

NORTHERN TRUST CORP
Form 4
October 23, 2007

FORM 4

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

OMB APPROVAL

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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 S. LA SALLE ST.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/19/2007

____ 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 or (D) Price		
Common Stock ⁽¹⁾	10/19/2007		F		1,371 ⁽²⁾ \$ 69.45	D	
Common Stock ⁽¹⁾	10/19/2007		F		37 ⁽³⁾ \$ 69.45	D	
Common Stock					56,589.6246 ⁽⁵⁾	D	
Common Stock					1,200	I	By Spouse
Common Stock					148	I	Custodian for Child

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- (3) Represents stock units withheld to pay FICA on the deferred distribution of 1,817 stock units.
- (4) Total represents the distribution of 5,220 stock units and the deferral of 1,780 net of taxes. (7,000 stock units).
- (5) Includes 3,812 shares of common stock (net of taxes, FICA and deferred stock units) received upon the distribution of already reported stock units.
- (6) as of 9/30/2007

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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