

ILLINOIS TOOL WORKS INC  
Form 4  
February 13, 2014

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

OMB APPROVAL  
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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 \*  
SCHEUNEMAN RANDALL 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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP & Chief Accounting Officer

(Last) (First) (Middle)  
ILLINOIS TOOL WORKS  
INC., 3600 WEST LAKE AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/11/2014

GLENVIEW, IL 60026

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

(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                    | 02/11/2014                           |                                                    | M                              | 1,626                                                             | A \$ 0                                                                                        | 2,727                                                    | D                                 |
| Common Stock                    | 02/11/2014                           |                                                    | F                              | 565                                                               | D \$ 78.77                                                                                    | 2,162                                                    | 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 |
| Restricted Stock Unit (granted 02/11/2011) <sup>(1)</sup> | \$ 0                                                   | 02/11/2014                           |                                                    | M                              | 1,626                                                                                   | <u>(2)</u>                                               | <u>(2)</u>                                                  | Common Stock               | 1,626                      |
| Employee Stock Option                                     | \$ 55.71                                               |                                      |                                                    |                                |                                                                                         | 02/10/2013 <sup>(3)</sup>                                | 02/10/2022                                                  | Common Stock               | 11,900                     |
| Restricted Stock Unit (granted 02/10/2012) <sup>(1)</sup> | \$ 0                                                   |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | <u>(2)</u>                                                  | Common Stock               | 1,400                      |
| Employee Stock Option                                     | \$ 43.64                                               |                                      |                                                    |                                |                                                                                         | 02/12/2011                                               | 02/12/2020                                                  | Common Stock               | 15,000                     |
| Employee Stock Option                                     | \$ 55.81                                               |                                      |                                                    |                                |                                                                                         | 02/11/2012 <sup>(3)</sup>                                | 02/11/2021                                                  | Common Stock               | 14,900                     |
| Restricted Stock Unit (granted 2/15/2013) <sup>(1)</sup>  | \$ 0                                                   |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | <u>(2)</u>                                                  | Common Stock               | 1,500                      |
| Employee Stock Option                                     | \$ 63.25                                               |                                      |                                                    |                                |                                                                                         | 02/15/2014 <sup>(3)</sup>                                | 02/15/2023                                                  | Common Stock               | 9,600                      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHEUNEMAN RANDALL J  
ILLINOIS TOOL WORKS INC.  
3600 WEST LAKE AVENUE  
GLENVIEW, IL 60026

VP & Chief Accounting Officer

## Signatures

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

02/13/2014

\_\_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) Each restricted stock unit (RSU) represents a contingent right to receive one share of the Company's common stock.
  - (2) Each RSU vests 100% three years from the date of grant.
  - (3) Options vest in four (4) equal annual installments beginning one year from date of grant.

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.