

ILLINOIS TOOL WORKS INC

Form 4

February 14, 2011

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

OMB APPROVAL

OMB
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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

(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)
02/11/20114. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman & CEO6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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					11,509 ⁽¹⁾	D	
Common Stock					131,750	I	By partnership ⁽²⁾
Common Stock					1,973	I	See footnote ⁽³⁾

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

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information contained in this form are not**SEC 1474
(9-02)

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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 Amount Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Securities
Employee Stock Option	\$ 47.13							12/10/2005	12/10/2014	Common Stock	1
Employee Stock Option	\$ 47.13							12/10/2005	12/10/2014	Common Stock	2
Employee Stock Option	\$ 42.08							12/07/2006	02/01/2016	Common Stock	3
Employee Stock Option	\$ 42.08							12/07/2006	02/01/2016	Common Stock	2
Employee Stock Option	\$ 51.6							02/09/2008	02/09/2017	Common Stock	3
Employee Stock Option	\$ 51.6							02/09/2008	02/09/2017	Common Stock	1
Employee Stock Option	\$ 48.51							02/08/2009 ⁽⁵⁾	02/08/2018	Common Stock	5
Employee Stock Option	\$ 35.12							02/13/2010 ⁽⁵⁾	02/13/2019	Common Stock	4
Qualifying Restricted Stock Unit ⁽⁶⁾	\$ 0							<u>(7)</u>	<u>(7)</u>	Common Stock	
Employee Stock Option	\$ 43.64							02/12/2011 ⁽⁵⁾	02/12/2020	Common Stock	4
Performance Restricted Stock Unit ⁽⁶⁾	\$ 0							<u>(7)</u>	<u>(7)</u>	Common Stock	
Employee Stock Option	\$ 55.81	02/11/2011		A		324,149		02/11/2012 ⁽⁵⁾	02/11/2021	Common Stock	3

Performance								
Restricted	\$ 0	02/11/2011	A	43,003	(7)	(7)		Common
Stock Unit ⁽⁶⁾								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

02/14/2011

____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 231 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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 11, 2011.
- (4) 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.
- (5) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (6) 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.
- (7) 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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