

ILLINOIS TOOL WORKS INC
 Form 4
 February 16, 2017

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 *
 SCHEUNEMAN RANDALL 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)

(Last) (First) (Middle)
 ILLINOIS TOOL WORKS INC., 155 HARLEM AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/14/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Chief Accounting Officer

GLENVIEW, IL 60025

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		
				Code V	Amount		
Common Stock	02/14/2017		M	1,314 A	\$ 0 5,464	D	
Common Stock	02/14/2017		F	439 D	\$ 129.6 5,025	D	

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 55.71					02/10/2013	02/10/2022	Common Stock	11,000
Employee Stock Option	\$ 91.88					02/12/2017 ⁽¹⁾	02/12/2026	Common Stock	5,800
Employee Stock Option	\$ 98.26					02/13/2016 ⁽¹⁾	02/13/2026	Common Stock	5,400
Employee Stock Option	\$ 78.59					02/14/2015 ⁽¹⁾	02/14/2024	Common Stock	6,800
Employee Stock Option	\$ 63.25					02/15/2014	02/15/2023	Common Stock	9,600
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock	14,000
Restricted Stock Unit (granted 02/13/15) ⁽²⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock	1,200
Restricted Stock Unit (granted 02/14/2014) ⁽²⁾	\$ 0	02/14/2017		M	1,314	⁽⁴⁾	⁽⁴⁾	Common Stock	1,314
Restricted Stock Unit (granted 2/12/2016) ⁽²⁾	\$ 0					⁽³⁾	⁽³⁾	Common Stock	1,200
Employee Stock Option	\$ 128					02/10/2018 ⁽¹⁾	02/10/2027	Common Stock	6,800
Performance Share Units (granted	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock	7,000

2/10/17) ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHEUNEMAN RANDALL J ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			VP & Chief Accounting Officer	

Signatures

Randall J. Scheuneman by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

02/16/2017

__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 restricted stock unit (RSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (3) Each RSU vests 100% three years from the date of grant.
- (4) The RSU award became vested and payable on February 14, 2017.
- (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.