WADDELL FREDERICK H
Form 4
February 13, 2013

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WADDELL FREDERICK H

(Last) (First) (Middle)

50 S. 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)
02/11/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	02/11/2013		A		31,553	A	$ 0	291,900	D	
Common Stock	02/12/2013		M(2)		30,000	A	$ 49.12	66,629	I	By Trust
Common Stock	02/12/2013		S(3)		30,000	D	$ 53.0006 (4)	36,629	I	By Trust
Common Stock								84,529	I	GRAT
Common Stock								120	D	

Common Stock	8,710	I	By Spouse
Common Stock	31,883.71 (5)	I	401(k)

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 Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right-to-buy)	$ 52.69	02/11/2013		A		94,658		(6)	02/11/2023	Common Stock
Employee Stock Option (right-to-buy)	$ 49.12	02/12/2013		M(2)			30,000	(7)	02/17/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WADDELL FREDERICK H 50 S. LASALLE STREET CHICAGO, IL 60603	X		Chairman and CEO	

Signatures

Paul A. Bernacki, Attorney-in-Fact for Frederick H. Waddell	02/13/2013
**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) This option exercise was made pursuant to a written plan adopted in accordance with SEC Rule 10b5-1.

(3) This sale was made pursuant to a written plan adopted in accordance with SEC Rule 10b5-1.

(4) The price in Column 4 is the weighted average price. The prices actually received ranged from $53.00 to $53.02. Upon request, the reporting person will provide to the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price within this range.

(5) as of 12/31/12

(6) The option becomes exercisable in four annual installments: 23,665 on February 11, 2014; 23,665 on February 11, 2015; 23,664 on February 11, 2016; and 23,664 on February 11, 2017.

(7) This option became exercisable in four annual installments beginning 2/17/2005.

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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