

Schreuder Jana R
Form 4
October 26, 2010

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 *
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)
10/25/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP/President O&T

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock ⁽¹⁾ | 10/25/2010 | | F | 491 D | \$ 48.125 37,514 ⁽²⁾ | D | |
| Common Stock ⁽¹⁾ | 10/25/2010 | | F | 528 D | \$ 48.125 35,753 ⁽³⁾ | D | |
| Common Stock | | | | | 30,425 ⁽²⁾ ⁽³⁾ | I | By Trust |
| Common Stock | | | | | 10,214 ⁽⁴⁾ | I | 401(k) |

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

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schreuder Jana R 50 SOUTH LASALLE STREET CHICAGO, IL 60603 | | | EVP/President O&T | |

Signatures

Paul A. Bernacki Attorney-in-Fact for Jana R.
Schreuder
10/26/2010

__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) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock
On October 25, 2010, 1,667 already reported and vested stock units, granted on February 15, 2005, were distributed to the reporting person, 1,176 stock units were distributed to the reporting person as common stock of NTRS; and 491 stock units were withheld in payment of Federal, State and Medicare taxes.
- (3) On October 25, 2010, 2,347 already reported and vested stock units, granted on February 21, 2006, were distributed to the reporting person, 1,233 stock units were distributed to the reporting person as common stock of NTRS; 528 stock units were withheld in payment of Federal, State and Medicare taxes and 586 stock units were deferred.
- (4) as of 9/30/2010

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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