ILLINOIS TOOL WORKS INC
Form 4
December 24, 2008

FORM 4

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

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
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPEER DAVID B

(Last) (First) (Middle)

ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ILLINOIS TOOL WORKS INC [ITW]

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman & CEO

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/17/2008		G	V	30,000 (1)	D	$ 0	9,342	D	
Common Stock	12/17/2008		G	V	30,000	D	$ 0	0	I	By spouse
Common Stock	12/17/2008		G	V	60,000	A	$ 0	60,000	I	By partnership (2)
Common Stock	12/18/2008		G	V	60,000 (3)	D	$ 0	60,000 (3)	I	By partnership
								1,848	I	

Common Stock	See footnote (4)

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

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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 (Instr. 3 an
								Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)			
Employee Stock Option	$ 32.75	12/17/2008		G	V		30,000	12/17/2000	12/17/2009	Common Stock
Employee Stock Option	$ 32.75	12/17/2008		G	V		30,000	12/17/2000	12/17/2009	Common Stock
Employee Stock Option	$ 32.75	12/17/2008		G	V	60,000		12/17/2000	12/17/2009	Common Stock
Employee Stock Option	$ 32.75	12/18/2008		G	V		60,000 (3)	12/17/2000	12/17/2009	Common Stock
Employee Stock Option	$ 27.9375	12/17/2008		G	V		75,000	12/15/2001	12/15/2010	Common Stock
Employee Stock Option	$ 27.9375	12/17/2008		G	V		75,000	12/15/2001	12/15/2010	Common Stock
Employee Stock Option	$ 27.9375	12/17/2008		G	V	150,000		12/15/2001	12/15/2010	Common Stock
Employee Stock Option	$ 27.9375	12/18/2008		G	V		150,000 (3)	12/15/2001	12/15/2010	Common Stock
Employee Stock	$ 31.125	12/17/2008		G	V		60,000	12/14/2002	12/14/2011	Common Stock

Option										
Employee Stock Option	$ 31.125	12/17/2008		G	V		60,000	12/14/2002	12/14/2011	Common Stock
Employee Stock Option	$ 31.125	12/17/2008		G	V	120,000		12/14/2002	12/14/2011	Common Stock
Employee Stock Option	$ 31.125	12/18/2008		G	V		120,000 (3)	12/14/2002	12/14/2011	Common Stock
Employee Stock Option	$ 47.13	12/17/2008		G	V		112,500	12/10/2005 (6)	12/10/2014	Common Stock
Employee Stock Option	$ 47.13	12/17/2008		G	V		112,500	12/10/2005	12/10/2014	Common Stock
Employee Stock Option	$ 47.13	12/17/2008		G	V	225,000		12/10/2005	12/10/2014	Common Stock
Employee Stock Option	$ 47.13	12/18/2008		G	V		225,000 (3)	12/10/2005	12/10/2014	Common Stock
Employee Stock Option	$ 42.08	12/17/2008		G	V		100,000	12/07/2006 (7)	02/01/2016	Common Stock
Employee Stock Option	$ 42.08	12/17/2008		G	V		100,000	12/07/2006	02/01/2016	Common Stock
Employee Stock Option	$ 42.08	12/17/2008		G	V	200,000		12/07/2006	02/01/2016	Common Stock
Employee Stock Option	$ 42.08	12/18/2008		G	V		200,000 (3)	12/07/2006	02/01/2016	Common Stock
Employee Stock Option	$ 51.6	12/17/2008		G	V		50,000	02/09/2008 (6)	02/09/2017	Common Stock
Employee Stock Option	$ 51.6	12/17/2008		G	V		50,000	02/09/2008	02/09/2017	Common Stock
Employee Stock Option	$ 51.6	12/17/2008		G	V	100,000		02/09/2008	02/09/2017	Common Stock

Employee Stock Option	$ 51.6	12/18/2008		G	V	100,000 (3)	02/09/2008	02/09/2017	Common Stock
Employee Stock Option	$ 48.51						02/08/2009 (6)	02/08/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPEER DAVID B ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026	X		Chairman & CEO	

Signatures

David B. Speer by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File	12/24/2008
**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) These shares were previously reported as directly owned by the reporting person and have been transferred to Speer Investment Partners, LP, a partnership established by the reporting person, who is the sole general partner.

(2) Shares held in Speer Investment Partners, LP. The 60,000 shares transferred were previously reported as 30,000 directly owned and 30,000 indirectly owned by my spouse.

(3) Represents separate gifts of limited partnership interests by reporting person and his spouse to trusts for the benefit of their adult children. The reporting person disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(4) Includes 1,848 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of September 30, 2008.

(5) Securities held in Speer Investment Partners, LP.

(6) Options vest in four (4) equal annual installments beginning one year from date of grant.

(7) Options vest in four (4) equal annual installments beginning in each December following the grant date.

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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