

VALLS JUAN
Form 4
May 14, 2012

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
VALLS JUAN

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)
3600 WEST LAKE AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2012

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

GLENVIEW, IL 60026

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

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

(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	05/11/2012		M		18,700	A	\$ 40.75	26,118 D
Common Stock	05/11/2012		S		18,700	D	\$ 57	7,418 D
Common Stock	05/11/2012		M		18,700	A	\$ 47.13	26,118 D
Common Stock	05/11/2012		S		18,700	D	\$ 57	7,418 D

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of
Employee Stock Option	\$ 40.75	05/11/2012		M	18,700	12/12/2004 12/12/2013	Common Stock 18
Employee Stock Option	\$ 47.13	05/11/2012		M	18,700	12/10/2005 12/10/2014	Common Stock 18
Employee Stock Option	\$ 42.08					12/07/2006 02/01/2016	Common Stock 18
Employee Stock Option	\$ 51.6					02/09/2008 02/09/2017	Common Stock 20
Employee Stock Option	\$ 48.51					02/08/2009 02/08/2018	Common Stock 60
Employee Stock Option	\$ 35.12					02/13/2010 ⁽¹⁾ 02/13/2019	Common Stock 45
Employee Stock Option	\$ 43.64					02/12/2011 ⁽¹⁾ 02/12/2020	Common Stock 64
Performance Restricted Stock Unit ⁽²⁾	\$ 0					⁽³⁾ ⁽³⁾	Common Stock 7
Employee Stock Option	\$ 55.81					02/11/2012 ⁽¹⁾ 02/11/2021	Common Stock 48
Performance Restricted Stock Unit ⁽²⁾	\$ 0					⁽³⁾ ⁽³⁾	Common Stock 6
Performance Restricted Unit ⁽²⁾	\$ 0					⁽³⁾ ⁽³⁾	Common Stock 6
Employee	\$ 55.71					02/10/2013 ⁽¹⁾ 02/10/2022	Common 52

Stock Option

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALLS JUAN 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Executive Vice President	

Signatures

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

05/14/2012

__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).
- (1) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (2) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (3) Each 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.
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.