

ILLINOIS TOOL WORKS INC
 Form 4
 May 12, 2015

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 *
 SMITH DAVID BYRON 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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/08/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

ILLINOIS TOOL WORKS
 INC., 155 HARLEM AVENUE

(Street)

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

GLENVIEW, IL 60025

(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)
Commom Stock	05/08/2015		A ⁽¹⁾	V Amount (D) Price 1,303 A \$ 95.92	13,168	D	
Common Stock					6,404,842	I	Trusts ⁽²⁾
Common Stock					15,517	I	Trusts ⁽³⁾
Common Stock					102,901	D ⁽⁴⁾	
Common Stock					2,650,002	I	By partnership

(5)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Phantom Stock Units	(6)					(6)	(6)	Common Stock	1,145

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH DAVID BYRON JR ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025		X		

Signatures

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

05/12/2015

__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 acquired pursuant to the 2011 Long Term Incentive Plan representing a stock grant.

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- (2) Shares held in various trusts of which reporting person has a partial direct beneficial interest.
- (3) Shares held in various trusts of which the reporting person has a pecuniary interest and his father is a co-trustee. The reporting person disclaims beneficial ownership of these shares.
- (4) Shares owned directly by reporting person with his spouse.
- (5) Shares are held by 2009 Smith Family LP of which the reporting person has a partial direct beneficial interest.
Represents units of phantom stock under the Phantom Stock Plan for non-employee directors as of May 8, 2015. Each unit is equal in value to one share of common stock. The units are not transferable and have no voting rights. Additional units are credited in amounts equivalent to cash dividends paid on the common stock.
- (6) value to one share of common stock. The units are not transferable and have no voting rights. Additional units are credited in amounts equivalent to cash dividends paid on the common stock.

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.