

Boyd Iain  
Form 4  
February 21, 2019

**FORM 4**

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

OMB APPROVAL

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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 \*  
**Boyd Iain**

(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)  
**02/20/2019**

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)  
**VP - Operations Development**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/20/2019		M		13,000	A	\$ 79.04
Common Stock	02/20/2019		M		13,500	A	\$ 109.43
Common Stock	02/20/2019		S		25,392	D	\$ 158.7775
Common Stock	02/20/2019		S		1,108	D	\$ 159.1894
							601.0979
							I

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Common  
Stock

By  
401(k)  
Plan

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to Buy)	\$ 79.04	02/20/2019		M	13,000	(3) 02/13/2023		Common Stock	
Stock Option (Right to Buy)	\$ 109.43	02/20/2019		M	13,500	(3) 02/13/2024		Common Stock	
Stock Option (Right to Buy)	\$ 144.69					(3) 02/12/2025		Common Stock	
Stock Option (Right to Buy)	\$ 138.03					(3) 02/11/2026		Common Stock	
Stock Option (Right to Buy)	\$ 168.7					02/09/2018(5) 02/09/2027		Common Stock	
Stock Option (Right to Buy)	\$ 161.18					02/15/2019(5) 02/15/2028		Common Stock	
Stock Option (Right to Buy)	\$ 155.92					02/14/2020(5) 02/14/2029		Common Stock	
Restricted Stock Units	(6)					(7) (7)		Common Stock	

Restricted Stock Units	(6)	(8)	(8)	Common Stock
Restricted Stock Units	(6)	(9)	(9)	Common Stock
Performance Units	(6)	(10)	(10)	Common Stock
Performance Units	(6)	(11)	(11)	Common Stock
Performance Units	(6)	(12)	(12)	Common Stock
Deferred Stock Units	(6)	(13)	(13)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyd Iain SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143			VP - Operations Development	

## Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Iain Boyd 02/21/2019

\_\_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) This transaction was executed in multiple trades at prices ranging from \$158.17 to \$159.16. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effectuated.
  - (2) This transaction was executed in multiple trades at prices ranging from \$159.17 to \$159.28. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effectuated.
  - (3) Option fully vested.
  - (4) Exercise of Rule 16b-3 stock option.
  - (5) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
  - (6) 1 for 1.
  - (7) The restricted stock units were earned based on Company performance during fiscal 2017. Assuming continued employment through the end of fiscal 2019, the units will then vest in one installment and the shares will be issued shortly thereafter.
  - (8) The restricted stock units were earned based on Company performance during fiscal 2018. Assuming continued employment through the end of fiscal 2020, the units will then vest in one installment and the shares will be issued shortly thereafter.

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- The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2019. Assuming continued employment through the end of fiscal 2021, any units earned will then vest in one installment and the shares will be issued shortly thereafter. The target number of units that may be earned is reported above; the maximum number is 200% of the number reported, subject to plan limits.
- (9)
  - (10) If the Company achieves certain goals over the 2017-2019 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported, subject to plan limits.
  - (11) If the Company achieves certain goals over the 2018-2020 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported, subject to plan limits.
  - (12) If the Company achieves certain goals over the 2019-2021 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported, subject to plan limits.
  - (13) Payment will be made in accordance with the reporting person's deferral election, death, disability or termination of employment.

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

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