

ILLINOIS TOOL WORKS INC  
 Form 4  
 November 05, 2015

**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 \*  
 SANTI ERNEST SCOTT

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., 155 HARLEM AVENUE  
 (Street)  
 GLENVIEW, IL 60025  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/30/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman & CEO

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)
Common Stock	10/30/2015		G	V 2,400 D \$ 0	54,979	D	
Common Stock					3,550	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
Performance Restricted Stock Unit (granted 2/13/15) <sup>(2)</sup>	\$ 0					<u>(3)</u>	<u>(3)</u>	Common Stock	29,000
Employee Stock Option	\$ 63.25					02/15/2014 <sup>(4)</sup>	02/15/2023	Common Stock	305,180
Employee Stock Option	\$ 78.59					02/14/2015 <sup>(4)</sup>	02/14/2024	Common Stock	224,420
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock	101,290
Employee Stock Option	\$ 55.71					02/10/2013 <sup>(4)</sup>	02/10/2022	Common Stock	108,880
Performance Restricted Stock Unit (granted 2/14/2014) <sup>(2)</sup>	\$ 0					<u>(3)</u>	<u>(3)</u>	Common Stock	32,440
Employee Stock Option	\$ 43.64					02/12/2011	02/12/2020	Common Stock	74,070
Employee Stock Option	\$ 98.26					02/13/2016 <sup>(4)</sup>	02/13/2026	Common Stock	184,640
Performance Restricted Stock Unit (granted 2/15/2013) <sup>(2)</sup>	\$ 0					<u>(3)</u>	<u>(3)</u>	Common Stock	35,570

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANTI ERNEST SCOTT ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025	X		Chairman & CEO	

## Signatures

Ernest Scott Santi by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In-Fact POA on File

11/05/2015

\_\_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 October 30, 2015.
- (2) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (3) Each PRSU vests 100% three years from the date of grant if performance goals are met.
- (4) Options vest in four (4) equal annual installments beginning one year from date of grant.

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.