

ILLINOIS TOOL WORKS INC

Form 4

July 22, 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 *
Hartnett John R.

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)

ILLINOIS TOOL WORKS
INC., 155 HARLEM AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2016

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

GLENVIEW, IL 60025

4. If Amendment, Date Original
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
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 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	07/21/2016		M	7,500	A \$ 48.51 16,399	D	
Common Stock	07/21/2016		S	7,500	D \$ 114.08 8,899	D	

(1)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of S
Employee Stock Option	\$ 48.51	07/21/2016		M	7,500	02/08/2009 02/08/2018	Common Stock 7,5
Employee Stock Option	\$ 43.64					02/12/2011 02/12/2020	Common Stock 13,
Employee Stock Option	\$ 55.71					02/10/2013 02/10/2022	Common Stock 13,
Employee Stock Option	\$ 63.25					02/15/2014 ⁽²⁾ 02/15/2023	Common Stock 28,
Employee Stock Option	\$ 55.81					02/11/2012 02/11/2021	Common Stock 11,
Employee Stock Option	\$ 78.59					02/14/2015 ⁽²⁾ 02/14/2024	Common Stock 24,
Employee Stock Option	\$ 91.88					02/12/2017 ⁽²⁾ 02/12/2026	Common Stock 19,
Employee Stock Option	\$ 98.26					02/13/2016 ⁽²⁾ 02/13/2025	Common Stock 19,
Performance Restricted Stock Unit (granted 2/12/2016) ⁽³⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock 4,3
Performance Restricted Stock Unit (granted 2/13/15) ⁽³⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock 4,0
Performance Restricted Stock Unit (granted	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock 4,0

2/14/2014)

(3)

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 Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact on File

07/22/2016

 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).

- This transaction was executed in multiple trades at prices ranging from \$114.08 to \$114.083. The price reported above reflects the
- (1) weighted average 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) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (3) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
 - (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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