

ILLINOIS TOOL WORKS INC
 Form 4
 August 27, 2012

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 *
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)
08/24/2012

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/24/2012		M		68,777 A \$ 47.13	231,235	I By partnership (1)
Common Stock	08/24/2012		S(2)		68,777 D \$ 60	162,458	I By partnership (1)
Common Stock	08/24/2012		M		75,000 A \$ 47.13	86,974	D
Common Stock	08/24/2012		S(2)		75,000 D \$ 60	11,974	D

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Common Stock	08/24/2012	M	19,927	A	\$ 42.08	31,901 ⁽³⁾	D	
Common Stock	08/24/2012	S ⁽²⁾	19,927	D	\$ 60	11,974	D	
Common Stock						2,048	I	See footnote ⁽⁴⁾

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

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(9-02)

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)	Annual Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Option	\$ 47.13	08/24/2012		M		75,000	12/10/2005	12/10/2014	Common Stock	7
Employee Stock Option	\$ 47.13	08/24/2012		M		68,777	12/10/2005	12/10/2014	Common Stock	6
Employee Stock Option	\$ 42.08	08/24/2012		M		19,927	12/07/2006	02/01/2016	Common Stock	1
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

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- (3) This amount includes shares acquired under dividend reinvestment plan.
- (4) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of August 24, 2012.
- (5) 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.
- (6) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (7) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (8) Each 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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