

O'HERLIHY CHRISTOPHER A  
 Form 4  
 March 15, 2019

**FORM 4**

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

OMB APPROVAL

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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 \*  
 O'HERLIHY CHRISTOPHER A

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)

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

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Vice Chairman

ILLINOIS TOOL WORKS INC, 155 HARLEM AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

GLENVIEW, IL 60025

(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)
			Code	V	Amount	(D)	Price
Common Stock	03/13/2019		M		43,554	A	\$ 55.71
Common Stock	03/13/2019		S		43,554	D	\$ 145.79
Common Stock							1,673
						I	See Footnote (1)

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

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SEC 1474 (9-02)

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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. An or Nu of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option	\$ 98.26					02/13/2016	02/13/2025	Common Stock	22
Employee Stock Option	\$ 55.71	03/13/2019		M	43,554	02/10/2013	02/10/2022	Common Stock	43
Employee Stock Option	\$ 91.88					02/12/2017 <sup>(2)</sup>	02/12/2026	Common Stock	37
Employee Stock Option	\$ 63.25					02/15/2014	02/15/2023	Common Stock	37
Employee Stock Option	\$ 78.59					02/14/2015	02/14/2024	Common Stock	29
Employee Stock Option	\$ 128					02/10/2018 <sup>(2)</sup>	02/10/2027	Common Stock	48
Employee Stock Option	\$ 163.36					02/15/2019 <sup>(2)</sup>	02/15/2028	Common Stock	39
Employee Stock Option	\$ 144.21					02/15/2020 <sup>(2)</sup>	02/15/2029	Common Stock	43
Performance Share Units (granted 2/10/17) <sup>(3)</sup> <sup>(4)</sup>	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	5
Performance Share Units (granted 2/15/18) <sup>(3)</sup> <sup>(4)</sup>	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	4
Performance Share Units (granted	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	5

2/15/19) <sup>(3)</sup>  
(4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'HERLIHY CHRISTOPHER A ILLINOIS TOOL WORKS INC 155 HARLEM AVENUE GLENVIEW, IL 60025			Vice Chairman	

## Signatures

Christopher A. O'Herlihy, by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In-Fact on File

03/15/2019

\_\_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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of March 13, 2019.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) Each performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (4) 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.
- (5) 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. 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.