

Parry David C
Form 4
February 28, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Parry David C

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)
02/24/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice Chairman

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/24/2012		S		10,000	D	\$ 55.92 (1)
Common Stock						I	1,089 See Footnote (2)

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

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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 Number Shares
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	20,000
Employee Stock Option	\$ 42.08					12/07/2006	02/01/2016	Common Stock	20,000
Employee Stock Option	\$ 51.6					02/09/2008	02/09/2017	Common Stock	60,000
Employee Stock Option	\$ 48.51					02/08/2009	02/08/2018	Common Stock	70,000
Employee Stock Option	\$ 35.12					02/13/2010 ⁽³⁾	02/13/2019	Common Stock	60,700
Employee Stock Option	\$ 43.64					02/12/2011 ⁽³⁾	02/12/2020	Common Stock	64,810
Performance Restricted Stock Unit ⁽⁴⁾	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	7,122
Employee Stock Option	\$ 55.81					02/11/2012 ⁽³⁾	02/11/2021	Common Stock	81,030
Performance Restricted Stock Unit ⁽⁴⁾	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	10,750
Employee Stock Option	\$ 55.71					02/10/2013 ⁽³⁾	02/10/2022	Common Stock	108,880
Performance Restricted Stock Unit ⁽⁴⁾	\$ 0					<u>(5)</u>	<u>(5)</u>	Common Stock	13,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parry David C ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026				Vice Chairman

Signatures

David C. Parry by Maria C. Green, Senior Vice President, General Counsel & Secretary,
Attorney-In-Fact POA on File

02/28/2012

__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).

- This transaction was executed in multiple trades at prices ranging from \$55.90 to \$55.93. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
- (1) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 24, 2012.
 - (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.

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