

CROSS DOLORES E
Form 4
January 22, 2003

FORM 4

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

OMB APPROVAL

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

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

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

Filed By
Romeo and Dye's
Section 16 Filer
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| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol Northern Trust Corporation NTRS | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|--------------------------------------|--|---|---|---|------------|---|--|--|---|--|--|
| Cross Dolores E. | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | | 4. Statement for Month/Day/Year 01/21/03 | | | <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below) | | |
| (Last) (First) (Middle) | | | | | | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | |
| 50 S La Salle St | | | | | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (Street) | | | | | | | | | | | | |
| Chicago, IL 60675 | | | | | | | | | | | | |
| (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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
| | | | Code | V | Amount | (A) or (D) | Price | | | | | |
| Common Stock ⁽¹⁾ | 01/21/03 | | A | | 2400 ⁽²⁾ | A | | 4800 | D | | | |
| Common Stock | | | | | | | | 3200 | D | | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 | 3. Transaction Date | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned | 10. Ownership Form of Deriv- | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|
|--|---|---------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|

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| Security | (Month/Day/Year) | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) | | (Instr. 3, 4 & 5) | Code | V | (A) | (D) | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | Following Reported Transaction(s) (Instr. 4) | ative Security: Direct (D) or Indirect (I) (Instr. 4) |
|--------------------|------------------|------------------|------------|---------------------------------|--|-------------------|------|---|-----|-----|-------------------|------------------|-------|----------------------------|--|---|
| | | | | | | | | | | | | | | | | |
| Stock Units | 1-for-1 | | | | | | | | | | | | | | 10660⁽³⁾ | D |

Explanation of Responses:

- (1) Represents stock units payable automatically on a one-for-one basis in shares of the Corporation's common stock.
- (2) Represents stock units payable automatically on a one-for-one basis in shares of the Corporation's common stock. 800 stock units will vest on April 15, 2003, and the remaining 1600 stock units will vest upon the reporting person's re-election as a director in each of the years 2004 and 2005.
- (3) Stock units representing the transfer of prior deferred compensation, deferral of annual stock grant, and deferral of annual retainer pursuant to the Northern Trust Corporation Compensation Plan for Non-Employee Directors. The distribution will be made in cash.

By: /s/ **Eileen C. Ratzka (POA)** **01/22/03**
Dolores E. Cross Date
 **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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