

ILLINOIS TOOL WORKS INC
 Form 4
 February 18, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Larsen Michael M

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 ILLINOIS TOOL WORKS INC., 155 HARLEM AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/13/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP & CFO

GLENVIEW, IL 60025

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					14,000	D (1)	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Security (Instr. 3 and 4)	8. An or Nu of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option	\$ 98.26	02/13/2015		A	43,731	02/13/2016 ⁽²⁾	02/13/2026	Common Stock	43
Performance Restricted Stock Unit (granted 2/13/15) ⁽³⁾	\$ 0	02/13/2015		A	9,159	⁽⁴⁾	⁽⁴⁾	Common Stock	9
Restricted Stock Unit (granted 9/16/2013) ⁽⁵⁾	\$ 0					⁽⁶⁾	⁽⁶⁾	Common Stock	13
Employee Stock Option	\$ 78.59					02/14/2015 ⁽²⁾	02/14/2024	Common Stock	55
Performance Restricted Stock Unit (granted 2/14/2014) ⁽³⁾	\$ 0					⁽⁴⁾	⁽⁴⁾	Common Stock	10
Employee Stock Option	\$ 75.1					09/16/2014 ⁽²⁾	09/16/2023	Common Stock	69

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Larsen Michael M ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			SVP & CFO	

Signatures

Michael M. Larsen by Maria C. Green, Senior Vice President, General Counsel & Secretary,
Attorney-in-Fact, POA on File.

02/18/2015

__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) Held jointly with spouse.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (4) Each PRSU vests 100% three years from the date of grant if performance goals are met.
- (5) Each restricted stock unit (RSU) represents a contingent right to receive one share of the Company's common stock.
- (6) Each RSU vests 100% three years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.