

ILLINOIS TOOL WORKS INC

Form 4

February 14, 2017

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MARTINDALE STEVEN L

(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)  
02/10/2017

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. 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				(A) or (D) Code V Amount (D) Price	27,379	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  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: ILLINOIS TOOL WORKS INC - Form 4

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
Employee Stock Option	\$ 98.26							02/13/2016 <sup>(1)</sup>	02/13/2025	Common Stock	17
Employee Stock Option	\$ 55.71							02/10/2013	02/10/2022	Common Stock	52
Employee Stock Option	\$ 55.81							02/11/2012	02/11/2021	Common Stock	48
Employee Stock Option	\$ 78.59							02/14/2015 <sup>(1)</sup>	02/14/2024	Common Stock	24
Employee Stock Option	\$ 63.25							02/14/2014 <sup>(1)</sup>	02/15/2023	Common Stock	42
Employee Stock Option	\$ 43.64							02/12/2011	02/12/2020	Common Stock	64
Performance Restricted Stock Unit (granted 2/13/15) <sup>(2)</sup>	\$ 0							<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	3
Performance Restricted Stock Unit (granted 2/14/2014) <sup>(2)</sup>	\$ 0							<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	4
Employee Stock Option	\$ 91.88							02/12/2017 <sup>(1)</sup>	02/12/2026	Common Stock	18
Performance Restricted Stock Unit (granted 2/12/2016) <sup>(2)</sup>	\$ 0							<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	3
Employee Stock Option	\$ 128	02/10/2017		A	22,363			02/10/2018 <sup>(1)</sup>	02/10/2027	Common Stock	22
Performance	\$ 0	02/10/2017		A	2,343			<sup>(3)</sup>	<sup>(3)</sup>	Common	2

Share Units  
(granted  
2/10/17) (2)

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other
MARTINDALE STEVEN L ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025	Executive Vice President

## Signatures

Steven L. Martindale by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In-Fact POA on File

02/14/2017

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

(2) Each performance restricted stock unit (PRSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.

(3) Each PRSU and PSU 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.