ILLINOIS TOOL WORKS INC

Form 4

November 26, 2013

Check this box

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to

SECURITIES Section 16. Form 4 or Form 5 obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * **GARDNER TIMOTHY J**

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

ILLINOIS TOOL WORKS INC

3. Date of Earliest Transaction

(Check all applicable)

Executive Vice President

[ITW]

(Middle)

(Month/Day/Year) 11/22/2013

Director 10% Owner _X__ Officer (give title Other (specify below)

ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE

(Street)

(First)

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 Form filed by More than One Reporting

GLENVIEW, IL 60026

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of	, or Beneficial	ly 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 (I Code (Instr. 3, 4 and 5) (Instr. 8)			of (D) 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)
Common Stock	11/22/2013		Code V M	Amount 22,000	(D)	Price \$ 51.6	36,227	D	
Common Stock	11/22/2013		S	22,000	D	\$ 79.27 (1)	14,227	D	
Common Stock	11/22/2013		M	4,000	A	\$ 47.13	18,227	D	
Common Stock	11/22/2013		S	4,000	D	\$ 79.25 (2)	14,227	D	

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See Common 2,430 I Footnote Stock

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

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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of ionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		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 or Nu of
Employee Stock Option	\$ 51.6	11/22/2013		M		22,000	02/09/2008	02/09/2017	Common Stock	22
Employee Stock Option	\$ 47.13	11/22/2013		M		4,000	12/10/2005	12/10/2014	Common Stock	4
Performance Restricted Stock Unit (granted 02/15/2013)	\$ 0						<u>(5)</u>	<u>(5)</u>	Common Stock	5
Employee Stock Option	\$ 43.64						02/12/2011(6)	02/12/2020	Common Stock	24
Employee Stock Option	\$ 63.25						02/15/2014(6)	02/15/2023	Common Stock	37
Employee Stock Option	\$ 55.71						02/10/2013(6)	02/10/2022	Common Stock	35
Performance Restricted Stock Unit (granted 2/10/2012)	\$ 0						<u>(5)</u>	<u>(5)</u>	Common Stock	5
	\$ 0						<u>(5)</u>	(5)		5

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Performance
Restricted
Stock Unit
(granted
2/11/2011)

Common Stock

Stock

(4)

Employee Stock Option \$ 55.81

02/11/2012(6) 02/11/2021

Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GARDNER TIMOTHY J ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026

Executive Vice President

Signatures

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

11/26/2013

**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 \$79.21 to \$79.36. 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.
- This transaction was executed at multiple prices ranging from \$79.22 to \$79.28. The price reported above reflects the weighted average (2) 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.
- (3) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of November 22, 2013.
- (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.
- (6) Options vest in four (4) equal annual installments beginning one year from date of grant.

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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