PTAK FRANK S
Form 4
April 24, 2003

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

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

---

1. Name and Address of Reporting Person*

Ptak, Frank S

(Last) (First) (Middle)

3600 West Lake Avenue

(Street)

Glenview, IL 60025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Illinois Tool Works Inc. (ITW)

3. I.R.S. Identification Number of Reporting Person, if an entity *(Voluntary)*

4. Statement for Month/Day/Year

April 23, 2003

5. If Amendment, Date of Original *(Month/Day/Year)*

6. Relationship of Reporting Person(s) to Issuer *(Check All Applicable)*

o Director o 10% Owner

x Officer *(give title below)*

o Other *(specify below)*

Vice Chairman

7. Individual or Joint/Group Filing *(Check Applicable Line)*

x Form Filed by One Reporting Person

o Form Filed by More than One Reporting Person

*Includes Grant of Restricted Stock Vesting Over 3 Year Period: 12/16/03, 12/16/04, 12/16/05

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).

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	(A) or (D)	Price			
Common Stock	4/23/03		M	60,000	A	$18.1875			
Common Stock	4/23/03		S	22,159	D	$64.301			
Common Stock	4/23/03		F	13,533	D	$64.301	164,791	D	

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)*	
				Code	V	(A)	(D)
Employee Stock Option (Right to Buy)	$18.1875	4/23/03		M			60,000
Employee Stock Option (Right to Buy)	$30.125						
Employee Stock Option (Right to Buy)	$54.62						
Employee Stock Option (Right to Buy)	$58.25						
Employee Stock Option (Right to Buy)	$65.5						
Employee Stock Option (Right to Buy)	$55.875						
Employee Stock Option (Right to Buy)	$62.25						

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(*e.g.*, puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date *(Month/Day/Year)*		7. Title and Amount of Underlying Securities *(Instr. 3 and 4)*		8. Price of Derivative Security *(Instr. 5)*	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) *(Instr. 4)*	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) *(Instr. 4)*	11. Nature of Indirect Beneficial Ownership *(Instr. 4)*
Date Exercisable	**Expiration Date**	**Title**	**Amount or Number of Shares**				
A	12/10/03	Common Stock	60,000	$18.1875			
B	12/08/05				60,000	D	
C	12/12/07				50,000	D	
D	12/11/08				60,000	D	
E	12/17/09				100,000	D	
F	12/15/10				230,000	D	
G	12/14/11				200,000	D	

Options vest in four annual installments beginning one year from date of grant: (a) 12/10/93 (b) 12/8/95 (c) 12/12/97 (d) 12/11/98 (e) 12/17/99 (f) 12/15/00 (g) 12/14/01

Explanation of Responses:

Frank S. Ptak
By Stewart S. Hudnut,
Senior Vice President,
General Counsel &
Secretary

**Signature of Reporting Person
Attorney-In-fact
Power of Attorney on file.

April 24, 2003

Date

** 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.