

ILLINOIS TOOL WORKS INC  
Form 4  
May 27, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Zimmerman Michael R.

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)  
05/22/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/22/2015		M		1,000	A	\$ 51.6 1,817 D
Common Stock	05/22/2015		S		1,000	D	\$ 97.16 817 D
Common Stock	05/22/2015		M		2,000	A	\$ 48.51 2,817 D
Common Stock	05/22/2015		S		2,000	D	\$ 97.15 817 D

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 (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)	Amount or Number of Shares
Employee Stock Option	\$ 48.51	05/22/2015		M	2,000	02/08/2009 02/08/2018	Common Stock	2,000
Employee Stock Option	\$ 51.6	05/22/2015		M	1,000	02/09/2008 02/09/2017	Common Stock	1,000
Performance Restricted Stock Unit (granted 2/13/15) <sup>(1)</sup>	\$ 0					<u>(2)</u> <u>(2)</u>	Common Stock	2,700
Restricted Stock Unit (granted 02/14/2014) <sup>(1)</sup>	\$ 0					<u>(3)</u> <u>(3)</u>	Common Stock	1,200
Restricted Stock Unit (granted 2/15/2013) <sup>(1)</sup>	\$ 0					<u>(3)</u> <u>(3)</u>	Common Stock	1,400
Employee Stock Option	\$ 78.59					02/14/2015 <sup>(4)</sup> 02/14/2024	Common Stock	6,000
Employee Stock Option	\$ 55.71					02/10/2013 <sup>(4)</sup> 02/10/2022	Common Stock	10,000
Employee Stock Option	\$ 63.25					02/15/2014 <sup>(4)</sup> 02/14/2023	Common Stock	9,300
Employee Stock Option	\$ 55.81					02/11/2012 02/11/2021	Common Stock	9,200

Employee Stock Option \$ 98.26

02/13/2016<sup>(4)</sup> 02/13/2026

Common Stock 13,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zimmerman Michael R. ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			Executive Vice President	

## Signatures

Michael R. Zimmerman, by Maria C. Green, Senior Vice President, General Counsel & Secretary, Attorney-In-Fact on File

05/27/2015

\_\_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) Each restricted stock unit (RSU) and performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (2) Each PRSU vests 100% three years from the date of grant if performance goals are met.
- (3) Each RSU vests 100% three years from the date of grant
- (4) Options vest in four (4) equal annual installments beginning one year from date of grant.

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.