

ILLINOIS TOOL WORKS INC
Form 4
May 20, 2008

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 *
GRESH PHILIP M JR

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 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)
05/19/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/19/2008		M			24,000	A	\$ 29.125	28,196	D	
Common Stock	05/19/2008		S			22,300	D	\$ 55	5,896	D	
Common Stock	05/19/2008		S			1,000	D	\$ 55.01	4,896	D	
Common Stock	05/19/2008		S			700	D	\$ 55.02	4,196	D	
Common Stock	05/19/2008		M			24,000	A	\$ 32.75	28,196	D	

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Common Stock	05/19/2008	S	5,100	D	\$ 55	23,096	D	
Common Stock	05/19/2008	S	200	D	\$ 55.01	22,896	D	
Common Stock	05/19/2008	S	100	D	\$ 55.015	22,796	D	
Common Stock	05/19/2008	S	100	D	\$ 55.025	22,696	D	
Common Stock	05/19/2008	S	200	D	\$ 55.03	22,496	D	
Common Stock	05/19/2008	S	14,500	D	\$ 55.05	7,996	D	
Common Stock	05/19/2008	S	2,900	D	\$ 55.06	5,096	D	
Common Stock	05/19/2008	S	900	D	\$ 55.07	4,196	D	
Common Stock						400	I	See Footnote (1)
Common Stock						6,894	I	See Footnote (2)

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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 29.125	05/19/2008		M	24,000	12/11/1999	12/11/2008	Common Stock	24,000

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Employee Stock Option	\$ 32.75	05/19/2008	M	24,000	12/17/2000	12/17/2009	Common Stock	24,000
Employee Stock Option	\$ 27.9375				12/15/2001	12/15/2010	Common Stock	76,000
Employee Stock Option	\$ 31.125				12/14/2002	12/14/2011	Common Stock	80,000
Employee Stock Option	\$ 47.13				12/10/2005 ⁽³⁾	12/10/2014	Common Stock	80,000
Employee Stock Option	\$ 42.08				12/07/2006 ⁽⁴⁾	02/01/2016	Common Stock	80,000
Employee Stock Option	\$ 51.6				02/09/2008 ⁽³⁾	02/09/2017	Common Stock	80,000
Employee Stock Option	\$ 48.51				02/08/2009 ⁽³⁾	02/08/2018	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRESH PHILIP M JR ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Executive Vice President	

Signatures

Philip M. Gresh, Jr. by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File 05/20/2008

__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) Includes 400 shares held by my daughter to which I disclaim beneficial ownership.
- (2) Includes 6,894 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of March 31, 2008.
- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (4) Options vest in four (4) equal annual installments beginning in each December following the grant date.

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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