

HUDNUT STEWART S
Form 4
April 24, 2003

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- ☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

1. Name and Address of Reporting Person* Hudnut, Stewart S <i>(Last) (First) (Middle)</i> Illinois Tools Works Inc. 3600 West Lake Avenue <i>(Street)</i>	2. Issuer Name and Ticker or Trading Symbol Illinois Tool Works Inc. (ITW) 	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
Glenview, IL 60025 <i>(City) (State) (Zip)</i>	4. Statement for Month/Day/Year April 23, 2003 	5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) ☐ Director ☒ 10% Owner ☒ Officer <i>(give title below)</i> ☐ Other <i>(specify below)</i> Senior V.P. General Counsel & Secretary		7. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form Filed by One Reporting Person ☐ Form Filed by More than One Reporting Person

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5.Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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[illegible]

* Includes Grant of Restricted Stock vesting over 3 year period 12/16/2003, 12/16/2004, 12/16/2005

** Shares allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan. Information Reported as of 4/22/03

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)
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Code V

(A)

(D)

Employee Stock
Option (Right to
Buy)

18.1875

4/23/03

M

2,000

Employee Stock
Option (Right to
Buy)

30.125

Employee Stock
Option (Right to
Buy)

54.62

Employee Stock
Option (Right to
Buy)

58.25

Employee Stock
Option (Right to
Buy)

65.50

Employee Stock
Option (Right to
Buy)

55.875

Employee Stock
Option (Right to
Buy)

62.25

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>	
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
(1)	12/10/03	Common Stock	2,000	18.1875	8,000	D
(2)	12/8/05				30,000	D
(3)	12/12/07				20,000	D
(4)	12/11/08				20,000	D
(5)	12/17/09				25,000	D
(6)	12/15/10				60,000	D
(7)	12/14/11				50,000	D

Explanation of Responses:

Options vest in four equal annual installments beginning one year from date of grant: (1) 12/10/93 (2) 12/8/95 (3) 12/12/97 (4) 12/11/98 (5) 12/17/99 (6) 12/15/00 (7) 12/14/01

Stewart S. Hudnut

April 23, 2003

**Signature of Reporting
Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.