

ILLINOIS TOOL WORKS INC
 Form 4
 February 19, 2014

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 *
 GARDNER TIMOTHY J

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 AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/14/2014

____ Director
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

GLENVIEW, IL 60026

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | | | |
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 02/14/2014 | | M | 5,375 A \$ 0 | 19,602 | D | |
| Common Stock | 02/14/2014 | | F | 1,762 D \$ 78.77 | 17,840 | D | |
| Common Stock | | | | | 2,441 | I | See Footnote (1) |

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control 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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Performance Restricted Stock Unit (granted 2/11/2011) <u>(2)</u> | \$ 0 | 02/14/2014 | | M | 5,375 | <u>(3)</u> | <u>(3)</u> | Common Stock |
| Performance Restricted Stock Unit (granted 02/15/2013) <u>(2)</u> | \$ 0 | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Employee Stock Option | \$ 43.64 | | | | | 02/12/2011 | 02/12/2020 | Common Stock |
| Employee Stock Option | \$ 63.25 | | | | | 02/15/2014 ⁽⁵⁾ | 02/15/2023 | Common Stock |
| Employee Stock Option | \$ 55.71 | | | | | 02/10/2013 ⁽⁵⁾ | 02/10/2022 | Common Stock |
| Performance Restricted Stock Unit (granted 2/10/2012) <u>(2)</u> | \$ 0 | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Employee Stock Option | \$ 55.81 | | | | | 02/11/2012 ⁽⁵⁾ | 02/11/2021 | Common Stock |
| Employee Stock Option | \$ 78.59 | 02/14/2014 | | A | 24,002 | 02/14/2015 ⁽⁵⁾ | 02/14/2024 ⁽⁵⁾ | Common Stock |
| Performance Restricted Stock Unit | \$ 0 | 02/14/2014 | | A | 4,241 | <u>(4)</u> | <u>(4)</u> | Common Stock |

