ILLINOIS TOOL WORKS INC
Form 4
March 17, 2014

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Parry David C

(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)
03/13/2014

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)
Vice Chairman

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	03/13/2014		S		12,400	D	$ 81.9 (1)	123	D	
Common Stock								1,135	I	See Footnote (2)

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

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number.

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	$ 55.81							02/11/2012[3]	02/11/2021	Common Stock	81,03
Performance Restricted Stock Unit (granted 2/15/2013) [4]	$ 0							[5]	[5]	Common Stock	15,81
Performance Restricted Stock Unit (granted 2/10/2012) [4]	$ 0							[5]	[5]	Common Stock	13,46
Employee Stock Option	$ 48.51							02/08/2009	02/08/2018	Common Stock	70,00
Employee Stock Option	$ 43.64							02/12/2011	02/12/2020	Common Stock	64,81
Employee Stock Option	$ 35.12							02/13/2010	02/13/2019	Common Stock	30,70
Employee Stock Option	$ 78.59							02/14/2015[3]	02/14/2024	Common Stock	66,00
Employee Stock Option	$ 51.6							02/09/2008	02/09/2017	Common Stock	60,00
Employee Stock Option	$ 55.71							02/10/2013[3]	02/10/2022	Common Stock	108,88
Employee Stock Option	$ 63.25							02/15/2014[3]	02/15/2023	Common Stock	101,72
	$ 0							[5]	[5]		12,27

Performance Restricted Stock Unit (granted 2/14/2014) (4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parry David C ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Vice Chairman	

Signatures

David C. Parry by Maria C. Green, Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File	03/17/2014
**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) This transaction was executed at multiple prices ranging from $81.83 to $81.98. The price reported above reflects the weighted average 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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of March 13, 2014.

(3) Options vest in four (4) equal annual installments beginning one year from date of grant.

(4) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.

(5) 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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