

NORTHERN TRUST CORP

Form 4

March 02, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
St Clair Joyce

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)

CHICAGO, IL 60603

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2017

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

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common Stock | 03/01/2017 | | M | 28,469 A | \$ 52.69 | 58,324 ⁽¹⁾ | D |
| Common Stock | 03/01/2017 | | S | 28,469 D | \$ 89.44 | 29,855 ⁽¹⁾ | D |
| Common Stock | | | | | | 34,015 ⁽³⁾ | I By Trust |
| Common Stock | | | | | | 13,215 | I 2015 GRAT |
| Common Stock | | | | | | 13,814 ⁽³⁾ | I 2016 GRAT |

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| | | | |
|-----------------|----------|---|-----------------------------|
| Common Stock | 5,105.14 | I | 401(k) as of 12-31-16 |
|-----------------|----------|---|-----------------------------|

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

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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 Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---|--|--|--------------------|--|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right-to-buy) | \$ 52.69 | 03/01/2017 | | M | 28,469 | <u>(4)</u> | 02/11/2023 | Common Stock | 28,469 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| St Clair Joyce 50 SOUTH LASALLE STREET CHICAGO, IL 60603 | Executive Vice President |

Signatures

| | |
|--|------------|
| Bradley R. Gabriel, Attorney-in-Fact for Joyce St. Clair | 03/02/2017 |
|--|------------|

____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) Includes 29,855 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (2) Price reflects the weighted average sales price from \$89.35 to \$89.57. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.

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- (3) Reflects the February 24, 2017 distribution of 3,026 shares from the reporting person's grantor retained annuity trust to the reporting person's existing trust as an annuity payment in accordance with the terms of the GRAT instrument.
- (4) This option became exercisable in four equal annual installments beginning 2/11/2014.

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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