

ILLINOIS TOOL WORKS INC

Form 4

February 14, 2017

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VALLS JUAN

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 155 HARLEM AVENUE

(Street)

GLENVIEW, IL 60025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2017

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 (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)
				(A) or (D)			
				Code V Amount (D) Price			
Common Stock					20,021	D	

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

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information contained in this form are not
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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)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Underlying Security
				Code	V	(A)	(D)	
Employee Stock Option	\$ 91.88					02/12/2017 ⁽¹⁾	02/12/2026	Common Stock 16
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock 48
Employee Stock Option	\$ 55.71					02/10/2013	02/10/2022	Common Stock 52
Employee Stock Option	\$ 98.26					02/13/2016 ⁽¹⁾	02/13/2025	Common Stock 17
Employee Stock Option	\$ 63.25					02/15/2014 ⁽¹⁾	02/15/2023	Common Stock 40
Employee Stock Option	\$ 78.59					02/14/2015 ⁽¹⁾	02/14/2024	Common Stock 24
Performance Restricted Stock Unit (granted 2/12/2016) ⁽²⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock 3
Performance Restricted Stock Unit (granted 2/13/15) ⁽²⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock 3
Performance Restricted Stock Unit (granted 2/14/2014) ⁽²⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock 4
Employee Stock Option	\$ 128	02/10/2017		A	18,635	02/10/2018 ⁽¹⁾	02/10/2027	Common Stock 18
Performance Share Units (granted 2/10/17) ⁽²⁾	\$ 0	02/10/2017		A	1,953	⁽³⁾	⁽³⁾	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALLS JUAN ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			Executive Vice President	

Signatures

Juan Valls by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

02/14/2017

__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) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (2) Each performance restricted stock unit (PRSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (3) Each PRSU and PSU 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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