

ILLINOIS TOOL WORKS INC

Form 4

February 14, 2017

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)
02/10/2017

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 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | | | Code V | Amount (D) Price | 20,021 | D | |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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| 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 Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|---|---|---|---|---|--|--|--|-------------------------------------|
| | | | | Code | V | (A) | (D) | |
| Employee Stock Option | \$ 91.88 | | | | | 02/12/2017 ⁽¹⁾ | 02/12/2026 | Common Stock 16 |
| Employee Stock Option | \$ 55.81 | | | | | 02/11/2012 | 02/11/2021 | Common Stock 48 |
| Employee Stock Option | \$ 55.71 | | | | | 02/10/2013 | 02/10/2022 | Common Stock 52 |
| Employee Stock Option | \$ 98.26 | | | | | 02/13/2016 ⁽¹⁾ | 02/13/2025 | Common Stock 17 |
| Employee Stock Option | \$ 63.25 | | | | | 02/15/2014 ⁽¹⁾ | 02/15/2023 | Common Stock 40 |
| Employee Stock Option | \$ 78.59 | | | | | 02/14/2015 ⁽¹⁾ | 02/14/2024 | Common Stock 24 |
| Performance Restricted Stock Unit (granted 2/12/2016) ⁽²⁾ | \$ 0 | | | | | ⁽³⁾ | ⁽³⁾ | Common Stock 3 |
| Performance Restricted Stock Unit (granted 2/13/15) ⁽²⁾ | \$ 0 | | | | | ⁽³⁾ | ⁽³⁾ | Common Stock 3 |
| Performance Restricted Stock Unit (granted 2/14/2014) ⁽²⁾ | \$ 0 | | | | | ⁽³⁾ | ⁽³⁾ | Common Stock 4 |
| Employee Stock Option | \$ 128 | 02/10/2017 | | A | 18,635 | 02/10/2018 ⁽¹⁾ | 02/10/2027 | Common Stock 18 |
| Performance Share Units (granted 2/10/17) ⁽²⁾ | \$ 0 | 02/10/2017 | | A | 1,953 | ⁽³⁾ | ⁽³⁾ | Common Stock 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VALLS JUAN ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025 | | | Executive Vice President | |

Signatures

Juan Valls by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

02/14/2017

__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) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (2) Each performance restricted stock unit (PRSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (3) Each PRSU and PSU 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.

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