

ILLINOIS TOOL WORKS INC
Form 4
May 20, 2008

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 *
FLAUM RUSSELL M

(Last) (First) (Middle)

ILLINOIS TOOL WORKS
INC., 3600 WEST LAKE AVENUE

(Street)

GLENVIEW, IL 60026

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ILLINOIS TOOL WORKS INC
[ITW]

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/16/2008 | | M | 4,708 A \$ 29.125 | 97,478 | D | |
| Common Stock | 05/16/2008 | | S | 4,708 D \$ 55.1 | 92,770 | D | |
| Common Stock | 05/19/2008 | | M | 5,292 A \$ 29.125 | 98,062 | D | |
| Common Stock | 05/19/2008 | | S | 5,292 D \$ 55.1 | 92,770 | D | |
| Common Stock | | | | | 3,957 | I | See Footnote |

(1)

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

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(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 (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) | Amount Number Shares | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option | \$ 29.125 | 05/16/2008 | | M | 4,708 | 12/11/1999 12/11/2008 | Common Stock | 50,000 | |
| Employee Stock Option | \$ 29.125 | 05/19/2008 | | M | 5,292 | 12/11/1999 12/11/2008 | Common Stock | 45,292 | |
| Employee Stock Option | \$ 32.75 | | | | | 12/17/2000 12/17/2009 | Common Stock | 60,000 | |
| Employee Stock Option | \$ 27.9375 | | | | | 12/15/2001 12/15/2010 | Common Stock | 150,000 | |
| Employee Stock Option | \$ 31.125 | | | | | 12/14/2002 12/14/2011 | Common Stock | 120,000 | |
| Employee Stock Option | \$ 47.13 | | | | | 12/10/2005 ⁽²⁾ 12/10/2014 | Common Stock | 80,000 | |
| Employee Stock Option | \$ 42.08 | | | | | 12/07/2006 ⁽³⁾ 02/01/2016 | Common Stock | 80,000 | |
| Employee Stock Option | \$ 51.6 | | | | | 02/09/2008 ⁽²⁾ 02/09/2017 | Common Stock | 80,000 | |

Employee

Stock \$ 48.51

Option

02/08/2009⁽²⁾ 02/08/2018

Common Stock 80,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FLAUM RUSSELL M ILLINOIS TOOL WORKS INC. 3600 WEST LAKE AVENUE GLENVIEW, IL 60026 | | | Executive Vice President | |

Signatures

Russell M. Flaum by James H. Wooten, Jr., Senior Vice President, General Counsel & Secretary, Attorney-In-Fact POA on File

05/20/2008

__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 3,957 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of March 31, 2008.
- (2) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (3) Options vest in four (4) equal annual installments beginning in each December following the grant date.

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.