ILLINOIS TOOL WORKS INC

Form 4 May 19, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * Hartnett John R.

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

ILLINOIS TOOL WORKS INC

[ITW]

(Month/Day/Year) 05/15/2015

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify X_ Officer (give title below)

Executive Vice President

ILLINOIS TOOL WORKS INC., 155 HARLEM AVENUE

> (Street) 4. If Amendment, Date Original

(Middle)

(Zip)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

GLENVIEW, IL 60025

(City)	(State) ((Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			d of (D)	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	05/15/2015		M	4,000	A	\$ 51.6	9,841	D	
Common Stock	05/15/2015		D	4,000	D	\$ 96.86 (1)	5,841	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	5. Number on f 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 Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nun of Si
Employee Stock Option	\$ 51.6	05/15/2015		M	4,000	02/09/2008	02/09/2017	Common Stock	4,0
Performance Restricted Stock Unit (granted 2/14/2014)	\$ 0					<u>(3)</u>	<u>(3)</u>	Common Stock	4,6
Employee Stock Option	\$ 43.64					02/12/2011	02/12/2020	Common Stock	13,
Employee Stock Option	\$ 55.71					02/10/2013(4)	02/10/2022	Common Stock	13,
Employee Stock Option	\$ 63.25					02/15/2014(4)	02/15/2023	Common Stock	28,
Employee Stock Option	\$ 48.51					02/08/2009	02/08/2018	Common Stock	15,
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock	11,
Employee Stock Option	\$ 78.59					02/14/2015(4)	02/14/2024	Common Stock	24,
Employee Stock Option	\$ 98.26					02/13/2016(4)	02/13/2026	Common Stock	19,
Performance Restricted Stock Unit (granted 2/13/15) (2)	\$ 0					(3)	<u>(3)</u>	Common Stock	4,0
Performance Restricted Stock Unit (granted	\$ 0					(3)	(3)	Common Stock	4,4

02/15/2013)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hartnett John R.
ILLINOIS TOOL WORKS INC.
155 HARLEM AVENUE
GLENVIEW, IL 60025

Executive Vice President

Signatures

John R. Hartnett, by Maria C. Green, Senior Vice President, General Counsel & Secretary, Attorney-In-Fact on File

05/19/2015

**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).
- This transaction was executed at multiple prices ranging from \$96.85 to \$96.87. The price reported above reflects the weighted average (1) 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.
- (2) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (3) Each PRSU vests 100% three years from the date of grant if performance goals are met.
- (4) 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.

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