GARDNER TIMOTHY J

Form 4

February 16, 2012

FORM 4

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

OMB Number:

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

3235-0287

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per 0.5 response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GARDNER TIMOTHY 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., 3600 WEST LAKE AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2012	Director 10% OwnerX_ Officer (give title Other (specibelow) below) Executive Vice President			
(Street)	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			
GLENVIEW, IL 60026		Form filed by More than One Reporting Person			

(State)

(Zip)

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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)	5,420 A \$ 35.12		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
							Transaction(s)	(111311. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	02/14/2012		M	5,420			12,125	D	
Common Stock	02/14/2012		S	5,420	D	55.72	6,705	D	
Common Stock	02/14/2012		M	12,166	A	\$ 43.64	18,871	D	
Common Stock	02/14/2012		S	12,166	D	\$ 55.72 (1)	6,705	D	

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Common			See
Common	2,341	T	Footnote
Stock	2,341	1	Poothote
Stock			(2)
			-

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)

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. Transactic Code (Instr. 8)	onDerivative		Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of
Employee Stock Option	\$ 47.13						12/10/2005	12/10/2014	Common Stock	4
Employee Stock Option	\$ 51.6						02/09/2008	02/09/2017	Common Stock	22
Employee Stock Option	\$ 48.51						02/08/2009	02/08/2018	Common Stock	25
Employee Stock Option	\$ 35.12	02/14/2012		M		5,420	02/13/2010(3)	02/13/2019	Common Stock	5
Restricted Stock Unit (4)	\$ 0						(5)	<u>(5)</u>	Common Stock	3
Qualifying Restricted Stock Unit (4)	\$ 0						<u>(6)</u>	(6)	Common Stock	2
Employee Stock Option	\$ 43.64	02/14/2012		M		12,166	02/12/2011(3)	02/12/2020	Common Stock	12
Performance Restricted Stock Unit (4)	\$ 0						<u>(6)</u>	<u>(6)</u>	Common Stock	5
Employee Stock Option	\$ 55.81						02/11/2012(3)	02/11/2021	Common Stock	40
Performance Restricted	\$ 0						<u>(6)</u>	<u>(6)</u>	Common Stock	5

Stock Unit (4)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GARDNER TIMOTHY J ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026

Executive Vice President

Signatures

Timothy J. Gardner by Maria C. Green, Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

02/16/2012

**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 \$55.72 to \$55.73. The price reported above reflects the weighted (1) 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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 14, 2012.
- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (4) Each restricted stock unit (RSU), qualifying restricted stock unit (QRSU) and performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (5) Each RSU vests 100% three years from the date of grant.
- (6) Each QRSU and 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. 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.

Reporting Owners 3