

ILLINOIS TOOL WORKS INC
Form 4
November 27, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CALLAHAN ROBERT T

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)
11/22/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SR VP Human Resources

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> | 11/22/2006 | | S | | 2,000 | D | \$ 47.5 |
| Common Stock <u>(2)</u> <u>(4)</u> | 08/08/1998 | | A | | 3,590 | A | \$ 0 |
| | | | | | | | See Footnotes (4)(2) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474
(9-02)

number.

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 <u>(2)</u> <u>(5)</u> | \$ 29.125 | 11/16/2005 | | A | | 6,000 | | 12/11/1999 | 12/11/2008 | Common Stock | 6,000 |
| Employee Stock Option <u>(2)</u> <u>(5)</u> | \$ 32.75 | 12/17/1999 | | A | | 14,000 | | 12/17/2000 | 12/17/2009 | Common Stock | 14,000 |
| Employee Stock Option <u>(2)</u> <u>(5)</u> | \$ 27.9375 | 12/15/2000 | | A | | 34,000 | | 12/15/2001 | 12/15/2010 | Common Stock | 34,000 |
| Employee Stock Option <u>(2)</u> <u>(5)</u> | \$ 31.125 | 12/14/2001 | | A | | 30,000 | | 12/14/2002 | 12/14/2011 | Common Stock | 30,000 |
| Employee Stock Option <u>(2)</u> <u>(5)</u> | \$ 47.13 | 12/10/2004 | | A | | 60,000 | | 12/10/2005 | 12/10/2014 | Common Stock | 60,000 |
| Employee Stock Option <u>(2)</u> <u>(6)</u> | \$ 42.08 | 02/01/2006 | | A | | 60,000 | | 12/07/2006 | 02/01/2016 | Common Stock | 60,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CALLAHAN ROBERT T ILLINOIS TOOL WORKS INC | | | SR VP Human Resources | |

3600 WEST LAKE AVENUE
GLENVIEW, IL 60026

Signatures

Robert T. Callahan by James H. Wooten, Jr., Senior Vice President, General Counsel &
Secretary, Attorney-In-Fact POA on File

11/27/2006

__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 grant of restricted stock vesting over a three (3) year period 12/16/2004, 12/16/2005, 12/18/2006.
- (2) Shares received as a result of the two-for-one stock split on May 25, 2006.
- (3) This number is reduced by 700 shares to reflect a correction due to a clerical error.
- (4) Includes 3,590 shares of common stock allocated to my account in the Illinois Tool Works Inc. Savings & Investment Plan---Information reported as of November 16, 2006.
- (5) Options vest in four (4) equal annual installments beginning one year from date of grant.
- (6) 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.