

ILLINOIS TOOL WORKS INC

Form 4

December 16, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANTI ERNEST SCOTT

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 155 HARLEM AVENUE

(Street)

GLENVIEW, IL 60025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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)
Common Stock	08/15/2016		G	2,276 D	\$ 0 73,650	D	
Common Stock	12/13/2016		G	2,424 D	\$ 0 71,226	D	
Common Stock	12/14/2016		S	25 D	\$ 125.44 71,201	D	
Common Stock					3,619	I	See Footnote (1)

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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)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 98.26							02/13/2016 ⁽²⁾	02/13/2025	Common Stock	184,64
Employee Stock Option	\$ 78.59							02/14/2015 ⁽²⁾	02/14/2024	Common Stock	224,42
Employee Stock Option	\$ 63.25							02/15/2014 ⁽²⁾	02/15/2023	Common Stock	305,18
Employee Stock Option	\$ 91.88							02/12/2017 ⁽²⁾	02/12/2026	Common Stock	199,80
Employee Stock Option	\$ 55.81							02/11/2012	02/11/2021	Common Stock	101,29
Employee Stock Option	\$ 55.71							02/10/2013	02/10/2022	Common Stock	108,88
Performance Restricted Stock Unit (granted 2/12/2016) ⁽³⁾	\$ 0							⁽⁴⁾	⁽⁴⁾	Common Stock	32,65
Performance Restricted Stock Unit (granted 2/13/15) ⁽³⁾	\$ 0							⁽⁴⁾	⁽⁴⁾	Common Stock	29,00
Performance Restricted	\$ 0							⁽⁴⁾	⁽⁴⁾	Common Stock	32,44

Reporting Owner Name / Address

Director	10% Owner	Officer	Other
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X

Chairman & CEO

12/16/2016

Date _____

** 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 of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of December 14, 2016.
- (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.

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