

ILLINOIS TOOL WORKS INC
Form 4
December 21, 2006

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 *
Osterkorn Eugene A

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)
12/19/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Controller, Ops

ILLINOIS TOOL WORKS
INC., 3600 WEST LAKE 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 60026

(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 <u>(1)</u> <u>(2)</u> <u>(3)</u> | 12/19/2006 | | F | 263 | D | \$ 47.05 | 3,769 | D |
| Common Stock <u>(3)</u> <u>(4)</u> | 08/08/1998 | | A | 1 | D | \$ 0 | 2 | I |
| | | | | | | | | See Footnote (3)(4) |

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

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(9-02)

number.

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) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option ⁽³⁾ ₍₅₎ | \$ 27.4375 | 12/15/2000 | | A | 13,000 | 12/15/2001 | 12/15/2010 | Common Stock | 13,000 |
| Employee Stock Option ⁽³⁾ ₍₅₎ | \$ 31.125 | 12/14/2001 | | A | 12,000 | 12/14/2002 | 12/14/2011 | Common Stock | 12,000 |
| Employee Stock Option ⁽³⁾ ₍₅₎ | \$ 47.13 | 12/10/2004 | | A | 8,100 | 12/10/2005 | 12/10/2014 | Common Stock | 8,100 |
| Employee Stock Option ⁽³⁾ ₍₆₎ | \$ 42.08 | 02/01/2006 | | A | 20,000 | 12/07/2006 | 02/01/2016 | Common Stock | 20,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Osterkorn Eugene A
ILLINOIS TOOL WORKS INC.
3600 WEST LAKE AVENUE
GLENVIEW, IL 60026

VP & Controller, Ops

Signatures

Eugene A. Osterkorn by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

12/21/2006

__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 grant of restricted stock which vested over a three (3) year period 12/16/2003, 12/16/2004, 12/16/2005.

(2) Includes grant of restricted stock which vested over a three (3) year period 12/16/2004, 12/16/2005, 12/18/2006.

(3) Shares received as a result of the two-for-one stock split on May 25, 2006.

(4) Includes 2 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of November 16, 2006.

(5) Options vest in four (4) equal annual installments beginning one year from date of grant.

(6) Options vest in four (4) equal annual installments beginning in each December following the grant date.

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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