

O'HERLIHY CHRISTOPHER A
Form 4
November 22, 2010

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)
11/19/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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)
			Code	V Amount (D) Price			
Common Stock					1,408	I	See Footnote (1)
Common Stock	11/19/2010		M	2,000 A \$ 27.9375	2,000	D	
Common Stock	11/19/2010		S	2,000 D \$ 47.292 0		D	

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 27.9375	11/19/2010		M	2,000	12/15/2001 12/15/2010	Common Stock 2,000
Employee Stock Option	\$ 31.125					12/14/2002 12/14/2011	Common Stock 3,000
Employee Stock Option	\$ 32.8425					12/13/2003 12/13/2012	Common Stock 3,000
Employee Stock Option	\$ 40.75					12/12/2004 12/12/2013	Common Stock 3,000
Employee Stock Option	\$ 47.13					12/10/2005 12/10/2014	Common Stock 4,000
Employee Stock Option	\$ 42.08					12/07/2006 02/01/2016	Common Stock 5,000
Employee Stock Option	\$ 51.6					02/09/2008 ⁽²⁾ 02/09/2017	Common Stock 8,000
Employee Stock Option	\$ 48.51					02/08/2009 ⁽²⁾ 02/08/2018	Common Stock 12,000
Employee Stock Option	\$ 35.12					02/13/2010 ⁽²⁾ 02/13/2019	Common Stock 13,000
	\$ 43.64					02/12/2011 ⁽²⁾ 02/12/2020	22,940

Employee Stock Option				Common Stock	
Restricted Stock Unit ⁽³⁾	\$ 0		<u>(4)</u>	<u>(4)</u>	Common Stock 1,89
Qualifying Restricted Stock Unit ⁽³⁾	\$ 0		<u>(5)</u>	<u>(5)</u>	Common Stock 2,45
Restricted Stock Unit ⁽³⁾	\$ 0		<u>(4)</u>	<u>(4)</u>	Common Stock 2,52

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'HERLIHY CHRISTOPHER A ILLINOIS TOOL WORKS INC 3600 WEST LAKE AVENUE GLENVIEW, IL 60026			Executive Vice President	

Signatures

/s/Christopher A. O'Herlihy, by James H. Wooten, Jr.,
Attorney-In-Fact

11/22/2010

 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 November 2, 2010.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) Each restricted stock unit (RSU) and qualifying restricted stock unit (QRSU) represents a contingent right to receive one share of the Company's common stock.
- (4) Each RSU vests 100% three years from the date of grant.
- (5) 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.