

SMITH DAVID BYRON JR
Form 4
April 29, 2011

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 *
SMITH DAVID BYRON JR

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)
04/27/2011

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/27/2011		A ⁽¹⁾		585	A	\$ 57.67
Common Stock					3,238	D	
Common Stock					102,901	D	⁽²⁾
Common Stock					1,650,002	I	By partnership ⁽³⁾
Common Stock					8,736,286	I	Trusts ⁽⁴⁾
					14,986	I	Trusts ⁽⁵⁾

Common
Stock

Common Stock 5,000 ⁽⁶⁾ I Trusts ⁽⁷⁾

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

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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)	8. Price of Derivative Security (Instr. 5)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Phantom Stock Units	⁽⁸⁾					⁽⁸⁾	⁽⁸⁾	Common Stock	1,040

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH DAVID BYRON JR ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026		X		

Signatures

David Byron Smith, Jr. by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

04/29/2011

__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 acquired pursuant to the Illinois Tool Works Inc. 2011 Long-Term Incentive Plan of the issuer for quarterly director fees.
 - (2) Shares owned directly by reporting person with his spouse.
 - (3) Shares are held by 2009 Smith Family LP of which the reporting person has a partial direct beneficial interest.
 - (4) Shares held in various trusts of which reporting person has a partial direct beneficial interest.
 - (5) Shares held in various trusts of which the reporting person is a co-trustee and in which a member of his immediate family has a pecuniary interest. The reporting person disclaims beneficial ownership of these shares.
 - (6) Due to a clerical error, these shares were not previously reported.
 - (7) Shares held in two trusts of which reporting person is a co-trustee and has no direct beneficial interest.
Represents units of phantom stock under the Phantom Stock Plan for non-employee directors as of April 27, 2011. Each unit is equal in value to one share of common stock. The units are not transferable and have no voting rights. Additional units are credited in amounts equivalent to cash dividends paid on the common stock.
 - (8)

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.