

SCHEUNEMAN RANDALL J

Form 4

February 20, 2019

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 *
SCHEUNEMAN RANDALL J

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)
02/15/2019

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
VP & Chief Accounting Officer

GLENVIEW, IL 60025

(City) (State) (Zip)

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

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			Code V	Amount (D) Price	6,672	D	

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

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SEC 1474
(9-02)

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

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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	\$ 55.71							02/10/2013	02/10/2022	Common Stock	11,
Employee Stock Option	\$ 91.88							02/12/2017 ⁽¹⁾	02/12/2026	Common Stock	5,8
Employee Stock Option	\$ 78.59							02/14/2015	02/14/2024	Common Stock	6,8
Employee Stock Option	\$ 63.25							02/15/2014	02/15/2023	Common Stock	9,6
Employee Stock Option	\$ 55.81							02/11/2012	02/11/2021	Common Stock	14,
Employee Stock Option	\$ 128							02/10/2018 ⁽¹⁾	02/10/2027	Common Stock	6,8
Employee Stock Option	\$ 163.36							02/15/2019 ⁽¹⁾	02/15/2028	Common Stock	4,8
Employee Stock Option	\$ 98.26							02/13/2016	02/13/2025	Common Stock	5,4
Performance Share Units (granted 2/10/17) ⁽²⁾ ⁽³⁾	\$ 0							⁽⁴⁾	⁽⁴⁾	Common Stock	7,
Performance Share Units (granted 2/15/18) ⁽²⁾ ⁽³⁾	\$ 0							⁽⁴⁾	⁽⁴⁾	Common Stock	5,
Employee Stock Option	\$ 144.21	02/15/2019		A		5,820		02/15/2020 ⁽¹⁾	02/15/2029	Common Stock	5,8
Performance Share Units (granted 2/15/19) ⁽²⁾ ⁽³⁾	\$ 0	02/15/2019		A		693		⁽⁴⁾	⁽⁴⁾	Common Stock	6,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHEUNEMAN RANDALL J ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			VP & Chief Accounting Officer	

Signatures

Randall J. Scheuneman by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

02/20/2019

__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 share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (3) PSUs accrue dividends in shares of common stock, subject to fulfillment of vesting period and performance goals; the PSUs shown include dividend equivalents, if any, accrued to date.
- (4) Each 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.

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