

WADDELL FREDERICK H
Form 4
October 20, 2017

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)
10/18/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman 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 or Price | | |
| Common Stock | 10/18/2017 | | M | | \$ 127,964 A 52.64 | 329,483 (1) | D |
| Common Stock | 10/18/2017 | | M | | \$ 50,000 A 52.69 | 379,483 (1) | D |
| Common Stock | 10/18/2017 | | S(2) | | \$ 141,720 D 95.52 (3) | 237,763 (1) | D |
| Common Stock | 10/18/2017 | | S(2) | | \$ 36,244 D 96.1 (4) | 201,519 (1) | D |
| Common Stock | | | | | | 68,570 | I By Trust |

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| | | | |
|--------------|-----------|---|------------------------|
| Common Stock | 25,014 | I | 2015 GRAT |
| Common Stock | 28,124 | I | 2016-1 GRAT |
| Common Stock | 29,087 | I | 2016-2 GRAT |
| Common Stock | 35,160 | I | 2017-1 GRAT |
| Common Stock | 23,000 | I | 2017-2 GRAT |
| Common Stock | 15,506 | I | By Spouse |
| Common Stock | 34,759.72 | I | 401(k) as of 9-30-2017 |

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 Security (Instr. 3 and 4) | Amount | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Num Shares |
| Employee Stock Option (right-to-buy) | \$ 52.64 | 10/18/2017 | | M | 127,964 | <u>(5)</u> 02/14/2021 | Common Stock | 127,964 | |
| Employee Stock Option (right-to-buy) | \$ 52.69 | 10/18/2017 | | M | 50,000 | <u>(6)</u> 02/11/2023 | Common Stock | 50,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WADDELL FREDERICK H
50 SOUTH LASALLE STREET X
CHICAGO, IL 60603

Chairman and CEO

Signatures

Bradley R. Gabriel, Attorney-in-Fact for Frederick H.
Waddell

10/20/2017

__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 201,399 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 \$95.03 to \$96.02. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.
- (4) Price reflects the weighted average sales price from \$96.03 to \$96.29. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.
- (5) This option became exercisable in four equal annual installments beginning 2/14/2012.
- (6) This option became exercisable in four equal annual installments beginning 2/11/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.