ILLINOIS TOOL WORKS INC
Form 4
April 26, 2010

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)
04/23/2010

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								11,278 (1)	D	
Common Stock	04/23/2010		M		120,000	A	$ 31.125	222,650	I	By partnership (2)
Common Stock	04/23/2010		S		90,900	D	$ 52.09 (3)	131,750	I	By partnership (2)
Common Stock								1,928	I	See footnote (4)

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	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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Employee Stock Option	$ 31.125	04/23/2010		M			120,000	12/14/2002	12/14/2011	Common Stock	
Employee Stock Option	$ 47.13							12/10/2005	12/10/2014	Common Stock	
Employee Stock Option	$ 47.13							12/10/2005	12/10/2014	Common Stock	
Employee Stock Option	$ 42.08							12/07/2006	02/01/2016	Common Stock	
Employee Stock Option	$ 42.08							12/07/2006	02/01/2016	Common Stock	
Employee Stock Option	$ 51.6							02/09/2008(6)	02/09/2017	Common Stock	
Employee Stock Option	$ 51.6							02/09/2008(6)	02/09/2017	Common Stock	
Employee Stock Option	$ 48.51							02/08/2009(6)	02/08/2018	Common Stock	
Employee Stock Option	$ 35.12							02/13/2010(6)	02/13/2019	Common Stock	
Qualifying Restricted Stock Unit (7)	$ 0							(8)	(8)	Common Stock	
Employee Stock Option	$ 43.64							02/12/2011(6)	02/12/2020	Common Stock	

Performance Restricted Stock Unit (7)	$ 0		(8)	(8)	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	04/26/2010
**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) This number was increased by 74 shares to reflect shares acquired under dividend reinvestment plan.

(2) Shares are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of shares held by FLP except to the extent of his pecuniary interest therein.

(3) This transaction was executed in multiple trades at prices ranging from $52.00 to $52.25. The price reported above reflects the weighted average 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.

(4) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of March 31, 2010.

(5) Options are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of options held by FLP except to the extent of his pecuniary interest therein.

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

(7) Each qualifying restricted stock unit (QRSU) and performance restricted stock unit (PRSU)represents a contingent right to receive one share of the Company's common stock.

(8) Each QRSU and 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.
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