

ILLINOIS TOOL WORKS INC
 Form 4
 February 14, 2011

FORM 4

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

OMB APPROVAL

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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 *
SPEER DAVID B

(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)
 02/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 11,509 ⁽¹⁾ | D | |
| Common Stock | | | | | 131,750 | I | By partnership ⁽²⁾ |
| Common Stock | | | | | 1,973 | I | See footnote ⁽³⁾ |

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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option | \$ 47.13 | | | | | 12/10/2005 | 12/10/2014 | Common Stock |
| Employee Stock Option | \$ 47.13 | | | | | 12/10/2005 | 12/10/2014 | Common Stock |
| Employee Stock Option | \$ 42.08 | | | | | 12/07/2006 | 02/01/2016 | Common Stock |
| Employee Stock Option | \$ 42.08 | | | | | 12/07/2006 | 02/01/2016 | Common Stock |
| Employee Stock Option | \$ 51.6 | | | | | 02/09/2008 | 02/09/2017 | Common Stock |
| Employee Stock Option | \$ 51.6 | | | | | 02/09/2008 | 02/09/2017 | Common Stock |
| Employee Stock Option | \$ 48.51 | | | | | 02/08/2009 ⁽⁵⁾ | 02/08/2018 | Common Stock |
| Employee Stock Option | \$ 35.12 | | | | | 02/13/2010 ⁽⁵⁾ | 02/13/2019 | Common Stock |
| Qualifying Restricted Stock Unit ⁽⁶⁾ | \$ 0 | | | | | <u>(7)</u> | <u>(7)</u> | Common Stock |
| Employee Stock Option | \$ 43.64 | | | | | 02/12/2011 ⁽⁵⁾ | 02/12/2020 | Common Stock |
| Performance Restricted Stock Unit ⁽⁶⁾ | \$ 0 | | | | | <u>(7)</u> | <u>(7)</u> | Common Stock |
| Employee Stock Option | \$ 55.81 | 02/11/2011 | | A | 324,149 | 02/11/2012 ⁽⁵⁾ | 02/11/2021 | Common Stock |

| | | | | | | | |
|--|------|------------|---|--------|------------|------------|--------------|
| Performance Restricted Stock Unit ⁽⁶⁾ | \$ 0 | 02/11/2011 | A | 43,003 | <u>(7)</u> | <u>(7)</u> | Common Stock |
|--|------|------------|---|--------|------------|------------|--------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SPEER DAVID B ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026 | X | | Chairman & CEO | |

Signatures

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

02/14/2011

__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) This number was increased by 231 shares to reflect shares acquired under dividend reinvestment plan.
 - (2) Shares are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of shares held by FLP except to the extent of his pecuniary interest therein.
 - (3) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of February 11, 2011.
 - (4) Options are held by Speer Investment Partners, LP (FLP), a family limited partnership of which the reporting person is the sole general partner. The reporting person disclaims beneficial ownership of options held by FLP except to the extent of his pecuniary interest therein.
 - (5) Options vest in four (4) equal annual installments beginning one year from date of grant.
 - (6) Each 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.
 - (7) 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. 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.