

ILLINOIS TOOL WORKS INC

Form 4

December 01, 2014

**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hartnett John R.

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., 3600 WEST LAKE AVE.

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/26/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Executive Vice President

GLENVIEW, IL 60026

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/26/2014		M		3,507 A \$ 35.12	8,254	D
Common Stock	11/26/2014		S		3,507 D \$ 95.36 (1)	4,747	D

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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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 or Number of Shares
Employee Stock Option	\$ 35.12	11/26/2014		M		3,507		02/13/2010	02/13/2019	Common Stock	3,507
Performance Restricted Stock Unit (granted 2/14/2014) <sup>(2)</sup>	\$ 0							<u>(3)</u>	<u>(3)</u>	Common Stock	4,600
Employee Stock Optioin	\$ 51.6							02/09/2008	02/09/2017	Common Stock	8,000
Employee Stock Option	\$ 43.64							02/12/2011	02/12/2020	Common Stock	13,000
Employee Stock Option	\$ 55.71							02/10/2013 <sup>(4)</sup>	02/10/2022	Common Stock	13,000
Employee Stock Option	\$ 63.25							02/15/2014 <sup>(4)</sup>	02/15/2023	Common Stock	28,000
Restricted Stock Unit (granted 02/10/2012) <sup>(2)</sup>	\$ 0							<u>(5)</u>	<u>(5)</u>	Common Stock	1,600
Employee Stock Option	\$ 55.81							02/11/2012 <sup>(4)</sup>	02/11/2021	Common Stock	11,000
Employee Stock Option	\$ 78.59							02/14/2015 <sup>(4)</sup>	02/14/2024	Common Stock	24,000
Employee Stock Option	\$ 48.51							02/08/2009	02/08/2018	Common Stock	15,000
Performance Restricted Stock Unit	\$ 0							<u>(3)</u>	<u>(3)</u>	Common Stock	4,400

(granted  
02/15/2013)  
(2)

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other
Hartnett John R. ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVE. GLENVIEW, IL 60026	Executive Vice President

## Signatures

John R. Hartnett, by Maria C. Green, Senior Vice President, General Counsel & Secretary,  
Attorney-In-Fact on File

12/01/2014

\_\_\_\_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).

- This transaction was executed at multiple prices ranging from \$95.35 to \$95.37. The price reported above reflects the weighted average
- (1) sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
  - (2) Each restricted stock unit (RSU) and performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
  - (3) Each PRSU vests 100% three years from the date of grant if performance goals are met.
  - (4) Options vest in four (4) equal annual installments beginning one year from date of grant.
  - (5) 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.

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