Zimmerman Michael R.
Form 4
February 20, 2018

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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 burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Zimmerman Michael R.

(Last) (First) (Middle)

ILLINOIS TOOL WORKS INC., 155 HARLEM AVENUE

(Street)

GLENVIEW, IL 60025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2018

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 (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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2018		M		2,798	A	$ 0	5,424	D	
Common Stock	02/15/2018		F		843	D	$ 163.36	4,581	D	

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 A Underlying S (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option	$ 78.59							02/14/2015	02/14/2024	Common Stock
Employee Stock Option	$ 63.25							02/15/2014	02/14/2023	Common Stock
Employee Stock Option	$ 98.26							02/13/2016 (1)	02/13/2025	Common Stock
Performance Restricted Stock Unit (granted 2/13/15) (2)	$ 0	02/15/2018		M			2,798	(3)	(3)	Common Stock
Employee Stock Option	$ 91.88							02/12/2017 (1)	02/12/2026	Common Stock
Performance Restricted Stock Unit (granted 2/12/2016) (2)	$ 0							(4)	(4)	Common Stock
Employee Stock Option	$ 128							02/10/2018 (1)	02/10/2027	Common Stock
Performance Share Units (granted 2/10/17) (2) (5)	$ 0							(4)	(4)	Common Stock
Employee Stock Option	$ 163.36	02/15/2018		A		13,693		02/15/2019 (1)	02/15/2028	Common Stock
Performance Share Units (granted 2/15/18) (2) (5)	$ 0	02/15/2018		A		1,606		(2)	(2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zimmerman Michael R. ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			Executive Vice President	

Signatures

Michael R. Zimmerman, by Janet O. Love, Deputy General Counsel & Assistant Secretary, Attorney-In-Fact on File	02/20/2018
**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) Options vest in four (4) equal annual installments beginning one year from date of grant.

(2) Each performance restricted stock unit (PRSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.

(3) The PRSU award became vested and payable on February 15, 2018.

(4) Each PRSU and PSU vests 100% three years from the date of grant if performance goals are met.

(5) PSUs accrue dividends in shares of common stock, subject to fulfillment of vesting period and performance goals; the PSUs shown include dividend equivalents, if any, accrued to 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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