

ILLINOIS TOOL WORKS INC

Form 4

December 09, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
O'HERLIHY CHRISTOPHER A

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC, 3600 WEST LAKE AVENUE

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ILLINOIS TOOL WORKS INC
[ITW]

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 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	12/05/2014		M	13,007	A \$ 35.12	20,821	D
Common Stock	12/05/2014		S	13,007	D \$ 96.79 (1)	7,814	D
Common Stock					1,533	I	See Footnote (2)

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 Security (Instr. 3 and 4)	8. Amount or Number of Underlying Securities
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option	\$ 35.12	12/05/2014		M	13,007	02/13/2010 ⁽³⁾	02/13/2019	Common Stock
Performance Restricted Stock Unit (granted 2/10/2012) ⁽⁴⁾	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock
Employee Stock Option	\$ 63.25					02/15/2014 ⁽³⁾	02/15/2023	Common Stock
Employee Stock Option	\$ 55.81					02/11/2012 ⁽³⁾	02/11/2021	Common Stock
Employee Stock Option	\$ 78.59					02/14/2015 ⁽³⁾	02/14/2024	Common Stock
Performance Restricted Stock Unit (granted 2/14/2014) ⁽⁴⁾	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock
Employee Stock Option	\$ 43.64					02/12/2011	02/12/2020	Common Stock
Performance Restricted Stock Unit (granted 2/15/2013) ⁽⁴⁾	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock

Employee
Stock Option \$ 55.71

02/10/2013⁽³⁾ 02/10/2022 Common
Stock 43

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
O'HERLIHY CHRISTOPHER A ILLINOIS TOOL WORKS INC 3600 WEST LAKE AVENUE GLENVIEW, IL 60026	Executive Vice President

Signatures

Christopher A. O'Herlihy, by Maria C. Green, Senior Vice President, General Counsel &
Secretary, Attorney-In-Fact on File

12/09/2014

__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).

- This transaction was executed at multiple prices ranging from \$96.795 to \$96.80. The price reported above reflects the weighted average
- (1) sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
 - (2) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of December 5, 2014.
 - (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (4) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
 - (5) Each PRSU vests 100% three years from the date of grant if performance goals are met.

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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