

ILLINOIS TOOL WORKS INC

Form 4

August 21, 2012

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SPEER DAVID B**

(Last) (First) (Middle)

**ILLINOIS TOOL WORKS  
INC., 3600 WEST LAKE AVENUE**

(Street)

**GLENVIEW, IL 60026**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ILLINOIS TOOL WORKS INC  
[ITW]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/17/2012**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman & CEO

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

**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  | (A) or (D) | Price    |                                                                                               |                                                          |                                                       |
| Common Stock                    | 08/17/2012                           |                                                    | M                              |                                                                   | 156,223 | A          | \$ 47.13 | 318,681                                                                                       | I                                                        | By partnership <u>(1)</u>                             |
| Common Stock                    | 08/17/2012                           |                                                    | S                              |                                                                   | 156,223 | D          | \$ 60    | 162,458                                                                                       | I                                                        | By partnership <u>(1)</u>                             |
| Common Stock                    | 08/17/2012                           |                                                    | M                              |                                                                   | 180,073 | A          | \$ 42.08 | 191,908                                                                                       | D                                                        |                                                       |
| Common Stock                    | 08/17/2012                           |                                                    | S                              |                                                                   | 180,073 | D          | \$ 60    | 11,974 <u>(2)</u>                                                                             | D                                                        |                                                       |

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|                 |       |   |                            |
|-----------------|-------|---|----------------------------|
| Common<br>Stock | 2,049 | I | See<br>footnote <u>(3)</u> |
|-----------------|-------|---|----------------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                 | Date Exercisable<br>Expiration<br>Date                         | Title                                                            |
| Employee<br>Stock Option                            | \$ 47.13                                                              |                                         |                                                             |                                         |                                                                                                           | 12/10/2005 12/10/2014                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 47.13                                                              | 08/17/2012                              |                                                             | M                                       | 156,223                                                                                                   | 12/10/2005 12/10/2014                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 42.08                                                              | 08/17/2012                              |                                                             | M                                       | 180,073                                                                                                   | 12/07/2006 02/01/2016                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 55.97                                                              |                                         |                                                             |                                         |                                                                                                           | 02/14/2013 02/01/2016                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 57.67                                                              |                                         |                                                             |                                         |                                                                                                           | 04/27/2012 02/01/2016                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 51.6                                                               |                                         |                                                             |                                         |                                                                                                           | 02/09/2008 02/09/2017                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 51.6                                                               |                                         |                                                             |                                         |                                                                                                           | 02/09/2008 02/09/2017                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 48.51                                                              |                                         |                                                             |                                         |                                                                                                           | 02/08/2009 02/08/2018                                          | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 35.12                                                              |                                         |                                                             |                                         |                                                                                                           | 02/13/2010 <sup>(5)</sup> 02/13/2019                           | Common<br>Stock                                                  |
| Employee<br>Stock Option                            | \$ 43.64                                                              |                                         |                                                             |                                         |                                                                                                           | 02/12/2011 <sup>(5)</sup> 02/12/2020                           | Common<br>Stock                                                  |

|                                                                                |          |                           |            |                 |
|--------------------------------------------------------------------------------|----------|---------------------------|------------|-----------------|
| Performance<br>Restricted<br>Stock Unit<br>(granted<br>2/12/10) <sup>(6)</sup> | \$ 0     | <u>(7)</u>                | <u>(7)</u> | Common<br>Stock |
| Employee<br>Stock Option                                                       | \$ 55.81 | 02/11/2012 <sup>(5)</sup> | 02/11/2021 | Common<br>Stock |
| Performance<br>Restricted<br>Stock Unit<br>(granted<br>2/11/11) <sup>(6)</sup> | \$ 0     | <u>(7)</u>                | <u>(7)</u> | Common<br>Stock |
| Performance<br>Restricted<br>Stock Unit<br>(granted<br>2/10/12) <sup>(6)</sup> | \$ 0     | <u>(7)</u>                | <u>(7)</u> | Common<br>Stock |
| Employee<br>Stock Option                                                       | \$ 55.71 | 02/10/2013 <sup>(5)</sup> | 02/10/2022 | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships |           |                |       |
|------------------------------------------------------------------------------------------|---------------|-----------|----------------|-------|
|                                                                                          | Director      | 10% Owner | Officer        | Other |
| SPEER DAVID B<br>ILLINOIS TOOL WORKS INC.<br>3600 WEST LAKE AVENUE<br>GLENVIEW, IL 60026 | X             |           | Chairman & CEO |       |

## Signatures

David B. Speer by Maria C. Green, Senior Vice President, General Counsel & Secretary,  
Attorney-In-Fact POA on File

08/21/2012

                    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) Shares are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of shares held by FLP except to the extent of his pecuniary interest therein.
- (2) This amount includes shares acquired under dividend reinvestment plan.
- (3) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of August 17, 2012.
- (4) Options are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of options held by FLP except to the extent of his pecuniary interest therein.
- (5) Options vest in four (4) equal annual installments beginning one year from date of grant.

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(6) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.

(7) Each 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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