

ILLINOIS TOOL WORKS INC
 Form 4
 April 27, 2010

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 *
 GRESH PHILIP M JR

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)
 04/23/2010

____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/23/2010		M	80,000 A \$ 31.125	80,600	D	
Common Stock	04/23/2010		S	80,000 D \$ 51	600	D	
Common Stock					7,632	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Employee Stock Option	\$ 31.125	04/23/2010		M	80,000	12/14/2002	12/14/2011	Common Stock	80,000
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	80,000
Employee Stock Option	\$ 42.08					12/07/2006	02/01/2016	Common Stock	80,000
Employee Stock Option	\$ 51.6					02/09/2008 ⁽²⁾	02/09/2017	Common Stock	80,000
Employee Stock Option	\$ 48.51					02/08/2009 ⁽²⁾	02/08/2018	Common Stock	80,000
Employee Stock Option	\$ 35.12					02/13/2010 ⁽²⁾	02/13/2019	Common Stock	69,000
Qualifying Restricted Stock Unit ⁽³⁾	\$ 0					<u>(4)</u>	<u>(4)</u>	Common Stock	17,000
Employee Stock Option	\$ 43.64					02/12/2011 ⁽²⁾	02/12/2020	Common Stock	74,000
Performance Restricted Stock Unit ⁽³⁾	\$ 0					<u>(4)</u>	<u>(4)</u>	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRESH PHILIP M JR ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE			Executive Vice President	

GLENVIEW, IL 60026

Signatures

Philip M. Gresh, Jr. by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

04/27/2010

__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 31, 2010.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) 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.
- (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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