

ILLINOIS TOOL WORKS INC

Form 4

July 26, 2016

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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SANTI ERNEST SCOTT

(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)
06/23/2016

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 Beneficial Ownership (Instr. 4)
Common Stock	06/23/2016		W	25	A \$ 0	75,926	D
Common Stock	07/22/2016		M	74,077	A \$ 43.64	150,003	D
Common Stock	07/22/2016		S	74,077	D \$ (1) 114.24	75,926	D
Common Stock						3,601	I See Footnote (2)

Edgar Filing: ILLINOIS TOOL WORKS INC - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	Amount Number of Shares
Employee Stock Option	\$ 43.64	07/22/2016		M	74,077	02/12/2011	02/12/2020	Common Stock	7
Employee Stock Option	\$ 98.26					02/13/2016 ⁽³⁾	02/13/2025	Common Stock	18
Employee Stock Option	\$ 78.59					02/14/2015 ⁽³⁾	02/14/2024	Common Stock	22
Employee Stock Option	\$ 63.25					02/15/2014 ⁽³⁾	02/15/2023	Common Stock	30
Employee Stock Option	\$ 91.88					02/12/2017 ⁽³⁾	02/12/2026	Common Stock	19
Employee Stock Option	\$ 55.81					02/11/2012	02/11/2021	Common Stock	10
Employee Stock Option	\$ 55.71					02/10/2013	02/10/2022	Common Stock	10
Performance Restricted Stock Unit (granted 2/12/2016) ⁽⁴⁾	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock	3
Performance Restricted Stock Unit (granted 2/13/15) ⁽⁴⁾	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock	2
Performance Restricted	\$ 0					⁽⁵⁾	⁽⁵⁾	Common Stock	3

Stock Unit
(granted
2/14/2014)
(4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANTI ERNEST SCOTT ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025	X		Chairman & CEO	

Signatures

Ernest Scott Santi by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

07/26/2016

__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).

This transaction was executed in multiple trades at prices ranging from \$114.15 to \$114.415 The price reported above reflects the

- (1) weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Illinois Tool Works Inc. or a shareholder of Illinois Tool Works Inc. full information regarding the number of shares and prices at which the transaction was effected.
- (2) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of July 22, 2016.
- (3) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (4) Each performance restricted stock unit (PRSU) represents a contingent right to receive one share of the Company's common stock.
- (5) Each 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.