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## Section 1: 8-K (8-K)

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

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Date of Report (Date of earliest event reported): **December 21, 2018**

**ILLINOIS TOOL WORKS INC.**  
(Exact name of registrant as specified in charter)

**Delaware**  
(State or other  
jurisdiction of  
incorporation)

**1-4797**  
(Commission  
file number)

**36-1258310**  
(IRS employer  
identification no.)

**155 Harlem Avenue, Glenview, IL**  
(Address of principal executive offices)

**60025**  
(Zip code)

Registrant's telephone number, including area code: **847-724-7500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



**Item 7.01 Regulation FD Disclosure.**

On December 21, 2018, Illinois Tool Works Inc. (the “Company”) issued a press release recommending that our stockholders not tender their shares in response to an unsolicited mini-tender offer by TRC Capital Corporation (“TRC”) to purchase up to 1,000,000 shares of common stock of the Company, par value \$0.01 per share (“Company Common Stock”), representing approximately 0.30% of the outstanding shares of Company Common Stock. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

This information, including Exhibit 99.1, will not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section and it will not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
<a href="#">99.1</a>	<a href="#">Press Release issued by Illinois Tool Works Inc. dated December 21, 2018</a>

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

December 21, 2018

ILLINOIS TOOL WORKS INC.

By: /s/ Norman D. Finch Jr.

Norman D. Finch Jr.

Senior Vice President, General Counsel &  
Secretary

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## Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1

### Illinois Tool Works Inc. Recommends Stockholders Do Not Tender in Response to Mini-Tender Offer by TRC Capital Corporation

**GLENVIEW, IL., December 21, 2018** - Illinois Tool Works Inc. (NYSE: ITW) has been notified of an unsolicited mini-tender offer by TRC Capital Corporation (“**TRC**”) to purchase up to 1,000,000 shares of ITW common stock, representing approximately 0.30% of the outstanding shares of ITW common stock. TRC’s offer price of \$125.00 per share was approximately 4.6% lower than the closing price per share of ITW common stock on December 14, 2018, the last trading day before the commencement of the offer.

ITW does not endorse TRC’s unsolicited mini-tender offer and is not associated in any way with TRC, its mini-tender offer or its mini-tender offer documents.

ITW recommends that stockholders not tender their shares in response to TRC’s offer, or, if stockholders have already tendered shares, that they withdraw their shares by providing the written notice described in the TRC mini-tender offer documents prior to the expiration of the offer, currently scheduled for 12:01 a.m. (Eastern Time) on January 17, 2019, because it was commenced at a below-market offer price, is highly conditional and is not subject to important investor protections.

Mini-tender offers, such as TRC’s offer, are not subject to many of the disclosure and procedural requirements afforded to larger tender offers under the rules of the U.S. Securities and Exchange Commission (the “**SEC**”). The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are “hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price.” The SEC’s cautionary advice to investors regarding these offers is on its website at: [www.sec.gov/investor/pubs/minitend.htm](http://www.sec.gov/investor/pubs/minitend.htm).

ITW urges investors to obtain current market quotations for their shares, to consult with their broker or financial advisor and to exercise caution with respect to TRC’s offer.

ITW encourages brokers and dealers, as well as other market participants, to review the SEC’s letter regarding broker-dealer mini-tender offer dissemination and disclosure at: [www.sec.gov/divisions/marketreg/minitenders/sia072401.htm](http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm).

ITW requests that a copy of this press release be included with all distributions of materials relating to TRC’s mini-tender offer related to shares of ITW common stock.

## **About Illinois Tool Works**

ITW (NYSE: ITW) is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$14.3 billion in 2017. The company's seven industry-leading segments leverage the unique ITW Business Model to drive solid growth with best-in-class margins and returns in markets where highly innovative, customer-focused solutions are required. ITW has approximately 50,000 dedicated colleagues in operations around the world who thrive in the company's unique, decentralized and entrepreneurial culture.

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