

ILLINOIS TOOL WORKS INC

Form 4

November 27, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FLAUM RUSSELL M

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 3600 WEST LAKE AVENUE

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ILLINOIS TOOL WORKS INC
[ITW]

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D)	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)
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	11/22/2006		M	15,000 A	\$ 27.31 111,242	D	
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	11/22/2006		S	15,000 D	\$ 47.5 96,242	D	
Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	12/31/2005		A	96,242 A	\$ 0 96,242	D	
Common	08/08/1998		A	1,943 A	\$ 0 3,783	I	See

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Stock ⁽³⁾ ⁽⁵⁾

Footnote
(5)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option ⁽³⁾ <u>(4)</u>	\$ 27.31	11/22/2006		M	15,000	12/12/1998 12/12/2007	Common Stock
Employee Stock Option ⁽³⁾ <u>(4)</u>	\$ 29.125	12/11/1998		A	60,000	12/11/1999 12/11/2008	Common Stock
Employee Stock Option ⁽³⁾ <u>(4)</u>	\$ 32.75	12/17/1999		A	60,000	12/17/2000 12/17/2009	Common Stock
Employee Stock Option ⁽³⁾ <u>(4)</u>	\$ 27.9375	12/15/2000		A	150,000	12/15/2001 12/15/2010	Common Stock
Employee Stock Option ⁽³⁾ <u>(4)</u>	\$ 31.125	12/14/2001		A	120,000	12/14/2002 12/14/2011	Common Stock
Employee Stock Option ⁽³⁾ <u>(4)</u>	\$ 47.13	12/10/2004		A	80,000	12/10/2005 12/10/2014	Common Stock
Employee Stock Option ⁽³⁾	\$ 42.08	02/01/2006		A	80,000	12/07/2006 02/01/2016	Common Stock

(6)

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

11/27/2006

____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 grant of restricted stock which vested over a three (3) year period 12/16/2003, 12/16/2004, 12/16/2005.
- (2) Includes grant of restricted stock vesting over a three (3) year period 12/16/2004, 12/16/2005, 12/18/2006.
- (3) Shares received as a result of the two-for-one stock split on May 25, 2006.
- (4) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (5) Includes 3,783 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of November 16, 2006.
- (6) 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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