

ILLINOIS TOOL WORKS INC
 Form 4
 February 21, 2012

FORM 4

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

OMB APPROVAL

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

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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 *
SPEER DAVID B

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE
 (Street)

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

GLENVIEW, IL 60026

(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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	02/13/2012		M		94,533	A	\$ 0	106,368	D	
Common Stock	02/13/2012		F		39,185	D	\$ 55.95	67,183	D	
Common Stock	02/17/2012		S		55,348	D	\$ 56.31	11,835	D	
Common Stock							(1)	162,458	I	By partnership (2)

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Common Stock 2,025 I See footnote (3)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	7
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	22
Employee Stock Option	\$ 42.08					12/07/2006	02/01/2016	Common Stock	20
Employee Stock Option	\$ 55.97					02/14/2013	02/01/2016	Common Stock	3
Employee Stock Option	\$ 57.67					04/27/2012	02/01/2016	Common Stock	11
Employee Stock Option	\$ 51.6					02/09/2008	02/09/2017	Common Stock	30
Employee Stock Option	\$ 51.6					02/09/2008	02/09/2017	Common Stock	10
Employee Stock Option	\$ 48.51					02/08/2009	02/08/2018	Common Stock	50
Employee Stock Option	\$ 35.12					02/13/2010 ⁽⁵⁾	02/13/2019	Common Stock	43
Qualifying Restricted	\$ 0	02/13/2012		M	94,533	⁽⁷⁾	⁽⁷⁾	Common Stock	9

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- (6) 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.
- (7) The QRSU award became vested and payable on February 13, 2012.
- (8) 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.

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