

Finch Norman D. Jr.  
Form 4  
February 20, 2019

**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 \*  
Finch Norman D. Jr.

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)  
155 HARLEM AVE.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP, General Counsel & Secy

GLENVIEW, IL 60025

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					4,503 <sup>(1)</sup>	D	
Common Stock					615	I	SEE FOOTNOTE <sup>(2)</sup>

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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of
Employee Stock Option	\$ 126.88					02/01/2018 <sup>(3)</sup> 02/01/2027	Common Stock 28
Employee Stock Option	\$ 128					02/10/2018 <sup>(3)</sup> 02/10/2027	Common Stock 15
Employee Stock Option	\$ 163.36					02/15/2019 <sup>(3)</sup> 02/15/2028	Common Stock 11
Restricted Stock Unit (granted 2/1/17) <sup>(4)</sup>	\$ 0					<sup>(5)</sup> <sup>(5)</sup>	Common Stock 6
Performance Share Units granted 2/10/17 <sup>(4)</sup> <sup>(6)</sup>	\$ 0					<sup>(7)</sup> <sup>(7)</sup>	Common Stock 1
Performance Share Units (granted 2/15/18) <sup>(4)</sup> <sup>(6)</sup>	\$ 0					<sup>(7)</sup> <sup>(7)</sup>	Common Stock 1
Performance Share Units (granted 2/15/19) <sup>(4)</sup> <sup>(6)</sup>	\$ 0	02/15/2019		A	1,516	<sup>(7)</sup> <sup>(7)</sup>	Common Stock 1
Employee Stock Option	\$ 144.21	02/15/2019		A	12,732	02/15/2020 <sup>(3)</sup> 02/15/2029	Common Stock 12

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Sr. VP, General Counsel & Secy	

Finch Norman D. Jr.  
155 HARLEM AVE.  
GLENVIEW, IL 60025

## Signatures

Norman D. Finch Jr., by Janet O. Love, Deputy General Counsel & Assistant Secretary,  
Attorney-In Fact POA on File.

02/20/2019

\_\_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) Includes 132 shares acquired under a dividend reinvestment plan.
- (2) Shares of common stock held in spouse's IRA.
- (3) Options vest in four (4) equal installments beginning one year from date of grant.
- (4) Each restricted stock unit (RSU) and performance share unit (PSU) represents a contingent right to receive one share of the Company's common stock.
- (5) Each RSU vests 100% three years from the date of grant.
- (6) 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.
- (7) Each 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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