

ILLINOIS TOOL WORKS INC
Form 4
May 20, 2008

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

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 *
FLAUM RUSSELL M

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 3600 WEST LAKE AVENUE

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ILLINOIS TOOL WORKS INC
[ITW]

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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)
			Code	V	Amount or Price		
Common Stock	05/16/2008		M		4,708 A \$ 29.125	97,478	D
Common Stock	05/16/2008		S		4,708 D \$ 55.1	92,770	D
Common Stock	05/19/2008		M		5,292 A \$ 29.125	98,062	D
Common Stock	05/19/2008		S		5,292 D \$ 55.1	92,770	D
Common Stock						3,957	I See Footnote

(1)

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)

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 Securities (Instr. 3 and 4)	Amount Number Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 29.125	05/16/2008		M	4,708	12/11/1999 12/11/2008	Common Stock	50,000	
Employee Stock Option	\$ 29.125	05/19/2008		M	5,292	12/11/1999 12/11/2008	Common Stock	45,292	
Employee Stock Option	\$ 32.75					12/17/2000 12/17/2009	Common Stock	60,000	
Employee Stock Option	\$ 27.9375					12/15/2001 12/15/2010	Common Stock	150,000	
Employee Stock Option	\$ 31.125					12/14/2002 12/14/2011	Common Stock	120,000	
Employee Stock Option	\$ 47.13					12/10/2005 ⁽²⁾ 12/10/2014	Common Stock	80,000	
Employee Stock Option	\$ 42.08					12/07/2006 ⁽³⁾ 02/01/2016	Common Stock	80,000	
Employee Stock Option	\$ 51.6					02/09/2008 ⁽²⁾ 02/09/2017	Common Stock	80,000	

Employee

Stock \$ 48.51

Option

02/08/2009⁽²⁾ 02/08/2018

Common Stock 80,000

Reporting Owners

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

Signatures

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

05/20/2008

__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 3,957 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of March 31, 2008.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) 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. 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.