

ILLINOIS TOOL WORKS INC
 Form 4
 May 19, 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 *
VALLS JUAN

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)
05/16/2008

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

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 Ownership (Instr. 4)
				Code	V Amount (A) or (D) Price			
Common Stock	05/16/2008		M		20,000 A \$ 32.8425	20,000	D	
Common Stock	05/16/2008		S		300 D \$ 53.91	19,700	D	
Common Stock	05/16/2008		S		100 D \$ 53.92	19,600	D	
Common Stock	05/16/2008		S		100 D \$ 53.93	19,500	D	
Common Stock	05/16/2008		S		400 D \$ 53.94	19,100	D	

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Common Stock	05/16/2008	S	400	D	\$ 53.95	18,700	D
Common Stock	05/16/2008	S	4,600	D	\$ 53.96	14,100	D
Common Stock	05/16/2008	S	3,100	D	\$ 53.97	11,000	D
Common Stock	05/16/2008	S	900	D	\$ 53.98	10,100	D
Common Stock	05/16/2008	S	400	D	\$ 53.99	9,700	D
Common Stock	05/16/2008	S	1,100	D	\$ 54	8,600	D
Common Stock	05/16/2008	S	300	D	\$ 54.01	8,300	D
Common Stock	05/16/2008	S	1,900	D	\$ 54.02	6,400	D
Common Stock	05/16/2008	S	1,500	D	\$ 54.03	4,900	D
Common Stock	05/16/2008	S	300	D	\$ 54.04	4,600	D
Common Stock	05/16/2008	S	200	D	\$ 54.06	4,400	D
Common Stock	05/16/2008	S	800	D	\$ 54.07	3,600	D
Common Stock	05/16/2008	S	500	D	\$ 54.1	3,100	D
Common Stock	05/16/2008	S	2,300	D	\$ 54.13	800	D
Common Stock	05/16/2008	S	800	D	\$ 54.14	0	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)

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Employee Stock Option	\$ 32.8425	05/16/2008	M	20,000	12/13/2003	12/13/2012	Common Stock	20,000
Employee Stock Option	\$ 40.75				12/12/2004	12/12/2013	Common Stock	18,750
Employee Stock Option	\$ 47.13				12/10/2005 ⁽¹⁾	12/10/2014	Common Stock	18,750
Employee Stock Option	\$ 42.08				12/07/2006 ⁽²⁾	02/01/2016	Common Stock	18,750
Employee Stock Option	\$ 51.6				02/09/2008 ⁽¹⁾	02/09/2017	Common Stock	20,000
Employee Stock Option	\$ 48.51				02/08/2009 ⁽¹⁾	02/08/2018	Common Stock	60,000

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. 05/19/2008

**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) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (2) 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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