

PTAK FRANK S
Form 4
April 24, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

<p>1. Name and Address of Reporting Person*</p> <p>Ptak, Frank S</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>3600 West Lake Avenue</p> <hr/> <p><i>(Street)</i></p> <p>Glenview, IL 60025</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Illinois Tool Works Inc. (ITW)</p> <hr/> <p>4. Statement for Month/Day/Year</p> <p>April 23, 2003</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <p>Vice Chairman</p> <hr/>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <p>_____</p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <p>_____</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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*Includes Grant of Restricted Stock Vesting Over 3 Year Period: 12/16/03, 12/16/04, 12/16/05

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	(A) or (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
			Code V	Amount	Price			
Common Stock	4/23/03		M	60,000	A	\$18.1875		
Common Stock	4/23/03		S	22,159	D	\$64.301		
Common Stock	4/23/03		F	13,533	D	\$64.301	164,791	D

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)	
				Code V	(A)	(D)
Employee Stock Option (Right to Buy)	\$18.1875	4/23/03		M		60,000
Employee Stock Option (Right to Buy)	\$30.125					
Employee Stock Option (Right to Buy)	\$54.62					
Employee Stock Option (Right to Buy)	\$58.25					
Employee Stock Option (Right to Buy)	\$65.5					
Employee Stock Option (Right to Buy)	\$55.875					
Employee Stock Option (Right to Buy)	\$62.25					

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Amount or Number of Shares				
A	12/10/03 Common Stock	60,000	\$18.1875		
B	12/08/05			60,000	D
C	12/12/07			50,000	D
D	12/11/08			60,000	D
E	12/17/09			100,000	D
F	12/15/10			230,000	D
G	12/14/11			200,000	D

Options vest in four annual installments beginning one year from date of grant: (a) 12/10/93 (b) 12/8/95 (c) 12/12/97 (d) 12/11/98 (e) 12/17/99 (f) 12/15/00 (g) 12/14/01

Explanation of Responses:

Frank S. Ptak
By Stewart S. Hudnut,
Senior Vice President,
General Counsel &
Secretary

April 24, 2003

**Signature of Reporting
Person
Attorney-In-fact
Power of Attorney on file.

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

