

GARDNER TIMOTHY J
 Form 4
 February 16, 2012

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

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

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

(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)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 Executive Vice President

(Last) (First) (Middle)
 ILLINOIS TOOL WORKS
 INC., 3600 WEST LAKE AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/14/2012

GLENVIEW, IL 60026

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 (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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	02/14/2012		M		5,420 A \$ 35.12	12,125	D
Common Stock	02/14/2012		S		5,420 D \$ 55.72 (1)	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

Common Stock	2,341	I	See Footnote (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. 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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number 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⁾ ⁽⁵⁾	Common Stock 3
Qualifying Restricted Stock Unit ⁽⁴⁾	\$ 0					⁽⁶⁾ ⁽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					⁽⁶⁾ ⁽⁶⁾	Common Stock 5
Employee Stock Option	\$ 55.81					02/11/2012 ⁽³⁾ 02/11/2021	Common Stock 40
Performance Restricted	\$ 0					⁽⁶⁾ ⁽⁶⁾	Common Stock 5

