

ILLINOIS TOOL WORKS INC
 Form 4
 September 25, 2007

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 *
 FLAUM RUSSELL M

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)
 09/24/2007

____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/24/2007 | | M | 10,000 A \$ 29.125 | 102,770 | D | |
| Common Stock | 09/24/2007 | | S | 10,000 D \$ 58 | 92,770 | D | |
| Common Stock | | | | | 3,853 | 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 Number Shares |
| Employee Stock Option | \$ 29.125 | 09/24/2007 | | M | 10,000 | 12/11/1999 12/11/2008 | Common Stock 60,000 |
| Employee Stock Option | \$ 32.75 | | | | | 12/17/2000 12/17/2009 | Common Stock 60,000 |
| Employee Stock Option | \$ 27.9375 | | | | | 12/15/2001 12/15/2010 | Common Stock 150,000 |
| Employee Stock Option | \$ 31.125 | | | | | 12/14/2002 12/14/2011 | Common Stock 120,000 |
| Employee Stock Option ⁽²⁾ | \$ 47.13 | | | | | 12/10/2005 12/10/2014 | Common Stock 80,000 |
| Employee Stock Option ⁽³⁾ | \$ 42.08 | | | | | 12/07/2006 02/01/2016 | Common Stock 80,000 |
| Employee Stock Option ⁽²⁾ | \$ 51.6 | | | | | 02/09/2008 02/09/2017 | Common Stock 80,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FLAUM RUSSELL M ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE | | | Executive Vice President | |

GLENVIEW, IL 60026

Signatures

Russell M. Flaum by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

09/25/2007

__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) Includes 3,853 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of June 30, 2007.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) 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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