

ILLINOIS TOOL WORKS INC

Form 4

February 14, 2017

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VALLS JUAN

(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)  
02/10/2017

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)<br>Code V Amount Price                                    | 20,021                                                                                                             | D                                                                    |                                         |

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

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information contained in this form are not  
required to respond unless the form  
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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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                                 | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                                        |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date Exercisable                                               | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock Option                                                            | \$ 91.88                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/12/2017 <sup>(1)</sup>                                      | 02/12/2026         | Common<br>Stock | 16                                     |
| Employee<br>Stock Option                                                            | \$ 55.81                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/11/2012                                                     | 02/11/2021         | Common<br>Stock | 48                                     |
| Employee<br>Stock Option                                                            | \$ 55.71                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/10/2013                                                     | 02/10/2022         | Common<br>Stock | 52                                     |
| Employee<br>Stock Option                                                            | \$ 98.26                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/13/2016 <sup>(1)</sup>                                      | 02/13/2025         | Common<br>Stock | 17                                     |
| Employee<br>Stock Option                                                            | \$ 63.25                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/15/2014 <sup>(1)</sup>                                      | 02/15/2023         | Common<br>Stock | 40                                     |
| Employee<br>Stock Option                                                            | \$ 78.59                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | 02/14/2015 <sup>(1)</sup>                                      | 02/14/2024         | Common<br>Stock | 24                                     |
| Performance<br>Restricted<br>Stock Unit<br>(granted<br>2/12/2016)<br><sup>(2)</sup> | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <sup>(3)</sup>                                                 | <sup>(3)</sup>     | Common<br>Stock | 3                                      |
| Performance<br>Restricted<br>Stock Unit<br>(granted<br>2/13/15) <sup>(2)</sup>      | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <sup>(3)</sup>                                                 | <sup>(3)</sup>     | Common<br>Stock | 3                                      |
| Performance<br>Restricted<br>Stock Unit<br>(granted<br>2/14/2014)<br><sup>(2)</sup> | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <sup>(3)</sup>                                                 | <sup>(3)</sup>     | Common<br>Stock | 4                                      |
| Employee<br>Stock Option                                                            | \$ 128                                                                | 02/10/2017                              |                                                             | A                                       |                                                                                                              | 18,635                                                         |     | 02/10/2018 <sup>(1)</sup>                                      | 02/10/2027         | Common<br>Stock | 18                                     |
| Performance<br>Share Units<br>(granted<br>2/10/17) <sup>(2)</sup>                   | \$ 0                                                                  | 02/10/2017                              |                                                             | A                                       |                                                                                                              | 1,953                                                          |     | <sup>(3)</sup>                                                 | <sup>(3)</sup>     | Common<br>Stock | 1                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships |           |                          |       |
|-----------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                   | Director      | 10% Owner | Officer                  | Other |
| VALLS JUAN<br>ILLINOIS TOOL WORKS INC.<br>155 HARLEM AVENUE<br>GLENVIEW, IL 60025 |               |           | Executive Vice President |       |

## Signatures

Juan Valls by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In-Fact POA 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) 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) Each PRSU and PSU 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.

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