

ILLINOIS TOOL WORKS INC
 Form 4
 February 13, 2014

FORM 4

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

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).

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 *
 SCHEUNEMAN RANDALL J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/11/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Chief Accounting Officer

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

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

GLENVIEW, IL 60026

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/11/2014		M	1,626	A \$ 0	2,727	D
Common Stock	02/11/2014		F	565	D \$ 78.77	2,162	D

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

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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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit (granted 02/11/2011) ⁽¹⁾	\$ 0	02/11/2014		M	1,626	<u>(2)</u>	<u>(2)</u>	Common Stock	1,626
Employee Stock Option	\$ 55.71					02/10/2013 ⁽³⁾	02/10/2022	Common Stock	11,900
Restricted Stock Unit (granted 02/10/2012) ⁽¹⁾	\$ 0					<u>(2)</u>	<u>(2)</u>	Common Stock	1,400
Employee Stock Option	\$ 43.64					02/12/2011	02/12/2020	Common Stock	15,000
Employee Stock Option	\$ 55.81					02/11/2012 ⁽³⁾	02/11/2021	Common Stock	14,900
Restricted Stock Unit (granted 2/15/2013) ⁽¹⁾	\$ 0					<u>(2)</u>	<u>(2)</u>	Common Stock	1,500
Employee Stock Option	\$ 63.25					02/15/2014 ⁽³⁾	02/15/2023	Common Stock	9,600

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer

SCHEUNEMAN RANDALL J
ILLINOIS TOOL WORKS INC.
3600 WEST LAKE AVENUE
GLENVIEW, IL 60026

VP & Chief Accounting Officer

Signatures

Randall J. Scheuneman by Maria C. Green, Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

02/13/2014

__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) Each restricted stock unit (RSU) represents a contingent right to receive one share of the Company's common stock.
 - (2) Each RSU vests 100% three years from the date of grant.
 - (3) Options vest in four (4) equal annual installments beginning one year from date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.