VALLS JUAN
Form 4
February 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
VALLS JUAN

(Last) (First) (Middle)

3600 WEST LAKE AVENUE

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ILLINOIS TOOL WORKS INC [ITW]

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

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

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			

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amo Underlying Secu (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of
Employee Stock Option	$ 40.75							12/12/2004	12/12/2013	Common Stock	18
Employee Stock Option	$ 47.13							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
Qualifying Restricted Stock Unit (2)	$ 0							(3)	(3)	Common Stock	15
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	02/10/2012		A		6,462		(3)	(3)	Common Stock	6
Employee Stock Option	$ 55.71	02/10/2012		A		52,265		02/10/2013 (1)	02/10/2022	Common Stock	52

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 James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File	02/14/2012
**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 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.

(3) 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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