

SCHEUNEMAN RANDALL J

Form 4

February 14, 2019

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 *
SCHEUNEMAN RANDALL J

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)
ILLINOIS TOOL WORKS
INC., 155 HARLEM AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2019

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
VP & Chief Accounting Officer

GLENVIEW, IL 60025

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 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	(A) or (D)	Price
Common Stock	02/12/2019		M		1,269	A	\$ 0 7,073
Common Stock	02/12/2019		F		401	D	\$ 138.64 6,672

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 55.71					02/10/2013 02/10/2022	Common Stock 11,000
Employee Stock Option	\$ 91.88					02/12/2017 ⁽¹⁾ 02/12/2026	Common Stock 5,800
Employee Stock Option	\$ 78.59					02/14/2015 02/14/2024	Common Stock 6,800
Employee Stock Option	\$ 63.25					02/15/2014 02/15/2023	Common Stock 9,600
Employee Stock Option	\$ 55.81					02/11/2012 02/11/2021	Common Stock 14,000
Employee Stock Option	\$ 128					02/10/2018 ⁽¹⁾ 02/10/2027	Common Stock 6,800
Employee Stock Option	\$ 163.36					02/15/2019 ⁽¹⁾ 02/15/2028	Common Stock 4,800
Employee Stock Option	\$ 98.26					02/13/2016 02/13/2025	Common Stock 5,400
Performance Share Units (granted 2/10/17) ⁽²⁾ ⁽³⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock 7,000
Performance Share Units (granted 2/15/18) ⁽²⁾ ⁽³⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	Common Stock 5,000
Restricted Stock Unit (granted 2/12/2016) ⁽²⁾	\$ 0	02/12/2019		M	1,269	⁽⁵⁾ ⁽⁵⁾	Common Stock 1,269

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHEUNEMAN RANDALL J ILLINOIS TOOL WORKS INC. 155 HARLEM AVENUE GLENVIEW, IL 60025			VP & Chief Accounting Officer	

Signatures

Randall J. Scheuneman by Janet O. Love, Deputy General Counsel & Assistant Secretary,
Attorney-In-Fact POA on File

02/14/2019

__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 restricted stock unit (RSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (3) PSUs accrue dividends in shares of common stock, subject to fulfillment of vesting period and performance goals; the PSUs shown include dividend equivalents, if any, accrued to date.
- (4) Each PSU vests 100% three years from the date of grant if performance goals are met.
- (5) The RSU award became vested and payable on February 12, 2019.

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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