

ILLINOIS TOOL WORKS INC
 Form 4
 May 19, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Parry David C

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
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/15/2014

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Vice Chairman

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 05/15/2014 | | M | 30,703 | A \$ 35.12 | 30,826 | D |
| Common Stock | 05/15/2014 | | S | 30,703 | D \$ 85.36 (1) | 123 | D |
| Common Stock | | | | | | 1,140 | 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.

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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 of Underlying Security (Instr. 3 and 4) | 8. Amount of Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Employee Stock Option | \$ 35.12 | 05/15/2014 | | M | 30,703 | 02/13/2010 02/13/2019 | Common Stock | 3 |
| Employee Stock Option | \$ 55.81 | | | | | 02/11/2012 ⁽³⁾ 02/11/2021 | Common Stock | 8 |
| Performance Restricted Stock Unit (granted 2/15/2013) ⁽⁴⁾ | \$ 0 | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock | 1 |
| Performance Restricted Stock Unit (granted 2/10/2012) ⁽⁴⁾ | \$ 0 | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock | 1 |
| Employee Stock Option | \$ 48.51 | | | | | 02/08/2009 02/08/2018 | Common Stock | 7 |
| Employee Stock Option | \$ 43.64 | | | | | 02/12/2011 02/12/2020 | Common Stock | 6 |
| Employee Stock Option | \$ 78.59 | | | | | 02/14/2015 ⁽³⁾ 02/14/2024 | Common Stock | 6 |
| Employee Stock Option | \$ 51.6 | | | | | 02/09/2008 02/09/2017 | Common Stock | 6 |
| Employee Stock Option | \$ 55.71 | | | | | 02/10/2013 ⁽³⁾ 02/10/2022 | Common Stock | 10 |
| Employee Stock Option | \$ 63.25 | | | | | 02/15/2014 ⁽³⁾ 02/15/2023 | Common Stock | 10 |

