

GARDNER TIMOTHY J  
 Form 4  
 February 16, 2012

**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

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**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 \*  
 GARDNER TIMOTHY J

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)  
 02/14/2012

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/14/2012		M		5,420	A	\$ 35.12
Common Stock	02/14/2012		S		5,420	D	\$ 55.72 (1)
Common Stock	02/14/2012		M		12,166	A	\$ 43.64
Common Stock	02/14/2012		S		12,166	D	\$ 55.72 (1)

Common Stock	2,341	I	See Footnote (2)
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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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of
Employee Stock Option	\$ 47.13					12/10/2005 12/10/2014	Common Stock 4
Employee Stock Option	\$ 51.6					02/09/2008 02/09/2017	Common Stock 22
Employee Stock Option	\$ 48.51					02/08/2009 02/08/2018	Common Stock 25
Employee Stock Option	\$ 35.12	02/14/2012		M	5,420	02/13/2010 <sup>(3)</sup> 02/13/2019	Common Stock 5
Restricted Stock Unit <sup>(4)</sup>	\$ 0					<sup>(5)</sup> <sup>(5)</sup>	Common Stock 3
Qualifying Restricted Stock Unit <sup>(4)</sup>	\$ 0					<sup>(6)</sup> <sup>(6)</sup>	Common Stock 2
Employee Stock Option	\$ 43.64	02/14/2012		M	12,166	02/12/2011 <sup>(3)</sup> 02/12/2020	Common Stock 12
Performance Restricted Stock Unit <sup>(4)</sup>	\$ 0					<sup>(6)</sup> <sup>(6)</sup>	Common Stock 5
Employee Stock Option	\$ 55.81					02/11/2012 <sup>(3)</sup> 02/11/2021	Common Stock 40
Performance Restricted	\$ 0					<sup>(6)</sup> <sup>(6)</sup>	Common Stock 5

