

ILLINOIS TOOL WORKS INC

Form 4

August 03, 2015

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 *
VALLS JUAN

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 155 HARLEM AVENUE

(Street)

GLENVIEW, IL 60025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/30/2015

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 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	07/30/2015		M		18,415	A	\$ 43.64	35,148 D
Common Stock	07/30/2015		S		18,415	D	\$ 89.33 (1)	16,733 D

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

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information contained in this form are not
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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)	8. An or Nu of
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option	\$ 43.64	07/30/2015		M	18,415	02/12/2011	02/12/2020	Common Stock
Employee Stock Option	\$ 78.59					02/14/2015 ⁽²⁾	02/14/2024	Common Stock
Performance Restricted Stock Unit (granted 2/14/2014)	\$ 0					⁽³⁾	⁽³⁾	Common Stock
Employee Stock Option	\$ 55.71					02/10/2013 ⁽²⁾	02/10/2022	Common Stock
Performance Restricted Stock Unit (granted 2/15/2013) ⁽⁴⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock
Employee Stock Option	\$ 98.26					02/13/2016 ⁽²⁾	02/13/2026	Common Stock
Employee Stock Option	\$ 63.25					02/15/2014 ⁽²⁾	02/15/2023	Common Stock
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock
Performance Restricted Stock Unit (granted 2/13/15) ⁽⁴⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer

Other

VALLS JUAN
ILLINOIS TOOL WORKS INC.
155 HARLEM AVENUE
GLENVIEW, IL 60025

Executive Vice President

Signatures

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

08/03/2015

__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 \$89.31 to \$89.37. 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) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (3) Each PRSU vests 100% three years from the date of grant if performance goals are met.
 - (4) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.

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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