

MARTINDALE STEVEN L
 Form 4
 February 21, 2012

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 *
 MARTINDALE STEVEN L

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)
 02/13/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

GLENVIEW, IL 60026

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

(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)
				(A) or (D)	Price		
Common Stock	02/13/2012		M	13,992	A \$ 0	13,992	D
Common Stock	02/13/2012		D	4,498	D \$ 55.95	9,494	D

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

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 (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
Employee Stock Option	\$ 51.6					02/09/2008 02/09/2017	Common Stock	10
Employee Stock Option	\$ 48.51					02/08/2009 02/08/2018	Common Stock	15
Employee Stock Option	\$ 35.12					02/13/2010 ⁽¹⁾ 02/13/2019	Common Stock	52
Qualifying Restricted Stock Unit ⁽²⁾	\$ 0	02/13/2012		M	13,992	⁽³⁾ ⁽³⁾	Common Stock	13
Employee Stock Option	\$ 43.64					02/12/2011 ⁽¹⁾ 02/12/2020	Common Stock	64
Performance Restricted Stock Unit ⁽²⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock	7
Employee Stock Option	\$ 55.81					02/11/2012 ⁽¹⁾ 02/11/2021	Common Stock	48
Performance Restricted Stock Unit ⁽²⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock	6
Employee Stock Option	\$ 55.71					02/10/2013 ⁽¹⁾ 02/10/2022	Common Stock	52
Performance Restricted Stock Unit ⁽²⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock	6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTINDALE STEVEN L ILLINOIS TOOL WORKS INC.			Executive Vice President	

3600 WEST LAKE AVENUE
GLENVIEW, IL 60026

Signatures

Steven L. Martindale by Maria C. Green, Senior Vice President, General Counsel &
Secretary, Attorney-In-Fact POA on File

02/21/2012

__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).
- (1) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (2) Each 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.
- (3) The QRSU award became vested and payable on February 13, 2012.
- (4) 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.
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