

St Clair Joyce  
Form 4  
February 21, 2019

**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 \*  
St Clair Joyce

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 LASALLE ST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/19/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |   |
| Common Stock                    | 02/19/2019                           |  | F                              | 2,853 D \$ 92.83  | 21,998 <u>(1)</u> <u>(2)</u>  | D  |   |
| Common Stock                    | 02/19/2019                           |  | F                              | 1,578 D \$ 92.83  | 18,437 <u>(1)</u> <u>(3)</u>  | D  |   |
| Common Stock                    | 02/19/2019                           |  | A                              | 7,509 A \$ 0  | 25,946 <u>(1)</u>   | D  |   |
| Common Stock                    |                                      |  |                                |   | 37,879 <u>(2)</u> <u>(3)</u>  | I  | By Trust  |
| Common Stock                    |                                      |  |                                |   | 13,320  | I  | 2018 GRAT   |

|                 |          |   |                             |
|-----------------|----------|---|-----------------------------|
| Common<br>Stock | 5,111.04 | I | 401(k) as<br>of<br>12-31-18 |
|-----------------|----------|---|-----------------------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** 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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| St Clair Joyce<br>50 S LASALLE ST<br>CHICAGO, IL 60603 |               |           | Executive Vice President |       |

## Signatures

Bradley R. Gabriel, Attorney-in-Fact for Joyce St. Clair  
Date: 02/21/2019

\_\_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.  
Reflects 2,853 shares withheld in payment of Federal, State and Medicare taxes upon the vesting of 6,438 previously reported stock units.
- (2) The remaining 3,585 shares were distributed to the reporting person as shares of common stock and transferred to the reporting person's existing trust account.

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Reflects 1,578 shares withheld in payment of Federal, State and Medicare taxes upon the vesting of 3,561 previously reported stock units.

- (3) The remaining 1,983 shares were distributed to the reporting person as shares of common stock and transferred to the reporting person's existing trust account.

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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