

ILLINOIS TOOL WORKS INC  
 Form 4  
 February 14, 2017

**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 \*  
 O'HERLIHY CHRISTOPHER A

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)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Vice Chairman

ILLINOIS TOOL WORKS INC, 155 HARLEM AVENUE

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

(Street)  
 GLENVIEW, IL 60025

(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) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 15,483  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,603   | I  | See Footnote (1)                  |

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 Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of |                     |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|---------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title               | Amount or Number of |
| Employee Stock Option  | \$ 98.26   |                                      |  |                                |   | 02/13/2016 <sup>(2)</sup>                                | 02/13/2025  | Common Stock        | 22                  |
| Employee Stock Option  | \$ 55.71   |                                      |  |                                |   | 02/10/2013   | 02/10/2022  | Common Stock        | 43                  |
| Employee Stock Option  | \$ 91.88   |                                      |  |                                |   | 02/12/2017 <sup>(2)</sup>                                | 02/12/2026  | Common Stock        | 37                  |
| Employee Stock Option  | \$ 63.25   |                                      |  |                                |   | 02/15/2014 <sup>(2)</sup>                                | 02/15/2023  | Common Stock        | 37                  |
| Employee Stock Option  | \$ 78.59   |                                      |  |                                |   | 02/14/2015 <sup>(2)</sup>                                | 02/14/2024  | Common Stock        | 29                  |
| Employee Stock Option  | \$ 55.81   |                                      |  |                                |   | 02/11/2012   | 02/11/2021  | Common Stock        | 30                  |
| Performance Restricted Stock Unit (granted 2/12/2016) <sup>(3)</sup> | \$ 0   |                                      |  |                                |   | <u>(4)</u>   | <u>(4)</u>  | Common Stock        | 8                   |
| Performance Restricted Stock Unit (granted 2/13/15) <sup>(3)</sup>   | \$ 0   |                                      |  |                                |   | <u>(4)</u>   | <u>(4)</u>  | Common Stock        | 4                   |
| Performance Restricted Stock Unit (granted 2/14/2014) <sup>(3)</sup> | \$ 0   |                                      |  |                                |   | <u>(4)</u>   | <u>(4)</u>  | Common Stock        | 5                   |
| Employee Stock Option  | \$ 128   | 02/10/2017                           |  | A                              | 48,453  | 02/10/2018 <sup>(2)</sup>                                | 02/10/2027  | Common Stock        | 48                  |
|  | \$ 0   | 02/10/2017                           |  | A                              | 5,078   | <u>(4)</u>   | <u>(4)</u>  |                     | 5                   |

Performance  
Share Units  
(granted  
2/10/17)

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| O'HERLIHY CHRISTOPHER A<br>ILLINOIS TOOL WORKS INC<br>155 HARLEM AVENUE<br>GLENVIEW, IL 60025 |               |           | Vice Chairman |       |

## Signatures

Christopher A. O'Herlihy, by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In-Fact on File

02/14/2017

\_\_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 10, 2017.
  - (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
  - (3) 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.
  - (4) Each PRSU and PSU vests 100% three years from the date of grant if performance goals are met.

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