

NORTHERN TRUST CORP

Form 4

August 11, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
THERIAULT TIMOTHY J

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 S. LA SALLE ST.
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/07/2008

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP & President C&IS

CHICAGO, IL 60603

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	08/07/2008		M ⁽¹⁾	13,327 A \$ 44.465	50,311	I	By Trust
Common Stock	08/07/2008		S ⁽¹⁾	10,600 D \$ 81.0847	39,711	I	By Trust
Common Stock ⁽³⁾					43,796	D	
Common Stock					72 ⁽⁴⁾	I	401(k)

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

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right-to-buy)	\$ 44.465	08/07/2008		M ⁽¹⁾	13,327	03/15/2005 02/15/2015	Common Stock	13,327

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
THERIAULT TIMOTHY J 50 S. LA SALLE ST. CHICAGO, IL 60603	EVP & President C&IS

Signatures

Paul A. Bernacki Attorney-in-Fact for Timothy J. Theriault 08/11/2008

__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) The transactions being reported in this Form 4 were made pursuant to a written plan adopted in accordance with SEC Rule 10b5-1

The price in Column 4 is a weighted average price. The prices actually received ranged from \$81.00 to \$81.28. Upon request, the

(2) reporting person will provide to the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price within this range.

(3) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.

(4) as of 06-30-08

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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