NORTHERN TRUST CORP

Form 4 July 30, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

Expires:

5. Relationship of Reporting Person(s) to

1,200

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January 31, 2005

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Estimated average burden hours per

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

Stock

Stock

Common

(Print or Type Responses)

1. Name and Address of Reporting Person *

may continue.

See Instruction

MORRISON WILLIAM L			Symbol NORTHERN TRUST CORP [NTRS]					Issuer (Check all applicable)			
(Last) (First) (Middle) 50 SOUTH LASALLE STREET			3. Date of Earliest Transaction (Month/Day/Year) 07/29/2014					Director 10% Owner Officer (give title Other (specify below) President			
(Street) CHICAGO, IL 60603				4. If Amendment, Date Original Filed(Month/Day/Year)				A 	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
	(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		(D)	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 (1)								64,436	D	
	Common Stock	07/29/2014			M	63,328	A	\$ 52.095	139,888	D	
	Common Stock	07/29/2014			S	63,328	D	\$ 67.3013	76,560	D	
	Common Stock								202	I	By Son

By

Spouse

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Common Stock	148	I	By Son
Common Stock	2,547.64	I	401(k) as of 6/30/14

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)	any Cod		FransactionDerivative Code Securities Instr. 8) Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitic (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha	
Employee Stock Option (right-to-buy)	\$ 52.095	07/29/2014		M	63,328	(3)	02/21/2016	Common Stock	63,3	

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
MORRISON WILLIAM L							
50 SOUTH LASALLE STREET			President				
CHICAGO, IL 60603							

Signatures

Darren C. Baker, Attorney-in-Fact for William L.

Morrison

07/30/2014

**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.

Reporting Owners 2

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- (2) Price reflects the weighted average sales price from \$67.10 to \$67.55. Information regarding the number of shares sold at each separate price will be provided by the issuer upon request.
- (3) These options became exercisable in four equal annual installments beginning on 2/21/2007.

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.