

SNAP ON INC
Form 4
May 01, 2007

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 *
MORENO JEANNE M

(Last) (First) (Middle)
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)
04/30/2007

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 - Chief Information Officer

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Stock Option (Right to Buy) | \$ 32.04 | | | | | | | | 04/05/2007 | 04/05/2015 | Common Stock | 12,150 |
| Stock Option (Right to Buy) | \$ 39.35 | | | | | | | | <u>(1)</u> | 02/16/2016 | Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 50.22 | | | | | | | | <u>(5)</u> | 02/15/2017 | Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 54.5 | 04/30/2007 | | | A | | | | <u>(7)</u> | 04/30/2017 | Common Stock | 5,000 |
| Restricted Stock | <u>(3)</u> | | | | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock | 9,000 |
| Restricted Stock | <u>(3)</u> | | | | | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 7,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MORENO JEANNE M 2801 80TH STREET KENOSHA, WI 53143 | | | VP - Chief Information Officer | |

Signatures

Kenneth V. Hallett under Power of Attorney for Jeanne M.
Moreno

05/01/2007

**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) One half of the options vested on 2/16/2007 and the remainder will vest on 2/16/2008.
- (2) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.
- (3) 1 for 1.
- (4) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (5) One third of the option vests on each of 2/15/2008, 2/15/2009, and 2/15/2010.
- (6) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (7) One third of the option vests on each of 4/30/2008, 4/30/2009, and 4/30/2010.

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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