

ILLINOIS TOOL WORKS INC
Form 4
February 17, 2016

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 *
SCHEUNEMAN RANDALL 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)

3. Date of Earliest Transaction (Month/Day/Year)
02/12/2016

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VP & Chief Accounting Officer

ILLINOIS TOOL WORKS INC., 155 HARLEM 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 60025

(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)	Price		
				Code V	Amount		
Common Stock	02/15/2016		M	1,502	A \$ 0 ⁽¹⁾	4,656	D
Common Stock	02/15/2016		F	506	D \$ 91.88	4,150	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)

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option	\$ 98.26					02/13/2016 ⁽²⁾ 02/13/2025	Common Stock
Restricted Stock Unit (granted 02/13/15) ⁽¹⁾	\$ 0					⁽³⁾ ⁽³⁾	Common Stock
Employee Stock Option	\$ 55.71					02/10/2013 02/10/2022	Common Stock
Employee Stock Option	\$ 43.64					02/12/2011 02/12/2020	Common Stock
Employee Stock Option	\$ 78.59					02/14/2015 ⁽²⁾ 02/14/2024	Common Stock
Restricted Stock Unit (granted 2/15/2013) ⁽¹⁾	\$ 0	02/15/2016		M	1,502	⁽⁴⁾ ⁽⁴⁾	Common Stock
Restricted Stock Unit (granted 02/14/2014) ⁽¹⁾	\$ 0					⁽³⁾ ⁽³⁾	Common Stock
Employee Stock Option	\$ 63.25					02/15/2014 ⁽²⁾ 02/15/2023	Common Stock
Employee Stock Option	\$ 55.81					02/11/2012 02/11/2021	Common Stock
Employee Stock Option	\$ 91.88	02/12/2016		A	5,827	02/12/2017 ⁽²⁾ 02/12/2026	Common Stock

Stock Option								Stock
Restricted Stock Unit (granted 2/12/2016)	\$ 0	02/12/2016	A	1,269	<u>(3)</u>	<u>(3)</u>	Common Stock	
<u>(1)</u>								

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHEUNEMAN RANDALL J ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025	VP & Chief Accounting Officer

Signatures

Randall J. Scheuneman by Janet O. Love, Deputy General Counsel & Assistant Secretary, Attorney-In-Fact POA on File	02/17/2016 Date
__Signature of Reporting Person	

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) Each restricted stock unit (RSU) represents a contingent right to receive one share of the Company's common stock.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) Each RSU vests 100% three years from the date of grant.
- (4) The RSU award became vested and payable on February 15, 2016.

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.