ILLINOIS TOOL WORKS INC

Form 4 May 19, 2014

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

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

See Instruction 1(b).

(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	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2014	Director 10% Owner 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 60026

(State)

(Zip)

(City)

Form filed by More than One Reporting
Person

(eng)	(State)	Tabl	e I - Non-L	Derivative S	Securi	ities Acqu	iired, Disposed of	, 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)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	05/15/2014		M	30,703	A	\$ 35.12	30,826	D	
Common Stock	05/15/2014		S	30,703	D	\$ 85.36 (1)	123	D	
Common Stock							1,140	I	See Footnote

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

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SEC 1474 (9-02)

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	• •	Code	sactionDerivative Securities		ivative urities juired (A) Disposed of tr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	An Nu Sh
Employee Stock Option	\$ 35.12	05/15/2014	M			30,703	02/13/2010	02/13/2019	Common Stock	3
Employee Stock Option	\$ 55.81						02/11/2012(3)	02/11/2021	Common Stock	8
Performance Restricted Stock Unit (granted 2/15/2013)	\$0						<u>(5)</u>	<u>(5)</u>	Common Stock	1
Performance Restricted Stock Unit (granted 2/10/2012)	\$ 0						<u>(5)</u>	<u>(5)</u>	Common Stock	1
Employee Stock Option	\$ 48.51						02/08/2009	02/08/2018	Common Stock	7
Employee Stock Option	\$ 43.64						02/12/2011	02/12/2020	Common Stock	6
Employee Stock Option	\$ 78.59						02/14/2015(3)	02/14/2024	Common Stock	6
Employee Stock Option	\$ 51.6						02/09/2008	02/09/2017	Common Stock	6
Employee Stock Option	\$ 55.71						02/10/2013(3)	02/10/2022	Common Stock	10
Employee Stock Option	\$ 63.25						02/15/2014(3)	02/15/2023	Common Stock	10

Performance Restricted Stock Unit (granted 2/14/2014)

(4)

\$0

(5)

(5)

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

05/19/2014

**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).
- This transaction was executed at multiple prices ranging from \$85.17 to \$85.65. 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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of May 15, 2014.
- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (4) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (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.

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