ILLINOIS TOOL WORKS INC

Form 4

February 16, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SPEER DAVID B Issuer Symbol ILLINOIS TOOL WORKS INC (Check all applicable) [ITW] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) ILLINOIS TOOL WORKS 02/14/2012 Chairman & CEO INC., 3600 WEST LAKE AVENUE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

GLENVIEW, IL 60026

(State)

(Zip)

(City)

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. Securit or(A) or Di (Instr. 3,	sposed	of (D)	Securities G Beneficially I Owned I	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock							11,835	D	
Common Stock	02/14/2012		M	44,000	A	\$ 42.08	200,175	I	By partnership (1)
Common Stock	02/14/2012		F	37,717	D	\$ 55.65	162,458	I	By partnership (1)
Common Stock							2,025	I	See footnote (2)

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

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SEC 1474 (9-02)

$\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

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. Transactic Code (Instr. 8)	5. Number of Derivative Securities (A) or Dis (D) (Instr. 3, 4)	e s Acquired sposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option	\$ 47.13						12/10/2005	12/10/2014	Commor Stock
Employee Stock Option	\$ 47.13						12/10/2005	12/10/2014	Commor Stock
Employee Stock Option	\$ 42.08						12/07/2006	02/01/2016	Commor Stock
Employee Stock Option	\$ 42.08	02/14/2012		M		44,000	12/07/2006	02/01/2016	Commor Stock
Employee Stock Option	\$ 55.97	02/14/2012		A	33,270		02/14/2013	02/01/2016	Commor Stock
Employee Stock Option	\$ 57.67						04/27/2012(3)	02/01/2016	Commor Stock
Employee Stock Option	\$ 51.6						02/09/2008	02/09/2017	Commor Stock
Employee Stock Option	\$ 51.6						02/09/2008	02/09/2017	Commor Stock
Employee Stock Option	\$ 48.51						02/08/2009	02/08/2018	Commor Stock
Employee Stock Option	\$ 35.12						02/13/2010(4)	02/13/2019	Commor Stock
Qualifying Restricted Stock Unit (5)	\$ 0						<u>(6)</u>	<u>(6)</u>	Commor Stock

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Employe Stock Op	X 41 -	02/12/2011 <u>(4</u>	02/12/2020	Commor Stock
Performa Restricte Stock Un	d \$	<u>(6)</u>	<u>(6)</u>	Commor Stock
Employe Stock Op	, n	5.81 02/11/2012 <u>(4</u>	02/11/2021	Commor Stock
Performa Restricte Stock Un	d \$	<u>(6)</u>	<u>(6)</u>	Commor Stock
Performa Restricte Stock Un	d s	<u>(6)</u>	<u>(6)</u>	Commor Stock
Employe Stock Or	, n	02/10/2013 <u>(4</u>	02/10/2022	Commor Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SPEER DAVID B ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026	X		Chairman & CEO			

Signatures

David B. Speer by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

02/16/2012

**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) Shares are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of shares held by FLP except to the extent of his pecuniary interest therein.
- (2) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 14, 2012.
- Options are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of options held by FLP except to the extent of his pecuniary interest therein.
- (4) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (5) Each qualifying restricted stock unit (QRSU) and performance restricted stock unit (PRSU)represents a contingent right to receive one share of the Company's common stock.
- (6) Each QRSU and 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.

Reporting Owners 3

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