

ILLINOIS TOOL WORKS INC
Form 4
April 28, 2011

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 *
SUTHERLAND ALLAN C

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)
04/27/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP Taxes & Investments

ILLINOIS TOOL WORKS INC., 3600 WEST LAKE 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 60026

(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	04/27/2011		M	50,000 A \$ 42.08	85,423	D	
Common Stock	04/27/2011		S	50,000 D \$ 57.422 (1)	35,423	D	
Common Stock					3,772	I	See Footnote (2)
Common Stock					500	I	See Footnote

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

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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 of Underlying Security (Instr. 3 and 4)	8. An or Nu of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	70
Employee Stock Option	\$ 42.08	04/27/2011		M	50,000	12/07/2006	02/01/2016	Common Stock	70
Employee Stock Option	\$ 51.6					02/09/2008	02/09/2017	Common Stock	70
Employee Stock Option	\$ 48.51					02/08/2009 ⁽⁴⁾	02/08/2018	Common Stock	70
Employee Stock Option	\$ 35.12					02/13/2010 ⁽⁴⁾	02/13/2019	Common Stock	60
Qualifying Restricted Stock Unit ⁽⁵⁾	\$ 0					<u>(6)</u>	<u>(6)</u>	Common Stock	10
Employee Stock Option	\$ 43.64					02/12/2011 ⁽⁴⁾	02/12/2020	Common Stock	64
Performance Restricted Stock Unit ⁽⁵⁾	\$ 0					<u>(6)</u>	<u>(6)</u>	Common Stock	7
Employee Stock Option	\$ 55.81					02/11/2012 ⁽⁴⁾	02/11/2021	Common Stock	48
Performance Restricted Stock Unit ⁽⁵⁾	\$ 0					<u>(6)</u>	<u>(6)</u>	Common Stock	6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUTHERLAND ALLAN C ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Sr VP Taxes & Investments	

Signatures

Allan C. Sutherland by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

04/28/2011

__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).

- This transaction was executed in multiple trades at prices ranging from 57.35 to 57.485. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
- (1) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of March 31, 2011.
 - (2) Includes 500 shares held by me as custodian for my minor child under Illinois UGMCA.
 - (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (4) 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.
 - (5) 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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