

ILLINOIS TOOL WORKS INC  
 Form 4  
 February 17, 2016

**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 \*  
 Zimmerman Michael R.

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/12/2016

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify below)  
 Executive Vice President

ILLINOIS TOOL WORKS INC., 155 HARLEM AVENUE  
 (Street)

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

GLENVIEW, IL 60025

(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)  | Price   |  |                                   |
| Common Stock                    | 02/15/2016                           |  | M                              | 1,449   | A \$ 0 <sup>(1)</sup>   | 2,266  | D                                 |
| Common Stock                    | 02/15/2016                           |  | F                              | 488   | D \$ 91.88  | 1,778  | D                                 |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Restricted Stock Unit (granted 2/15/2013) <sup>(1)</sup>             | \$ 0   | 02/15/2016                           |  | M                              | 1,449   | <u>(2)</u> <u>(2)</u>                                    | Common Stock                                      |
| Employee Stock Option  | \$ 78.59   |                                      |  |                                |   | 02/14/2015 <sup>(3)</sup> 02/14/2024                     | Common Stock                                      |
| Employee Stock Option  | \$ 55.71   |                                      |  |                                |   | 02/10/2013 02/10/2022                                    | Common Stock                                      |
| Employee Stock Option  | \$ 63.25   |                                      |  |                                |   | 02/15/2014 <sup>(3)</sup> 02/14/2023                     | Common Stock                                      |
| Employee Stock Option  | \$ 55.81   |                                      |  |                                |   | 02/11/2012 02/11/2021                                    | Common Stock                                      |
| Employee Stock Option  | \$ 98.26   |                                      |  |                                |   | 02/13/2016 <sup>(3)</sup> 02/13/2025                     | Common Stock                                      |
| Performance Restricted Stock Unit (granted 2/13/15) <sup>(1)</sup>   | \$ 0   |                                      |  |                                |   | <u>(4)</u> <u>(4)</u>                                    | Common Stock                                      |
| Restricted Stock Unit (granted 02/14/2014) <sup>(1)</sup>            | \$ 0   |                                      |  |                                |   | <u>(5)</u> <u>(5)</u>                                    | Common Stock                                      |
| Employee Stock Option  | \$ 91.88   | 02/12/2016                           |  | A                              | 15,817  | 02/12/2017 <sup>(3)</sup> 02/12/2026                     | Common Stock                                      |
| Performance Restricted Stock Unit (granted 2/12/2016) <sup>(1)</sup> | \$ 0   | 02/12/2016                           |  | A                              | 3,446   | <u>(4)</u> <u>(4)</u>                                    | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Zimmerman Michael R.<br>ILLINOIS TOOL WORKS INC.<br>155 HARLEM AVENUE<br>GLENVIEW, IL 60025 |               |           | Executive Vice President |       |

## Signatures

Michael R. Zimmerman, 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 restricted stock unit (RSU) and performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (2) The RSU award became vested and payable on February 15, 2016.
- (3) Options vest in four (4) equal 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) Each RSU vests 100% three years from the date of grant.

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