

ILLINOIS TOOL WORKS INC
 Form 4
 February 14, 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 *
 Schlitz Lei Zhang

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)
 155 HARLEM AVE.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/10/2017

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

GLENVIEW, IL 60025
 (City) (State) (Zip)

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

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	02/13/2017		M		16,207 A \$ 55.81 16,299	D	
Common Stock	02/13/2017		S		16,207 D \$ 129.43 92	D	
Common Stock	02/13/2017		M		17,422 A \$ 55.71 17,514	D	
Common Stock	02/13/2017		S		17,422 D \$ 129.55 92	D	
							4,024 I

Common
Stock

SEE
FOOTNOTE
(3)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Underlying (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option	\$ 55.81	02/13/2017		M	16,207	02/11/2012 02/11/2021	Common Stock
Employee Stock Option	\$ 78.59					02/14/2015 ⁽⁴⁾ 02/14/2024	Common Stock
Employee Stock Option	\$ 91.88					02/12/2017 ⁽⁴⁾ 02/12/2026	Common Stock
Employee Stock Option	\$ 63.25					02/15/2014 ⁽⁴⁾ 02/15/2023	Common Stock
Employee Stock Option	\$ 98.26					02/13/2016 ⁽⁴⁾ 02/13/2025	Common Stock
Employee Stock Option	\$ 55.71	02/13/2017		M	17,422	02/10/2013 02/10/2022	Common Stock
Restricted Stock Unit (granted 02/13/15) ⁽⁵⁾	\$ 0					⁽⁶⁾ ⁽⁶⁾	Common Stock
Restricted Stock Unit (granted 02/14/2014) ⁽⁵⁾	\$ 0					⁽⁶⁾ ⁽⁶⁾	Common Stock
Performance Restricted Stock Unit	\$ 0					⁽⁸⁾ ⁽⁸⁾	Common Stock

