

DODDS WILLIAM R
Form 3
January 27, 2003

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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

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|---|---|--|--|--|
| 1. Name and Address of Reporting Person* Dodds, William R. | | 2. Date of Event Requiring Statement Month/Day/Year 01/21/03 | 4. Issuer Name and Ticker or Trading Symbol Northern Trust Corporation NTRS | |
| (Last) (First) (Middle) Northern Trust Corporation 50 S La Salle St | (Street) Chicago, IL 60675 | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior Vice President & Treasurer | |
| | | | 6. If Amendment, Date of Original (Month/Day/Year) | |
| (City) (State) (Zip) | Table I Non-Derivative Securities Beneficially Owned | | | |
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| Common Stock | 188676 | I | By Trust | |
| Common Stock | 21318 | I | By Wife - Trust | |
| Common Stock | 1917 | I | By Child - Trust | |
| Common Stock | 1917 | I | By Child - Trust | |
| Common Stock⁽²⁾ | 15000 | D | | |
| Common Stock | 12906⁽³⁾ | I | ESOP | |

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

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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FORM 3 (continued) Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/ Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Common Stock Option (right to buy) ⁽¹⁾ | 09/21/94 | 09/21/03 | Common Stock | 13940 | \$9.9375 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 09/20/96 | 09/20/04 | Common Stock | 9388 | \$9.4219 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 09/19/97 | 09/19/05 | Common Stock | 13492 | \$11.75 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 09/17/98 | 09/17/06 | Common Stock | 12032 | \$16.75 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 09/16/99 | 09/16/07 | Common Stock | 10468 | \$28.3125 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 09/15/00 | 09/15/08 | Common Stock | 14000 | \$34.5938 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/13/01 | 05/13/09 | Common Stock | 20000 | \$45.1563 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/15/01 | 05/15/10 | Common Stock | 6667 | \$70.2813 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/15/02 | 05/15/10 | Common Stock | 6666 | \$70.2813 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/15/03 | 05/15/10 | Common Stock | 6667 | \$70.2813 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/21/02 | 05/21/11 | Common Stock | 5334 | \$68.105 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/21/03 | 05/21/11 | Common Stock | 5333 | \$68.105 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/21/04 | 05/21/11 | Common Stock | 5333 | \$68.105 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 08/19/02 | 02/19/12 | Common Stock | 1342 | \$53.655 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/20/03 | 05/20/12 | Common Stock | 4000 | \$52.30 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/20/04 | 05/20/12 | Common Stock | 4000 | \$52.30 | D | |
| Common Stock Option (right to buy) ⁽¹⁾ | 05/20/05 | 05/20/12 | Common Stock | 4000 | \$52.30 | D | |
| Common Stock Award ⁽¹⁾ | | | Common Stock | 24000 | | D | |

Explanation of Responses:

(1) with tandem tax withholding right

(2) Represents stock units payable automatically in common stock on a one-for-one basis.

(3) as of 12/31/01

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By: /s/ Eileen C. Ratzka (POA)

William R. Dodds

**Signature of Reporting Person

1/27/03

Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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