

ILLINOIS TOOL WORKS INC  
 Form 4  
 May 05, 2014

**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 \*  
**CROWN SUSAN**

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)  
 222 NORTH LASALLE STREET, SUITE 2000  
 (Street)  
 CHICAGO, IL 60601  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2014

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

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

**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)
				Code V Amount (A) or (D) Price			
Common Stock	05/02/2014		A	1,404 A \$ 85.43	42,979.567 (1)	D	
Common Stock					4,000	I	See fn. (2)
Common Stock					4,000	I	See fn. (3)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Phantom Stock Units	(4)					(4) (4)	Common Stock	5,519

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROWN SUSAN 222 NORTH LASALLE STREET SUITE 2000 CHICAGO, IL 60601	X			

## Signatures

/s/ Susan Crown                      05/04/2014  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Includes 6,393.567 shares of deferred stock under the ITW Director's Deferred Fee Plan.
- (2) Owned by Reporting Person's spouse.
- (3) Owned by a trust of which Reporting Person's children are beneficiaries.
- (4) Represents units of phantom stock held by the Reporting Person as of May 4, 2014 under the Phantom Stock Plan for non-officer directors. Each unit is equal in value to one share of common stock. The units are not transferable and have no voting rights. Additional units are credited in amounts equivalent to cash dividends paid on the common stock reported as of May 4, 2014.

**Remarks:**

The Reporting Person disclaims beneficial ownership of the shares described in Footnotes 2 and 3 except to the extent of her p

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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