

GARDNER TIMOTHY J  
 Form 4  
 February 21, 2012

**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 \*  
 GARDNER TIMOTHY 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)  
 02/13/2012

\_\_\_\_ 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 Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	02/13/2012		M		2,679	A	\$ 0	9,384	D	
Common Stock	02/13/2012		F		898	D	\$ 55.95	8,486	D	
Common Stock	02/13/2012		M		3,160	A	\$ 0	11,646	D	
Common Stock	02/13/2012		F		995	D	\$ 55.95	10,651	D	
Common Stock								2,341	I	See Footnote

(1)

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

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(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 (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)	8. Amount or Number of Shares
Employee Stock Option	\$ 47.13					12/10/2005 12/10/2014	Common Stock	4,000
Employee Stock Option	\$ 51.6					02/09/2008 02/09/2017	Common Stock	22,000
Employee Stock Option	\$ 48.51					02/08/2009 02/08/2018	Common Stock	25,000
Employee Stock Option	\$ 35.12					02/13/2010 <sup>(2)</sup> 02/13/2019	Common Stock	5,400
Restricted Stock Unit <sup>(3)</sup>	\$ 0	02/13/2012		M	3,160	<sup>(4)</sup> <sup>(4)</sup>	Common Stock	3,160
Qualifying Restricted Stock Unit <sup>(3)</sup>	\$ 0	02/13/2012		M	2,679	<sup>(5)</sup> <sup>(5)</sup>	Common Stock	2,679
Employee Stock Option	\$ 43.64					02/12/2011 <sup>(2)</sup> 02/12/2020	Common Stock	24,000
Performance Restricted Stock Unit <sup>(3)</sup>	\$ 0					<sup>(6)</sup> <sup>(6)</sup>	Common Stock	5,300
Employee Stock Option	\$ 55.81					02/11/2012 <sup>(2)</sup> 02/11/2021	Common Stock	40,000
Performance Restricted Stock Unit <sup>(3)</sup>	\$ 0					<sup>(6)</sup> <sup>(6)</sup>	Common Stock	5,300

## Reporting Owners

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

## Signatures

Timothy J. Gardner by Maria C. Green, Senior Vice President, General Counsel & Secretary,  
Attorney-In-Fact POA on File

02/21/2012

\_\_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 February 13, 2012.
  - (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
  - (3) Each restricted stock unit (RSU), qualifying restricted stock unit (QRSU) and performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
  - (4) The RSU award became vested and payable on February 13, 2012.
  - (5) The QRSU award became vested and payable on February 13, 2012.
  - (6) Each QRSU and PRSU vests 100% three years from the date of grant if performance goals are met.

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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