

ILLINOIS TOOL WORKS INC
Form 4
June 26, 2006

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)
PO BOX 94242
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/22/2006

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

PALATINE, IL 60094-4242

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------------------------|
| | | | Code | V | Amount | (D) | Price | | |
| Common Stock <u>(1)</u> <u>(2)</u> <u>(4)</u> <u>(6)</u> | 06/22/2006 | | M | | 30,000 | A | \$ 27.31 90,796 | D | |
| Common Stock <u>(1)</u> <u>(2)</u> <u>(6)</u> | 06/22/2006 | | S | | 30,000 | D | \$ 47.0503 60,796 | D | |
| Common Stock <u>(3)</u> <u>(6)</u> | 08/08/1998 | | A | 0 | | A | \$ 0 1,758 | I | See Footnote <u>(3)</u> <u>(6)</u> |

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

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SEC 1474
(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 Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|-----|--|-----------------|---|---------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | | Title |
| Employee Stock Option ⁽⁴⁾ <u>(7)</u> | \$ 27.31 | 06/22/2006 | | M | | 30,000 | | 12/12/1998 | 12/12/2007 | Common Stock | 30,000 |
| Employee Stock Option ⁽⁴⁾ | \$ 58.25 | 12/11/1998 | | A | | 30,000 | | 12/11/1999 | 12/11/2008 | Common Stock | 30,000 |
| Employee Stock Option ⁽⁴⁾ | \$ 65.5 | 12/17/1999 | | A | | 30,000 | | 12/17/2000 | 12/17/2009 | Common Stock | 30,000 |
| Employee Stock Option ⁽⁴⁾ | \$ 55.875 | 12/15/2000 | | A | | 75,000 | | 12/15/2001 | 12/15/2010 | Common Stock | 75,000 |
| Employee Stock Option ⁽⁴⁾ | \$ 62.25 | 12/14/2001 | | A | | 60,000 | | 12/14/2002 | 12/14/2011 | Common Stock | 60,000 |
| Employee Stock Option ⁽⁴⁾ | \$ 94.26 | 12/10/2004 | | A | | 150,000 | | 12/10/2005 | 12/10/2014 | Common Stock | 150,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 84.16 | 02/01/2006 | | A | | 200,000 | | 12/07/2006 | 02/01/2016 | Common Stock | 200,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SPEER DAVID B PO BOX 94242 | X | | Chairman & CEO | |

PALATINE, IL 60094-4242

Signatures

David B. Speer by James H. Wooten, Jr., V. P., Gen. Counsel & Secretary, Attorney-In-Fact,
POA on File

06/26/2006

__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) Includes grant of restricted stock that vested over a 3 year period: 12/16/2003, 12/16/2004, and 12/16/2005.
- (2) Includes grant of restricted stock vesting over a 3 year period: 12/16/2004, 12/16/2005, and 12/18/2006.
- (3) Shares allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan. Information reported as of December 31, 2005.
- (4) These options vest in four (4) equal annual installments beginning one year from date of grant.
- (5) Options vest in four (4) equal annual installments beginning in each December following the grant date.
- (6) Shares received as a result of the two-for-one stock split on May 25, 2006.
- (7) Although these options have been adjusted to reflect the two-for-one stock split on May 25, 2006, all other option information in Table II has not been restated to reflect said stock split.

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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