

ILLINOIS TOOL WORKS INC

Form 4

March 25, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HINDMAN CRAIG A

(Last) (First) (Middle)

**ILLINOIS TOOL WORKS
INC., 3600 WEST LAKE AVENUE**

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/21/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive Vice President

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 Ownership (Instr. 4)
				(A) or (D)			
				Code V Amount (D) Price			
Common Stock					31,764	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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 Underlying Security (Instr. 3 and 4)
Employee Stock Option	\$ 80.76	03/21/2014		A	44,910	03/21/2015 ⁽¹⁾	Common Stock
Performance Restricted Stock Unit (granted 3/21/2014) ⁽²⁾	\$ 0	03/21/2014		A	8,358	⁽³⁾	Common Stock
Employee Stock Option	\$ 55.81					02/11/2012 ⁽¹⁾	Common Stock
Employee Stock Option	\$ 55.71					02/10/2013 ⁽¹⁾	Common Stock
Employee Stock Option	\$ 63.25					02/15/2014 ⁽¹⁾	Common Stock
Performance Restricted Stock Unit (granted 02/15/2013) ⁽²⁾	\$ 0					⁽³⁾	Common Stock
Performance Restricted Stock Unit (granted 2/10/2012) ⁽²⁾	\$ 0					⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HINDMAN CRAIG A ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026	Executive Vice President

Signatures

Craig A. Hindman by Maria C. Green, Senior Vice President, General Counsel & Secretary,
Attorney-In-Fact POA on File

03/25/2014

__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).
- (1) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (2) Each 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.

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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