

ILLINOIS TOOL WORKS INC  
 Form 4  
 February 16, 2017

**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 \*  
 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/14/2017

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

ILLINOIS TOOL WORKS INC., 155 HARLEM 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 60025

(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		
Common Stock	02/14/2017		M	4,665	A \$ 0	24,686	D
Common Stock	02/14/2017		F	2,207	D \$ 129.6	22,479	D

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

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SEC 1474 (9-02)

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**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 91.88					02/12/2017 <sup>(1)</sup>	02/12/2026	Common Stock	16,000
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock	48,000
Employee Stock Option	\$ 55.71					02/10/2013	02/10/2022	Common Stock	52,000
Employee Stock Option	\$ 98.26					02/13/2016 <sup>(1)</sup>	02/13/2025	Common Stock	17,000
Employee Stock Option	\$ 63.25					02/15/2014	02/15/2023	Common Stock	40,000
Employee Stock Option	\$ 78.59					02/14/2015 <sup>(1)</sup>	02/14/2024	Common Stock	24,000
Performance Restricted Stock Unit (granted 2/12/2016) <sup>(2)</sup>	\$ 0					<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	3,600
Performance Restricted Stock Unit (granted 2/13/15) <sup>(2)</sup>	\$ 0					<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	3,700
Performance Restricted Stock Unit (granted 2/14/2014) <sup>(2)</sup>	\$ 0	02/14/2017		M	4,665	<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	4,665
Employee Stock Option	\$ 128					02/10/2018 <sup>(1)</sup>	02/10/2027	Common Stock	18,000

