

MORRISON WILLIAM L
Form 4
October 30, 2007

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 *
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	106,589.6246	D
Common Stock	10/29/2007		S		500 D \$ 74.16	106,089.6246	D
Common Stock	10/29/2007		S		500 D \$ 74.17	105,589.6246	D
Common Stock	10/29/2007		S		1,790 D \$ 74.18	103,799.6246	D
Common Stock	10/29/2007		S		3,700 D \$ 74.19	100,099.6246	D

Edgar Filing: MORRISON WILLIAM L - Form 4

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	

Common Stock				Custodian for Child
Common Stock	100	I		By Son
Common Stock	2,500 ⁽²⁾	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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right-to-buy)	\$ 45.1563	10/29/2007		M	50,000	⁽³⁾ 05/13/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MORRISON WILLIAM L
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

EVP \$ President/PFS

Signatures

Paul A. Bernacki Attorney-in-Fact for William L. Morrison

10/30/2007

 **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) 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.