ILLINOIS TOOL WORKS INC

Form 4

February 17, 2016

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * O'HERLIHY CHRISTOPHER A			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) ILLINOIS TO HARLEM A		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/12/2016	Director 10% Owner X Officer (give title Other (specify below) Vice Chairman		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
GLENVIEW	, IL 60025			Form filed by More than One Reporting Person		

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	· ·		ispose 4 and (A)	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/15/2016		M	5,797	A	\$ 0 (1)	17,305	D	
Common Stock	02/15/2016		F	1,822	D	\$ 91.88	15,483	D	
Common Stock							1,575	I	See Footnote

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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. Transacti Code (Instr. 8)	5. Number of Derivative Securities Acquired Disposed (Instr. 3, 4)	(A) or of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option	\$ 98.26						02/13/2016(3)	02/13/2025	Common Stock
Performance Restricted Stock Unit (granted 2/13/15) (1)	\$ 0						<u>(4)</u>	<u>(4)</u>	Common Stock
Employee Stock Option	\$ 63.25						02/15/2014(3)	02/15/2023	Common Stock
Employee Stock Option	\$ 55.81						02/11/2012	02/11/2021	Common Stock
Employee Stock Option	\$ 78.59						02/14/2015(3)	02/14/2024	Common Stock
Performance Restricted Stock Unit (granted 2/14/2014)	\$ 0						<u>(4)</u>	<u>(4)</u>	Common Stock
Employee Stock Option	\$ 43.64						02/12/2011	02/12/2020	Common Stock
Performance Restricted Stock Unit (granted 2/15/2013)	\$ 0	02/15/2016		M		5,797	<u>(5)</u>	<u>(5)</u>	Common Stock
Employee Stock Option	\$ 55.71						02/10/2013	02/10/2022	Common Stock
Employee Stock Option	\$ 91.88	02/12/2016		A	37,462		02/12/2017(3)	02/12/2026	Common Stock

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Performance Restricted Stock Unit

(granted 2/12/2016)

\$ 0 02/12/2016

A 8,162

(4)

(4)

Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

O'HERLIHY CHRISTOPHER A ILLINOIS TOOL WORKS INC 155 HARLEM AVENUE GLENVIEW, IL 60025

Vice Chairman

Signatures

Christopher A. O'Herlihy, by Janet O. Love, Deputy General Counsel & Assistant Secretary, Attorney-In-Fact on File

02/17/2016

**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) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (2) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 15, 2016.
- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (4) Each PRSU vests 100% three years from the date of grant if performance goals are met.
- (5) The PRSU award became vested and payable on February 15, 2016.

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.

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