

ILLINOIS TOOL WORKS INC

Form 4

February 17, 2016

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTEL ROLAND M

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 155 HARLEM AVENUE

(Street)

GLENVIEW, IL 60025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 | 02/15/2016 | | M | 6,588 A | \$ 0 ⁽¹⁾ 29,065 | D | |
| Common Stock | 02/15/2016 | | F | 2,069 D | \$ 91.88 26,996 | D | |

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
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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Performance Restricted Stock Unit (granted 2/15/2013) ⁽¹⁾ | \$ 0 | 02/15/2016 | | M | 6,588 | ⁽²⁾ ⁽²⁾ | Common Stock |
| Employee Stock Option | \$ 78.59 | | | | | 02/14/2015 ⁽³⁾ 02/14/2024 | Common Stock |
| Employee Stock Option | \$ 98.26 | | | | | 02/13/2016 ⁽³⁾ 02/13/2025 | Common Stock |
| Employee Stock Option | \$ 63.25 | | | | | 02/15/2014 ⁽³⁾ 02/15/2023 | Common Stock |
| Employee Stock Option | \$ 43.64 | | | | | 02/12/2011 02/12/2020 | Common Stock |
| Employee Stock Option | \$ 55.81 | | | | | 02/11/2012 02/11/2021 | Common Stock |
| Employee Stock Option | \$ 55.71 | | | | | 02/10/2013 02/10/2022 | Common Stock |
| Employee Stock Option | \$ 48.51 | | | | | 02/08/2009 02/08/2018 | Common Stock |
| Performance Restricted Stock Unit (granted 2/13/15) ⁽¹⁾ | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Common Stock |
| Performance Restricted Stock Unit (granted 2/14/2014) ⁽¹⁾ | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Common Stock |
| Employee Stock Option | \$ 91.88 | 02/12/2016 | | A | 22,477 | 02/12/2017 ⁽³⁾ 02/12/2026 | Common Stock |

Performance

Restricted

Stock Unit

\$ 0

02/12/2016

A

4.897

(4)

(4)

Common
Stock

(granted

2/12/2016)

(1)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

MARTEL ROLAND M

ILLINOIS TOOL WORKS INC.

155 HARLEM AVENUE

GLENVIEW, IL 60025

Executive Vice President

Signatures

Roland M. Martel by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

02/17/2016

****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) The PRSU award became vested and payable on February 15, 2016.

- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.

- (4) 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.

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