

SNAP ON INC
Form 4
February 15, 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 *
MICHAELS JACK D

(Last) (First) (Middle)

**SNAP-ON INCORPORATED, 2801
80TH STREET**

(Street)

KENOSHA, WI 53143

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SNAP ON INC [SNA]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2008

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)

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					4,000 ⁽¹⁾	D	
Common Stock	02/14/2008		M		30,201 A \$ 32.53	57,701	D
Common Stock	02/14/2008		S		100 D \$ 50.8701	57,601	D
Common Stock	02/14/2008		S		5,100 D \$ 50.88	52,501	D
Common Stock	02/14/2008		S		3,400 D \$ 50.89	49,101	D

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Common Stock	02/14/2008	S	1,787	D	\$ 50.9	47,314	D
Common Stock	02/14/2008	S	100	D	\$ 50.905	47,214	D
Common Stock	02/14/2008	S	1,200	D	\$ 50.91	46,014	D
Common Stock	02/14/2008	S	2,915	D	\$ 50.92	43,099	D
Common Stock	02/14/2008	S	100	D	\$ 50.925	42,999	D
Common Stock	02/14/2008	S	3,407	D	\$ 50.93	39,592	D
Common Stock	02/14/2008	S	100	D	\$ 50.935	39,492	D
Common Stock	02/14/2008	S	4,100	D	\$ 50.94	35,392	D
Common Stock	02/14/2008	S	100	D	\$ 50.945	35,292	D
Common Stock	02/14/2008	S	3,200	D	\$ 50.95	32,092	D
Common Stock	02/14/2008	S	1,300	D	\$ 50.96	30,792	D
Common Stock	02/14/2008	S	700	D	\$ 50.97	30,092	D
Common Stock	02/14/2008	S	1,200	D	\$ 50.98	28,892	D
Common Stock	02/14/2008	S	1,292	D	\$ 51	27,600	D
Common Stock	02/14/2008	S	100	D	\$ 51.01	27,500	D

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security	or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 31.938							04/23/1999	04/23/2009	Common Stock	3,000
Stock Option (Right to Buy)	\$ 26.4375							04/28/2000	04/28/2010	Common Stock	3,000
Stock Option (Right to Buy)	\$ 29.36							04/27/2001	04/27/2011	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.08							04/25/2002	04/25/2012	Common Stock	3,000
Stock Option (Right to Buy)	\$ 28.43							04/24/2003	04/24/2013	Common Stock	3,000
Stock Option (Right to Buy)	\$ 33.55							04/23/2004	04/23/2014	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.53	02/14/2008		M		30,201		12/03/2006	12/03/2014	Common Stock	30,201
Stock Option (Right to Buy)	\$ 39.35							<u>(3)</u>	02/16/2016	Common Stock	110,000
Stock Option (Right to Buy)	\$ 50.22							02/15/2008	02/15/2017	Common Stock	200,000
Deferred Stock Units	<u>(4)</u>							<u>(5)</u>	<u>(5)</u>	Common Stock	13,604

Restricted Stock	(4)	(6)	(6)	Common Stock	60,0
Restricted Stock	(4)	(7)	(7)	Common Stock	46,7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAELS JACK D SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143	X			

Signatures

Kenneth V. Hallett under Power of Attorney for Jack D. Michaels 02/15/2008

**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) Shares reported are held by Jack D. Michaels Revocable Trust for which the reporting person is the trustee and beneficiary.
- (2) Exercise of Rule 16b-3 stock option.
- (3) One half of the option vested on February 16, 2007, and the remainder vests on February 16, 2008.
- (4) 1 for 1.
- (5) Scheduled for issuance in one lump sum payment after the earliest of August 30, 2012, or on death or retirement from the Board.
- (6) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (7) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.

Remarks:

Due to line entry restrictions this is form 3 of 3 reporting an exempt option exercise for 100,000 total shares, and the sale of the

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