

NORTHERN TRUST CORP
Form FWP
October 29, 2013

Filed Pursuant to Rule 433

Registration No 333-175892

October 28, 2013

Terms and Conditions 12 Year 3.950% Subordinated Notes due 2025

Issuer	Northern Trust Corporation
Note Type	Subordinated Notes
Expected Ratings (Moody s/S&P/Fitch)*	A2/A/A+
Principal Amount	\$750,000,000
Pricing Date	October 28, 2013
Settlement Date	October 31, 2013 (T +3)
Maturity Date	October 30, 2025
Coupon	3.950%
Re-offer Yield	3.962%
Re-offer Price	99.886%
Market Re-offer Spread	145 basis points
Pricing Benchmark	2.500% UST due August 15, 2023
Benchmark Yield	2.512%
Interest Payment Dates	Semi-annually on the 30 th of April and October
First Coupon Date	April 30, 2014
Call Provisions	Non-callable
Day Count Basis	30/360
Proceeds to Company before Expenses	\$745,770,000
Minimum Denominations	US\$2,000 and integral multiples of US\$1,000 in excess of such amount
Joint Book-Running Managers	Merrill Lynch, Pierce, Fenner & Smith Incorporated Goldman, Sachs & Co. Barclays Capital Inc. Morgan Stanley & Co. LLC

Edgar Filing: NORTHERN TRUST CORP - Form FWP

Co-Managers

Deutsche Bank Securities Inc.

The Williams Capital Group, L.P.

CUSIP, ISIN

665859 AP9, US665859AP94

** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.*

This communication is intended for the sole use of the person to whom it is provided by us. The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322, or (ii) Goldman, Sachs & Co. at 1-866-471-2526 or by emailing prospectus-ny@ny.email.gs.com.

ANY DISCLAIMER OR OTHER NOTICE THAT MAY APPEAR BELOW IS NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMER OR NOTICE WAS AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT BY BLOOMBERG OR ANOTHER E-MAIL SYSTEM.