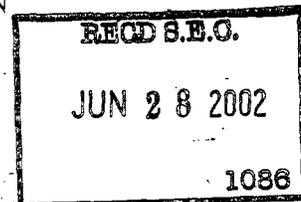




02046611

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549



Report of Foreign-Issuer  
Pursuant to Rule 13a-16 or 15d-16 of  
The Securities Exchange Act of 1934

**Northern Rock plc**

(Translation of Registrant's name into English)

Northern Rock House  
Gosforth  
Newcastle upon Tyne  
England  
NE3 4PL

(Address of principal executive offices)

PROCESSED

JUL 27 2002

THOMSON  
FINANCIAL

Indicate by check mark whether the registrant files or will file annual reports  
under cover form 20-F or Form 40-F

Form 20-F ...  ... Form 40-F ...

Indicate by check mark whether the registrant by furnishing the information contained in  
this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-  
2(b) under the Securities Exchange Act of 1934.

Yes ...  ... No ...

# INDEX

## Document

No.

1.

## Document

Northern Rock plc - Share Incentive Plan

# NORTHERN ROCK PLC

## SHARE INCENTIVE PLAN

Northern Rock plc ("the Company") has established a Share Incentive Plan ("the Plan") for the purpose of awarding ordinary shares to employees (including Executive Directors), subject to performance measures specified by the Company as defined by the Rules of the Plan.

50,000 ordinary shares in the Company were purchased by Northern Rock Trustees Limited on 17 June 2002 for the purpose of the appropriation of ordinary shares to individual qualifying employees (including Executive Directors).

The purchase price of the ordinary shares on 17 June 2002 was £6.6410 per Share.

Employees who keep their shares for five years in trust pay no income tax or National Insurance Contributions on those shares when they are released to them.

A handwritten signature, possibly 'J', is located in the lower right quadrant of the page.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorised.

Northern Rock plc  
(Registrant)

Date: 18 June 2002

By: 

Name: C Jobe  
Title: Company Secretary