

Potter Stephen N  
Form 4  
January 25, 2018

**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 \*  
Potter Stephen N

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)  
11/02/2017

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

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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 11/02/2017                           |  | G                              | V 4,563 D \$ 0  | 0 <sup>(1)</sup>  | I  | GRAT  |
| Common Stock                    | 12/15/2017                           |  | F                              | 244 <sup>(2)</sup> D \$ 97.29                                     | 42,669 <sup>(3)</sup>   | D  |   |
| Common Stock                    | 01/23/2018                           |  | A                              | 15,909 A \$ 106.71  | 58,578 <sup>(3)</sup>   | D  |   |
| Common Stock                    | 01/23/2018                           |  | F                              | 5,968 D \$ 106.71   | 42,669 <sup>(3) (4)</sup>   | D  |   |
| Common Stock                    |                                      |  |                                |   | 38,674 <sup>(1) (4) (5)</sup>   | I  | By Trust  |

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|              |                       |   |                                |
|--------------|-----------------------|---|--------------------------------|
| Common Stock | 30,000 <sup>(5)</sup> | I | 2017 GRAT                      |
| Common Stock | 3,551 <sup>(1)</sup>  | I | Spouse as Trustee for Son      |
| Common Stock | 3,552 <sup>(1)</sup>  | I | Spouse as Trustee for Daughter |
| Common Stock | 8,314.24              | I | 401(k) as of 12-31-2017        |

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.**

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |               |       |
|--|---------------|-----------|---------------|-------|
|  | Director      | 10% Owner | Officer       | Other |
| Potter Stephen N<br>50 SOUTH LASALLE STREET<br>CHICAGO, IL 60603 |               |           | Vice Chairman |       |

## Signatures

Bradley R. Gabriel, Attorney-in-Fact for Stephen N. Potter  
01/25/2018

\_\_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).

- On November 2, 2017, the reporting person's grantor retained annuity trust ("GRAT") distributed 11,282 shares of the Corporation's common stock to the reporting person's existing revocable trust as an annuity payment. On such date an aggregate 4,563 shares also were distributed to the two remaindermen of the GRAT. Each distribution was made in accordance with the terms of the GRAT instrument.
- (1) common stock to the reporting person's existing revocable trust as an annuity payment. On such date an aggregate 4,563 shares also were distributed to the two remaindermen of the GRAT. Each distribution was made in accordance with the terms of the GRAT instrument.
  - (2) Represents shares withheld to satisfy tax withholding obligations related to previously reported stock units.
  - (3) Includes 42,669 stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
  - (4) Reflects the transfer of 9,941 shares directly held by the reporting person into the reporting person's existing trust account.
  - (5) Reflects the November 10, 2017 transfer of 30,000 shares of the Corporation's common stock from the reporting person's existing trust into a newly created grantor retained annuity trust.

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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