

ILLINOIS TOOL WORKS INC
Form 4
October 22, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPEER DAVID B

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)
10/21/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

ILLINOIS TOOL WORKS INC., 3600 WEST LAKE AVENUE
(Street)

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

GLENVIEW, IL 60026

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					11,133 ⁽¹⁾	D	
Common Stock	10/21/2009		M	100,000 A \$ 27.9375	176,200	I	By partnership ⁽²⁾
Common Stock	10/21/2009		S	73,550 D \$ 48.654 ⁽³⁾	102,650	I	By partnership ⁽²⁾
Common Stock					1,906	I	See footnote ⁽⁴⁾

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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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Employee Stock Option	\$ 27.9375	10/21/2009		M	100,000	12/15/2001	12/15/2010	Common Stock	10
Employee Stock Option	\$ 31.125					12/14/2002	12/14/2011	Common Stock	12
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	18
Employee Stock Option	\$ 47.13					12/10/2005	12/10/2014	Common Stock	22
Employee Stock Option	\$ 42.08					12/07/2006 ⁽⁶⁾	02/01/2016	Common Stock	30
Employee Stock Option	\$ 42.08					12/07/2006 ⁽⁶⁾	02/01/2016	Common Stock	20
Employee Stock Option	\$ 51.6					02/09/2008 ⁽⁷⁾	02/09/2017	Common Stock	35
Employee Stock Option	\$ 51.6					02/09/2008 ⁽⁷⁾	02/09/2017	Common Stock	10
Employee Stock Option	\$ 48.51					02/08/2009 ⁽⁷⁾	02/08/2018	Common Stock	50
	\$ 35.12					02/13/2010 ⁽⁷⁾	02/13/2019		43

Employee Stock Option					Common Stock
Qualifying Restricted Stock Unit (8)	\$ 0		(9)	(9)	Common Stock 94

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

10/22/2009

__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 77 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.
This transaction was executed in multiple trades at prices ranging from \$48.51 to \$48.73. The price reported above reflects the 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.
- (3) Shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan--Information reported as of September 30, 2009.
- (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.
- (6) Options vest in four (4) equal annual installments beginning in each December following the grant date.
- (7) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (8) Each qualifying restricted stock unit (QRSU) represents a contingent right to receive one share of the Company's common stock.
- (9) Each QRSU 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.