

ILLINOIS TOOL WORKS INC
 Form 4
 February 19, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Parry David C

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 ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice Chairman

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/14/2014		M	10,751	A \$ 0	15,995	D
Common Stock	02/14/2014		F	3,472	D \$ 78.77	12,523	D
Common Stock						1,135	I
							See Footnote (1)

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

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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 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		10,751		<u>(3)</u>	<u>(3)</u>	Common Stock
Employee Stock Option	\$ 78.59	02/14/2014		A		66,006		02/14/2015 ⁽⁴⁾	02/14/2024	Common Stock
Performance Restricted Stock Unit (granted 2/14/2014) <u>(2)</u>	\$ 0	02/14/2014		A		12,274		<u>(5)</u>	<u>(5)</u>	Common Stock
Employee Stock Option	\$ 55.81							02/11/2012 ⁽⁴⁾	02/11/2021	Common Stock
Performance Restricted Stock Unit (granted 2/15/2013) <u>(2)</u>	\$ 0							<u>(5)</u>	<u>(5)</u>	Common Stock
Performance Restricted Stock Unit (granted 2/10/2012) <u>(2)</u>	\$ 0							<u>(5)</u>	<u>(5)</u>	Common Stock
Employee Stock Option	\$ 48.51							02/08/2009	02/08/2018	Common Stock
Employee Stock Option	\$ 43.64							02/12/2011	02/12/2020	Common Stock

Employee Stock Option	\$ 35.12	02/13/2010	02/13/2019	Common Stock
Employee Stock Option	\$ 51.6	02/09/2008	02/09/2017	Common Stock
Employee Stock Option	\$ 55.71	02/10/2013 ⁽⁴⁾	02/10/2022	Common Stock
Employee Stock Option	\$ 63.25	02/15/2014 ⁽⁴⁾	02/15/2023	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 02/19/2014

__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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 14, 2014.
- (2) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (3) The PRSU award became vested and payable on February 14, 2014.
- (4) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.