

St Clair Joyce  
Form 3  
April 04, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
St Clair Joyce		(Month/Day/Year)	NORTHERN TRUST CORP [NTRS]	
(Last)	(First)	(Middle)	04/01/2007	
50 S. LA SALLE ST.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO, IL 60603			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Executive Vice President	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,003	I	By Trust
Common Stock <sup>(1)</sup>	14,909	D	St Clair Joyce
Common Stock	5,026 <sup>(2)</sup>	I	401(k)

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (right-to-buy)	09/15/2000	09/15/2008	Common Stock	2,890	\$ 34.5938	D	Â
Employee Stock Option (right-to-buy)	05/13/2001	05/13/2009	Common Stock	4,428	\$ 45.1563	D	Â
Employee Stock Option (right-to-buy)	Â <u>(3)</u>	05/15/2010	Common Stock	12,000	\$ 70.2813	D	Â
Employee Stock Option (right-to-buy)	Â <u>(4)</u>	05/21/2011	Common Stock	12,000	\$ 68.105	D	Â
Employee Stock Option (right-to-buy)	08/19/2002	02/19/2012	Common Stock	3,507	\$ 53.655	D	Â
Employee Stock Option (right-to-buy)	Â <u>(5)</u>	05/20/2012	Common Stock	15,000	\$ 52.3	D	Â
Employee Stock Option (right-to-buy)	08/18/2003	02/18/2013	Common Stock	5,090	\$ 32.615	D	Â
Employee Stock Option (right-to-buy)	Â <u>(6)</u>	02/18/2013	Common Stock	16,934	\$ 32.615	D	Â
Employee Stock Option (right-to-buy)	Â <u>(7)</u>	02/17/2014	Common Stock	20,000	\$ 49.12	D	Â
Employee Stock Option (right-to-buy)	03/31/2005	02/15/2015	Common Stock	20,000	\$ 44.465	D	Â
Employee Stock Option (right-to-buy)	Â <u>(8)</u>	02/21/2016	Common Stock	17,168	\$ 52.095	D	Â
Employee Stock Option (right-to-buy)	Â <u>(9)</u>	02/20/2017	Common Stock	11,838	\$ 63.36	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
St Clair Joyce 50 S. LA SALLE ST. CHICAGO, IL 60603	Â	Â	Â Executive Vice President	Â

## Signatures

/s/Eileen C. Ratzka, Attorney-in-Fact, for Joyce St. Clair 04/04/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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.

(2) as of 12/31/2006

(3) This option became exercisable in three equal installments beginning 5/15/2001.

(4) This option became exercisable in three equal installments beginning 5/21/2002.

(5) This option became exercisable in three equal installments beginning 5/20/2003.

(6) This option became exercisable in three equal installments beginning 2/18/2004.

(7) This option became exercisable in four equal installments beginning 2/17/2005.

(8) This option became exercisable in four equal installments beginning 2/21/2007.

(9) This option becomes exercisable in four equal installments beginning 2/20/2008.

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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