

ILLINOIS TOOL WORKS INC
 Form 4
 May 19, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Parry David C

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

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

(Last) (First) (Middle)
 ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/15/2014

GLENVIEW, IL 60026

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/15/2014		M	30,703	A \$ 35.12	30,826	D
Common Stock	05/15/2014		S	30,703	D \$ 85.36	123	D
Common Stock						1,140	I
							See Footnote (2)

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 number.

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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. 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 of Underlying Security (Instr. 3 and 4)	8. An	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Nu Sh
Employee Stock Option	\$ 35.12	05/15/2014		M	30,703	02/13/2010	02/13/2019	Common Stock	3
Employee Stock Option	\$ 55.81					02/11/2012 ⁽³⁾	02/11/2021	Common Stock	8
Performance Restricted Stock Unit (granted 2/15/2013) ⁽⁴⁾	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	1
Performance Restricted Stock Unit (granted 2/10/2012) ⁽⁴⁾	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	1
Employee Stock Option	\$ 48.51					02/08/2009	02/08/2018	Common Stock	7
Employee Stock Option	\$ 43.64					02/12/2011	02/12/2020	Common Stock	6
Employee Stock Option	\$ 78.59					02/14/2015 ⁽³⁾	02/14/2024	Common Stock	6
Employee Stock Option	\$ 51.6					02/09/2008	02/09/2017	Common Stock	6
Employee Stock Option	\$ 55.71					02/10/2013 ⁽³⁾	02/10/2022	Common Stock	10
Employee Stock Option	\$ 63.25					02/15/2014 ⁽³⁾	02/15/2023	Common Stock	10

