

Lawler Mary Katherine  
Form 4  
February 20, 2019

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
Lawler Mary Katherine

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)  
02/15/2019

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP & Chief HR 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/15/2019		M	A	4,353	\$ 0	9,191 <sup>(1)</sup> D
Common Stock	02/15/2019		F	D	1,301	\$ 138.64	7,890 D
Common Stock							249 I
							See Footnote <u>(2)</u>

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Option	\$ 98.26					02/13/2016 02/13/2025	Common Stock
Employee Stock Option	\$ 91.88					02/12/2017 <sup>(3)</sup> 02/12/2026	Common Stock
Employee Stock Option	\$ 128					02/10/2018 <sup>(3)</sup> 02/10/2027	Common Stock
Employee Stock Option	\$ 163.36					02/15/2019 <sup>(3)</sup> 02/15/2028	Common Stock
Performance Restricted Stock Unit (granted 2/12/2016) <sup>(4)</sup>	\$ 0	02/15/2019		M	4,353	<sup>(5)</sup> <sup>(5)</sup>	Common Stock
Performance Share Units (granted 2/10/17) <sup>(4)</sup> <sup>(6)</sup>	\$ 0					<sup>(7)</sup> <sup>(7)</sup>	Common Stock
Performance Share Units (granted 2/15/18) <sup>(4)</sup> <sup>(6)</sup>	\$ 0					<sup>(7)</sup> <sup>(7)</sup>	Common Stock
Employee Stock Option	\$ 144.21	02/15/2019		A	19,281	02/15/2020 <sup>(3)</sup> 02/15/2029	Common Stock
Performance Share Units (granted 2/15/19) <sup>(4)</sup> <sup>(6)</sup>	\$ 0	02/15/2019		A	2,296	<sup>(7)</sup> <sup>(7)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lawler Mary Katherine ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			SVP & Chief HR Officer	

## Signatures

Mary K. Lawler, by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In-Fact, POA on File

02/20/2019

\_\_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) Includes 175 shares acquired under a dividend reinvestment plan.
- (2) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 15, 2019.
- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (4) Each performance restricted stock unit (PRSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (5) The PRSU award became vested and payable on February 15, 2019.
- (6) PSUs accrue dividends in shares of common stock, subject to fulfillment of vesting period and performance goals; the PSUs shown include dividend equivalents accrued, if any, to date.
- (7) 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.

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