

NORTHERN TRUST CORP  
Form 4  
November 04, 2016

**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 \*  
WADDELL FREDERICK H

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 SOUTH LASALLE STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/03/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President and CEO

CHICAGO, IL 60603

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

(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                    | 11/03/2016                           |  | M                              |   | 1,900   | A  | \$ 71.23  | 214,459 <sup>(1)</sup> | D |           |
| Common Stock                    | 11/03/2016                           |  | S <sup>(2)</sup>               |   | 1,900   | D  | \$ 73.01 <sup>(3)</sup>                               | 212,559 <sup>(1)</sup> | D |           |
| Common Stock                    | 11/03/2016                           |  | G                              | V   | 75  | D  | \$ 0  | 73,842                 | I | By Trust  |
| Common Stock                    |                                      |  |                                |   |   |  |   | 17,241                 | I | 2014 GRAT |
| Common Stock                    |                                      |  |                                |   |   |  |   | 39,690                 | I | 2015 GRAT |

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|              |           |   |                      |
|--------------|-----------|---|----------------------|
| Common Stock | 34,188    | I | 2016-1 GRAT          |
| Common Stock | 29,087    | I | 2016-2 GRAT          |
| Common Stock | 8,710     | I | By Spouse            |
| Common Stock | 34,264.45 | I | 401(k) as of 9-30-16 |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right-to-buy)       | \$ 71.23   | 11/03/2016                           |  | M                              | 1,900   | <sup>(4)</sup> 02/19/2018                                | Common Stock  | 1,900                      |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| WADDELL FREDERICK H<br>50 SOUTH LASALLE STREET<br>CHICAGO, IL 60603 | X             |           | Chairman, President and CEO |       |

## Signatures

Bradley R. Gabriel, Attorney-in-Fact for Frederick H. Waddell 11/04/2016

\*\*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 212,439 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (2) This transaction was effected pursuant to a trading plan adopted in accordance with SEC Rule 10b5-1.
- (3) Price reflects the weighted average sales price from \$73.00 to \$73.04. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.
- (4) This option became exercisable in four equal annual installments beginning 2/19/2009.

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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