

KELLY ARTHUR L
Form 4
May 01, 2007

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 *
KELLY ARTHUR L

(Last) (First) (Middle)

KEL ENTERPRISES L.P., 20
SOUTH CLARK STREET, SUITE
2222

(Street)

CHICAGO,, IL 60603

(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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 04/30/2007 | | A | 1,827 A \$ 0 (1) | 17,311.408 | D | |
| Common Stock | | | | | 20,000 | I | By Trusts (2) |

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)

Edgar Filing: KELLY ARTHUR L - Form 4

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) | \$ 43.6875 | | | | | 04/24/1998 | 04/24/2008 | Common Stock | 3,000 |
| 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) | \$ 32.76 | | | | | 04/22/2005 | 04/22/2015 | Common Stock | 3,000 |

| | | | | | | | | |
|---------------------------|---------------------|------------|------------------|-----|------------|------------|-----------------|------------|
| Deferred Stock Unit | \$ 0 ⁽³⁾ | | | | <u>(4)</u> | <u>(4)</u> | Common Stock | 17,849.468 |
| Deferred Stock Unit | \$ 0 ⁽³⁾ | 04/30/2007 | A ⁽⁵⁾ | 325 | <u>(6)</u> | <u>(6)</u> | Common Stock | 325 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLY ARTHUR L KEL ENTERPRISES L.P. 20 SOUTH CLARK STREET, SUITE 2222 CHICAGO,, IL 60603 | | | | X |

Signatures

Kenneth V. Hallett under Power of Attorney for Arthur L.
Kelly

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) Grant of restricted stock from the Company.
- (2) Shares reported are held by the Kelly Family Trust and the A.L. Kelly Trust for which the reporting person is a trustee and beneficiary.
- (3) 1 for 1.
- (4) Scheduled for issuance in equal annual installments after the earliest of November 15, 2012, or on death or retirement from the Board.
- (5) Payment of fees in stock under the Corporation's Directors' 1993 Fee Plan.
- (6) Scheduled for issuance in equal annual installments after the earliest of July 1, 2009, or on death or retirement from the Board.

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.