

ILLINOIS TOOL WORKS INC
Form 4
February 18, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2015

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice Chairman

ILLINOIS TOOL WORKS INC., 155 HARLEM 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 60025

(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	02/13/2015		M	13,463	A	\$ 0 ⁽¹⁾	13,586 D
Common Stock	02/13/2015		F	4,642	D	\$ 97.05	8,944 D
Common Stock						1,156	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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Restricted Stock Unit (granted 2/10/2012) <u>(1)</u>	\$ 0	02/13/2015		M		13,463		<u>(3)</u>	<u>(3)</u>	Common Stock
Employee Stock Option	\$ 98.26	02/13/2015		A		48,590		02/13/2016 ⁽⁴⁾	02/13/2026	Common Stock
Performance Restricted Stock Unit (granted 2/13/15) <u>(1)</u>	\$ 0	02/13/2015		A		10,177		<u>(5)</u>	<u>(5)</u>	Common Stock
Employee Stock Option	\$ 55.81							02/11/2012	02/11/2021	Common Stock
Performance Restricted Stock Unit (granted 2/15/2013) <u>(1)</u>	\$ 0							<u>(5)</u>	<u>(5)</u>	Common Stock
Employee Stock Option	\$ 48.51							02/08/2009	02/08/2018	Common Stock
Employee Stock Option	\$ 78.59							02/14/2015 ⁽⁴⁾	02/14/2024	Common Stock
Employee Stock Option	\$ 51.6							02/09/2008	02/09/2017	Common Stock
Employee Stock Option	\$ 55.71							02/10/2013 ⁽⁴⁾	02/10/2022	Common Stock
Employee Stock Option	\$ 63.25							02/15/2014 ⁽⁴⁾	02/15/2023	Common Stock

Performance Restricted Stock Unit (granted 2/14/2014) <u>(1)</u>	\$ 0	<u>(5)</u>	<u>(5)</u>	Common Stock
--	------	------------	------------	--------------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parry David C ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			Vice Chairman	

David C. Parry by Maria C. Green, Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File	02/18/2015
<u> </u> **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 performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (2) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 13, 2015.
- (3) The PRSU award became vested and payable on February 13, 2015.
- (4) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (5) Each 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. 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.