

Ward Thomas J
Form 4
May 07, 2008

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 *
Ward Thomas J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Sr VP & President - Tools

2801 80TH STREET

(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

KENOSHA, WI 53143

(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 or Price		
Common Stock	05/06/2008		M		2,000 A \$ 34.5	2,471.823	D
Common Stock	05/06/2008		M		10,000 A \$ 29.16	12,471.823	D
Common Stock	05/06/2008		S		8 D \$ 60.2	12,463.823	D
Common Stock	05/06/2008		S		200 D \$ 60.21	12,263.823	D
Common Stock	05/06/2008		S		300 D \$ 60.22	11,963.823	D

Edgar Filing: Ward Thomas J - Form 4

Common Stock	05/06/2008	S	400	D	\$ 60.23	11,563.823	D
Common Stock	05/06/2008	S	204	D	\$ 60.24	11,359.823	D
Common Stock	05/06/2008	S	896	D	\$ 60.25	10,463.823	D
Common Stock	05/06/2008	S	1,000	D	\$ 60.26	9,463.823	D
Common Stock	05/06/2008	S	1,500	D	\$ 60.27	7,963.823	D
Common Stock	05/06/2008	S	100	D	\$ 60.272	7,863.823	D
Common Stock	05/06/2008	S	100	D	\$ 60.29	7,763.823	D
Common Stock	05/06/2008	S	100	D	\$ 60.293	7,663.823	D
Common Stock	05/06/2008	S	300	D	\$ 60.3	7,363.823	D
Common Stock	05/06/2008	S	700	D	\$ 60.31	6,663.823	D
Common Stock	05/06/2008	S	600	D	\$ 60.32	6,063.823	D
Common Stock	05/06/2008	S	300	D	\$ 60.33	5,763.823	D
Common Stock	05/06/2008	S	400	D	\$ 60.34	5,363.823	D
Common Stock	05/06/2008	S	200	D	\$ 60.36	5,163.823	D
Common Stock	05/06/2008	S	300	D	\$ 60.363	4,863.823	D
Common Stock	05/06/2008	S	200	D	\$ 60.38	4,663.823	D
Common Stock	05/06/2008	S	200	D	\$ 60.39	4,463.823	D
Common Stock	05/06/2008	S	400	D	\$ 60.4	4,063.823	D
Common Stock	05/06/2008	S	300	D	\$ 60.42	3,763.823	D
Common Stock	05/06/2008	S	100	D	\$ 60.43	3,663.823	D
	05/06/2008	S	300	D	\$ 60.45	3,363.823	D

Edgar Filing: Ward Thomas J - Form 4

Common Stock							
Common Stock	05/06/2008		S	100	D	\$ 60.46	3,263.823 D
Common Stock	05/06/2008		S	200	D	\$ 60.47	3,063.823 D
Common Stock	05/06/2008		S	500	D	\$ 60.48	2,563.823 D
Common Stock	05/06/2008		S	100	D	\$ 60.482	2,463.823 D

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 number.

SEC 1474
(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 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
Stock Option (Right to Buy)	\$ 34.5	05/06/2008		M	2,000	01/22/2001 01/22/2009	Common Stock 2,000
Stock Option (Right to Buy)	\$ 29.16	05/06/2008		M	10,000	05/29/2003 05/29/2011	Common Stock 10,000
Stock Option (Right to Buy)	\$ 32.22					01/25/2004 01/25/2012	Common Stock 9,000
Stock Option (Right to Buy)	\$ 31.52					01/23/2006 01/23/2014	Common Stock 7,200

Edgar Filing: Ward Thomas J - Form 4

Stock Option (Right to Buy)	\$ 33.75	02/18/2007	02/18/2015	Common Stock	6,480
Stock Option (Right to Buy)	\$ 31.48	02/18/2007	04/01/2015	Common Stock	3,220
Stock Option (Right to Buy)	\$ 39.35	02/16/2008	02/16/2016	Common Stock	15,000
Stock Option (Right to Buy)	\$ 37.47	04/27/2008	04/27/2016	Common Stock	5,000
Stock Option (Right to Buy)	\$ 50.22	<u>(2)</u>	02/15/2017	Common Stock	40,000
Stock Option (Right to Buy)	\$ 54.5	<u>(3)</u>	04/30/2017	Common Stock	10,000
Stock Option (Right to Buy)	\$ 51.75	<u>(4)</u>	02/13/2018	Common Stock	40,000
Restricted Stock	<u>(5)</u>	<u>(6)</u>	<u>(6)</u>	Common Stock	12,000
Restricted Stock	<u>(5)</u>	<u>(7)</u>	<u>(7)</u>	Common Stock	18,500
Restricted Stock	<u>(5)</u>	<u>(8)</u>	<u>(8)</u>	Common Stock	20,600
Deferred Stock Units	<u>(5)</u>	<u>(9)</u>	<u>(9)</u>	Common Stock	6,6774 <u>(10)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ward Thomas J 2801 80TH STREET			Sr VP & President - Tools	

KENOSHA, WI 53143

Signatures

Kenneth V. Hallett under Power of Attorney for Thomas J.
Ward

05/07/2008

__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) Exercise of Rule 16b-3 stock option.
- (2) One third of the option vested on 2/15/2008, and one third will vest on each of 2/15/2009 and 2/15/2010.
- (3) One third of the option vested on 4/30/2008, and one third will vest on each of 4/30/2009 and 4/30/2010.
- (4) One third of the option vests on each of 2/13/2009, 2/13/2010 and 2/13/2011.
- (5) 1 for 1.
- (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.
- (8) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
- (9) Payments will begin within 30 days first beginning after the earliest of the date specified in advance of the deferral by the reporting person, death, disability, retirement or termination of employment.
- (10) Includes 0.0421 deferred stock units acquired through exempt dividend reinvestments.

Remarks:

Due to line entry restrictions, this is form 1 of 2 reporting exempt option exercises for a total of 12,000 shares, and the sale of

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.