

ILLINOIS TOOL WORKS INC
 Form 4
 February 27, 2014

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 *
HINDMAN CRAIG A

(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)
02/25/2014

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)
Executive Vice President

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 or Price (A) or (D)		
Common Stock	02/25/2014		M		29,399 A \$ 55.71	61,163	D
Common Stock	02/25/2014		S		29,399 D \$ 82.1(1)	31,764	D
Common Stock	02/25/2014		M		18,520 A \$ 43.64	50,284	D
Common Stock	02/25/2014		S		18,520 D \$ 82.13(2)	31,764	D
	02/25/2014		M		41,025 A	72,789	D

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Common Stock					\$					
					55.81					
Common Stock	02/25/2014		S	41,025	D	\$	82.28	31,764	D	
						(3)				

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

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(9-02)

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. Amount or Number of Underlying Securities (Instr. 3 and 4)
Employee Stock Option	\$ 55.71	02/25/2014		M	29,399	02/10/2013 ⁽⁴⁾ 02/10/2022	Common Stock	29,399
Employee Stock Option	\$ 55.81	02/25/2014		M	41,025	02/11/2012 ⁽⁴⁾ 02/11/2021	Common Stock	41,025
Employee Stock Option	\$ 43.64	02/25/2014		M	18,520	02/12/2011 02/12/2020	Common Stock	18,520
Employee Stock Option	\$ 63.25					02/15/2014 ⁽⁴⁾ 02/15/2023	Common Stock	43,640
Performance Restricted Stock Unit (granted 02/15/2013) ⁽⁵⁾	\$ 0					⁽⁶⁾ ⁽⁶⁾	Common Stock	7,000
Performance Restricted Stock Unit (granted 2/10/2012) ⁽⁵⁾	\$ 0					⁽⁶⁾ ⁽⁶⁾	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HINDMAN CRAIG A ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Executive Vice President	

Signatures

Craig A. Hindman by Maria C. Green, Senior Vice President, General Counsel & Secretary,
Attorney-In-Fact POA on File

02/27/2014

__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) This transaction was executed at multiple prices ranging from \$82.00 to \$82.41. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.

(2) This transaction was executed at multiple prices ranging from \$82.05 to \$82.30. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.

(3) This transaction was executed at multiple prices ranging from \$82.25 to \$82.28. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.

(4) Options vest in four (4) equal annual installments beginning one year from date of grant.

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

(6) 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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