

Cherecwich Peter
Form 4
August 08, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Cherecwich Peter

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)
08/08/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President/C&IS

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 or Price | | |
| Common Stock | 08/08/2018 | | M | | 6,348 A \$ 60.85 | 29,810 ⁽¹⁾ ⁽²⁾ ₍₃₎ | D |
| Common Stock | 08/08/2018 | | M | | 13,413 A \$ 58.25 | 43,223 ⁽¹⁾ ⁽²⁾ ₍₃₎ | D |
| Common Stock | 08/08/2018 | | S | | 19,761 D \$ 111.35 ₍₄₎ | 23,462 ⁽¹⁾ ⁽²⁾ ₍₃₎ | D |
| Common Stock | | | | | | 13,490 ₍₃₎ | I By Trust |
| Common Stock | | | | | | 9,840 ₍₂₎ | I 2018 GRAT |

Edgar Filing: Cherecwich Peter - Form 4

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right-to-buy) | \$ 60.85 | 08/08/2018 | | M | 6,348 | <u>(5)</u> 02/10/2024 | Common Stock | 6,348 |
| Employee Stock Option (right-to-buy) | \$ 58.25 | 08/08/2018 | | M | 13,413 | <u>(6)</u> 02/16/2026 | Common Stock | 13,413 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cherecwich Peter 50 SOUTH LASALLE STREET CHICAGO, IL 60603 | | | President/C&IS | |

Signatures

Bradley R. Gabriel, Attorney-in-Fact for Peter Cherecwich 08/08/2018

__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).
- (1) Includes 23,462 stock units payable automatically on a 1-for-1 basis in shares of the Corporation's common stock.
- (2) Reflects the March 8, 2018 transfer of 9,840 shares of the Corporation's common stock into a newly created grantor retained annuity trust.
- (3) Reflects the May 7, 2018 transfer of 13,490 shares previously directly held by the reporting person into the a newly created trust account.
- (4)

Edgar Filing: Cherecwich Peter - Form 4

Price reflects the weighted average sales price from \$110.90 to \$111.63. Information regarding the number of shares sold at each separate price will be provided by the reporting person upon request.

(5) This option became exercisable in four equal annual installments beginning 2/10/2015.

(6) This option becomes exercisable in four equal annual installments beginning 2/16/2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.