

NORTHERN TRUST CORP
 Form 4
 April 24, 2015

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 *
FRADKIN STEVEN L

(Last) (First) (Middle)
 50 SOUTH LASALLE STREET
 (Street)

CHICAGO, IL 60603

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**NORTHERN TRUST CORP
 [NTRS]**

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President/Wealth Management

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	02/02/2015		S		540.34	D	\$ 66.615	9,426.98 ⁽¹⁾	I	401(k)
Common Stock	04/22/2015		M		20,123	A	\$ 63.36	63,839 ⁽²⁾	D	
Common Stock	04/22/2015		S ⁽³⁾		20,123	D	\$ 72.95	43,716 ⁽²⁾	D	
Common Stock								94,591	I	By Trust
Common Stock								1,762	I	Spouse as trustee for Daughter

Common Stock	1,762	I	Spouse as trustee for Son
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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 63.36	04/22/2015		M	20,123	<u>(4)</u> 02/20/2017	Common Stock	20,123

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRADKIN STEVEN L 50 SOUTH LASALLE STREET CHICAGO, IL 60603			President/Wealth Management	

Signatures

Bradley R. Gabriel, Attorney-in-Fact for Steven L. Fradkin
Date: 04/24/2015

**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) Reflects shares as of 3/31/2015.
- (2) Includes 43,716 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (3) This transaction was effected pursuant to a trading plan adopted in accordance with SEC Rule 10b5-1.

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(4) This option became exercisable in four equal annual installments beginning 2/20/2008.

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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