

NORTHERN TRUST CORP
 Form 4
 February 18, 2015

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 *
 Pembleton Susan Gillian

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)
 02/13/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Human Resources

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 or Price		
Common Stock	02/13/2015		F		194 D \$ 70.31	9,978 ⁽¹⁾ ⁽²⁾	D
Common Stock	02/17/2015		F		335 D \$ 70.03	9,643 ⁽³⁾ ⁽⁴⁾	D
Common Stock						1,808.62	I UK Employee Share Ownership Plan as of 12/31/2014

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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)

Table with 10 columns: 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), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4), Amount or Number of Shares.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Entry: Pembleton Susan Gillian, 50 SOUTH LASALLE STREET, CHICAGO, IL 60603, EVP, Human Resources.

Signatures

Bradley R. Gabriel, Attorney-in-Fact for Susan Gillian, Pembleton, 02/18/2015

**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) Includes 3,903 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
(2) On February 13, 2015, 411 already reported stock units granted on February 13, 2012 vested. 194 were withheld in payment of Federal, State and Medicare taxes.
(3) Includes 3,191 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
(4) On February 17, 2015, 712 already reported stock units, granted on February 14, 2011, were distributed to the reporting person. 377 were distributed to the reporting person as shares of the Corporation's common stock and 335 were withheld in payment of Federal, State and Medicare taxes.

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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