

GARDNER TIMOTHY J
Form 4
December 16, 2009

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 *
GARDNER TIMOTHY J

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)
ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2009

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

GLENVIEW, IL 60026

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

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/14/2009		M	4,500 A \$ 42.08	7,462	D	
Common Stock	12/14/2009		S	4,500 D \$ 49	2,962	D	
Common Stock					2,204	I	See Footnote (1)

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 47.13					12/10/2005 12/10/2014	Common Stock 4,000
Employee Stock Option	\$ 42.08	12/14/2009		M	4,500	12/07/2006 02/01/2016	Common Stock 9,000
Employee Stock Option	\$ 51.6					02/09/2008 ⁽²⁾ 02/09/2017	Common Stock 22,000
Employee Stock Option	\$ 48.51					02/08/2009 ⁽²⁾ 02/08/2018	Common Stock 25,000
Employee Stock Option	\$ 35.12					02/13/2010 ⁽²⁾ 02/13/2019	Common Stock 21,670
Restricted Stock Unit ⁽³⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock 3,160
Qualifying Restricted Stock Unit ⁽³⁾	\$ 0					⁽⁵⁾ ⁽⁵⁾	Common Stock 2,670

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Executive Vice President	

GARDNER TIMOTHY J
ILLINOIS TOOL WORKS INC.
3600 WEST LAKE AVENUE
GLENVIEW, IL 60026

Signatures

Timothy J. Gardner by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File.

12/16/2009

__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) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of September 30, 2009.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) Each restricted stock unit (RSU) and qualifying restricted stock unit (QRSU) represents a contingent right to receive one share of the Company's common stock.
- (4) Each RSU vests 100% three years from the date of grant.
- (5) Each QRSU 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.