

ILLINOIS TOOL WORKS INC
Form 4
September 22, 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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
09/18/2009

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

ILLINOIS TOOL WORKS INC., 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 Indirect Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	09/18/2009		M		50,000	A	\$ 27.9375	142,770	D	
Common Stock	09/18/2009		S		25,000	D	\$ 44.602 (1)	117,770	D	
Common Stock	09/18/2009		S		25,000	D	\$ 44.751 (2)	92,770	D	
Common Stock								4,179	I	See Footnote (3)

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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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Employee Stock Option	\$ 27.9375	09/18/2009		M	50,000	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	\$ 47.13					12/10/2005	12/10/2014	Common Stock	80,000
Employee Stock Option	\$ 42.08					12/07/2006 ⁽⁴⁾	05/31/2010	Common Stock	80,000
Employee Stock Option	\$ 51.6					02/09/2008 ⁽⁵⁾	05/31/2010	Common Stock	80,000
Employee Stock Option	\$ 48.51					02/08/2009 ⁽⁵⁾	05/31/2010	Common Stock	80,000
Employee Stock Option	\$ 35.12					02/13/2010 ⁽⁵⁾	05/31/2010	Common Stock	69,000
Qualifying Restricted Stock Unit ⁽⁶⁾	\$ 0					<u>(7)</u>	<u>(7)</u>	Common Stock	4,620

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLAUM RUSSELL M ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Executive Vice President	

Signatures

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

09/22/2009

__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) This transaction was executed in multiple trades at prices ranging from \$44.60 to \$44.643. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.

(2) This transaction was executed in multiple trades at prices ranging from \$44.75 to \$44.78. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.

(3) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of June 30, 2009.

(4) Options vest in four (4) equal annual installments beginning in each December following the grant date. Vesting of the last installment was accelerated from December 2009 to July 1, 2009.

(5) Options vest in four (4) equal annual installments beginning one year from date of grant. Vesting of any installments remaining unvested as of July 1, 2009, was accelerated to July 1, 2009.

(6) Each qualifying restricted stock unit (QRSU) represents a contingent right to receive one share of the Company's common stock.

(7) Shares are subject to attainment of performance goals, to be determined in February 2010.

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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