

Schreuder Jana R
 Form 4
 April 24, 2008

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 *
 Schreuder Jana R

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)

3. Date of Earliest Transaction (Month/Day/Year)
 04/24/2008

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

50 SOUTH LASALLE STREET

(Street)

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

CHICAGO, IL 60603

(City) (State) (Zip)

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	04/24/2008		M	25,000 A \$ 44.465	66,510	I	By Trust
Common Stock	04/24/2008		M	11,972 A \$ 45.1563	78,482	I	By Trust
Common Stock	04/24/2008		S	28,835 D \$ 75	49,647	I	By Trust
Common Stock	04/24/2008		S	2,800 D \$ 75.005	46,847	I	By Trust
Common Stock	04/24/2008		S	4,437 D \$ 75.01	42,410	I	By Trust

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Common Stock	04/24/2008	S	700	D	\$ 75.02	41,710	I	By Trust
Common Stock	04/24/2008	S	100	D	\$ 75.025	41,610	I	By Trust
Common Stock	04/24/2008	S	100	D	\$ 75.03	41,510	I	By Trust
Common Stock	04/24/2008	S	2,400	D	\$ 75.0298	39,110	I	By Trust
Common Stock	04/24/2008	S	2,600	D	\$ 75.0007	36,510	I	By Trust
Common Stock ⁽¹⁾						17,693	D	
Common Stock						10,181	I	401(k) ⁽²⁾

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

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(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)	8. Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 44.465	04/24/2008		M	25,000	03/31/2005 02/15/2015	Common Stock	25,
Employee Stock Option (right-to-buy)	\$ 45.1563	04/24/2008		M	11,972	⁽³⁾ 05/13/2009	Common Stock	11,

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

Schreuder Jana R
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

EVP/President WWOT

Signatures

Paul A. Bernacki Attorney-in-Fact for Jana R.
Schreuder

04/24/2008

__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 3-31-08
- (3) The option became exercisable as to 10,932 shares on May 13, 2001 and became excersible as to the remaining 5,468 shares on May 13, 2002.

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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