

ILLINOIS TOOL WORKS INC
 Form 4
 February 14, 2011

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)
 02/11/2011

____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | Code V Amount (D) Price | 8,362 ⁽¹⁾ | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option | \$ 47.13 | | | | | 12/10/2005 12/10/2014 | Common Stock 80 |
| Employee Stock Option | \$ 42.08 | | | | | 12/07/2006 02/01/2016 | Common Stock 80 |
| Employee Stock Option | \$ 51.6 | | | | | 02/09/2008 02/09/2017 | Common Stock 80 |
| Employee Stock Option | \$ 48.51 | | | | | 02/08/2009 ⁽²⁾ 02/08/2018 | Common Stock 80 |
| Employee Stock Option | \$ 35.12 | | | | | 02/13/2010 ⁽²⁾ 02/13/2019 | Common Stock 69 |
| Qualifying Restricted Stock Unit ⁽³⁾ | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Common Stock 17 |
| Employee Stock Option | \$ 43.64 | | | | | 02/12/2011 ⁽²⁾ 02/12/2020 | Common Stock 74 |
| Performance Restricted Stock Unit ⁽³⁾ | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Common Stock 8 |
| Employee Stock Option | \$ 55.81 | 02/11/2011 | | A | 54,700 | 02/11/2012 ⁽²⁾ 02/11/2021 | Common Stock 54 |
| Performance Restricted Stock Unit ⁽³⁾ | \$ 0 | 02/11/2011 | | A | 7,257 | ⁽⁴⁾ ⁽⁴⁾ | Common Stock 7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRESH PHILIP M JR ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026 | | | Executive Vice President | |

Signatures

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

02/14/2011

__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) Since the date of the reporting person's last report, 7,762 shares previously owned through the ITW Savings & Investment Plan were rolled over into a self-directed IRA and, therefore, are now owned directly.
- (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. 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.