

NORTHERN TRUST CORP  
Form 4  
April 22, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WINTER ALISON A

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)  
04/21/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & President/PFS-NE

CHICAGO, IL 60675

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 04/21/2005                           |  | S                              | 775 D   | \$ 44.35 16,913   | I  | Winter Family Trust                                   |
| Common Stock                    | 04/21/2005                           |  | S                              | 700 D   | \$ 44.33 16,213   | I  | Winter Family Trust                                   |
| Common Stock                    | 04/21/2005                           |  | S                              | 300 D   | \$ 44.32 15,913   | I  | Winter Family Trust                                   |
| Common Stock                    | 04/21/2005                           |  | S                              | 1,600 D   | \$ 44.29 14,313   | I  | Winter Family   |

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|              |            |     |       |   |           |                              |   |                              |
|--------------|------------|-----|-------|---|-----------|------------------------------|---|------------------------------|
| Common Stock | 04/21/2005 | S   | 100   | D | \$ 44.28  | 14,213                       | I | Trust<br>Winter Family Trust |
| Common Stock | 04/21/2005 | S   | 600   | D | \$ 44.22  | 13,613                       | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 1,600 | D | \$ 44.18  | 12,013                       | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 625   | D | \$ 44.17  | 11,388                       | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 200   | D | \$ 44.16  | 11,188                       | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 1,000 | D | \$ 44.15  | 10,188                       | I | Winter Family Trust          |
| Common Stock | 04/22/2005 | G V | 800   | D | \$ 0      | 9,388                        | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 600   | D | \$ 44.34  | 2,400                        | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 1,800 | D | \$ 44.33  | 600                          | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 300   | D | \$ 44.32  | 300                          | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 300   | D | \$ 44.31  | 0                            | I | Winter Family Trust          |
| Common Stock | 04/21/2005 | S   | 100   | D | \$ 44.403 | 0                            | I | By Trust                     |
| Common Stock |            |     |       |   |           | 3,185                        | I | POA for Son                  |
| Common Stock |            |     |       |   |           | 2,255                        | I | POA for Daughter             |
| Common Stock |            |     |       |   |           | 32,439 <u>(1)</u> <u>(3)</u> | I | 401(k)                       |
|              |            |     |       |   |           | 48,000                       | D |                              |

Common  
Stock <sup>(2)</sup>

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| WINTER ALISON A<br>50 S. LA SALLE ST.<br>CHICAGO, IL 60675 |               |           | EVP &<br>President/PFS-NE |       |

## Signatures

Eileen C. Ratzka POA for Alison A.  
Winter 04/22/2005

\*\*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 January 1, 2005 the Northern Trust Employee Stock Ownership Plan ( ESOP) was merged with The Northern Trust Company Thrift

- (1) Incentive Plan (401(k)). This holding reflects the reporting person's shares in the Northern Trust Common Stock Fund in the 401(k) and the Former ESOP Fund. Before the merger, the two funds were reported separately.
- (2) Represents stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.

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(3) as of March 31, 2005

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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