

NORTHERN TRUST CORP  
 Form 4  
 October 25, 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 \*  
 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)  
 50 SOUTH LASALLE STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/23/2007

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

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 (A) or (D) Price		
Common Stock	10/23/2007		M		24,326 A \$ 32.615	65,888	I By Trust
Common Stock	10/23/2007		S		9,000 D \$ 71	56,888	I By Trust
Common Stock	10/23/2007		S		3,700 D \$ 71.01	53,188	I By Trust
Common Stock	10/23/2007		S		100 D \$ 71.015	53,088	I By Trust
Common Stock	10/23/2007		S		4,377 D \$ 71.02	48,711	I By Trust

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Common Stock	10/23/2007	S	100	D	\$ 71.025	48,611	I	By Trust
Common Stock	10/23/2007	S	2,931	D	\$ 71.03	45,680	I	By Trust
Common Stock	10/23/2007	S	1,400	D	\$ 71.04	44,280	I	By Trust
Common Stock	10/23/2007	S	200	D	\$ 71.05	44,080	I	By Trust
Common Stock	10/23/2007	S	300	D	\$ 71.07	43,780	I	By Trust
Common Stock	10/23/2007	S	100	D	\$ 71.075	43,680	I	By Trust
Common Stock	10/23/2007	S	200	D	\$ 71.08	43,480	I	By Trust
Common Stock	10/23/2007	S	100	D	\$ 71.085	43,380	I	By Trust
Common Stock	10/23/2007	S	200	D	\$ 71.11	43,180	I	By Trust
Common Stock	10/23/2007	S	618	D	\$ 71.14	42,562	I	By Trust
Common Stock	10/23/2007	S	200	D	\$ 71.15	42,362	I	By Trust
Common Stock	10/23/2007	S	100	D	\$ 71.16	42,262	I	By Trust
Common Stock	10/23/2007	S	214	D	\$ 71.17	42,048	I	By Trust
Common Stock	10/23/2007	S	86	D	\$ 71.18	41,962	I	By Trust
Common Stock	10/23/2007	S	400	D	\$ 71.21	41,562	I	By Trust
Common Stock <sup>(1)</sup>						17,693	D	
Common Stock						10,151 <sup>(2)</sup>	I	401(k)

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)

