

NORTHERN TRUST CORP
Form 4
November 10, 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 *
FRADKIN STEVEN 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 SOUTH LASALLE STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President/Wealth Management

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	11/10/2016		M		20,124	A	\$ 63.36
Common Stock	11/10/2016		S ⁽²⁾		20,124	D	\$ 77.95
Common Stock							94,972 ⁽³⁾
Common Stock							14,700 ⁽³⁾
Common Stock							1,762
						I	By Trust
						I	GRAT
						I	Spouse as trustee for Son

Common Stock	1,762	I	Spouse as trustee for Daughter
Common Stock	9,725.81	I	401(k) as of 9-30-16

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)

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 63.36	11/10/2016		M	20,124	<u>(4)</u> 02/20/2017	Common Stock	20,124	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRADKIN STEVEN L 50 SOUTH LASALLE STREET CHICAGO, IL 60603			President/Wealth Management	

Signatures

Bradley R. Gabriel, Attorney-in-Fact for Steven L. Fradkin
 11/10/2016
 **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 48,628 shares representing stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.

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- (2) This transaction was effected pursuant to a trading plan adopted in accordance with SEC Rule 10b5-1.
- (3) Reflects the August 31, 2016 transfer of 14,700 shares of the Corporation's common stock from the reporting person's existing trust into a newly created grantor retained annuity trust.
- (4) This option became exercisable in four equal annual installments beginning 2/20/2008.

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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