

WADDELL FREDERICK H

Form 4

February 13, 2019

**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 \*  
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 S LASALLE ST  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/03/2018

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 08/03/2018                              |                                                             | G                                    | V                                                                          | 48                                                                                                                 | D                                                                    | \$ 0                                                              |
|                                       |                                         |                                                             |                                      |                                                                            | 137,592 <sup>(1)</sup> <sup>(2)</sup>                                                                              | I                                                                    | By Trust                                                          |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 188,065 <sup>(2)</sup> <sup>(3)</sup>                                                                              | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 21,775 <sup>(2)</sup>                                                                                              | I                                                                    | 2016-1<br>GRAT                                                    |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 16,481 <sup>(2)</sup> <sup>(4)</sup>                                                                               | I                                                                    | 2016-2<br>GRAT                                                    |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 26,974 <sup>(2)</sup>                                                                                              | I                                                                    | 2017-1<br>GRAT                                                    |

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|              |                              |   |                       |
|--------------|------------------------------|---|-----------------------|
| Common Stock | 17,922 <u>(2)</u> <u>(4)</u> | I | 2017-2 GRAT           |
| Common Stock | 48,090 <u>(2)</u>            | I | 2018 GRAT             |
| Common Stock | 13,785 <u>(2)</u>            | I | By Spouse             |
| Common Stock | 35,668.85 <u>(2)</u>         | I | 401(k) as of 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 Owned Following Transaction (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | 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 |
| WADDELL FREDERICK H<br>50 S LASALLE ST<br>CHICAGO, IL 60603 | X             |           | Chairman |       |

## Signatures

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

02/13/2019

\_\_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) Reflects a January 26, 2017 gift of 63 shares, which had been previously reported as a gift of 36 shares.
- (2) Transactions not required to be reported pursuant to Section 16(a) of the Securities Exchange Act of 1934 following the reporting person's retirement as a director and executive officer of the issuer effective January 23, 2019 are not reflected on this Form 4.
- (3) Includes 187,945 stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.  
Reflects the October 26, 2017 distribution of 5,661 shares from the reporting person's 2016-2 grantor retained annuity trust to the
- (4) reporting person's existing trust as an annuity payment in accordance with the terms of the GRAT instrument, which had been previously reported as a distribution from the reporting person's 2017-2 GRAT.

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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