Medicare taxes.

- (3) On October 23, 2009, 1,344 already reported and vested stock units, granted on February 21, 2006, were distributed to the reporting person; 948 stock units were distributed to the reporting person as common stock of NTRS, and 396 stock units were withheld in payment of Federal, State and Medicare taxes.

- (4) as of 9-30-09

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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