

SNAP ON INC
Form 4
February 28, 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)
02/27/2008

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					4,000 ⁽¹⁾	D	
Common Stock	02/27/2008		M		3,000	A	\$ 31.938
Common Stock	02/27/2008		M		3,000	A	\$ 26.4375
Common Stock	02/27/2008		M		3,000	A	\$ 29.36
Common Stock	02/27/2008		M		3,000	A	\$ 32.08

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Common Stock	02/27/2008	M	3,000	A	\$ 28.43	42,500	D
Common Stock	02/27/2008	M	3,000	A	\$ 33.55	45,500	D
Common Stock	02/27/2008	M	100,000	A	\$ 32.53	145,500	D
Common Stock	02/27/2008	S	3,848	D	\$ 52	141,652	D
Common Stock	02/27/2008	S	1,000	D	\$ 52.01	140,652	D
Common Stock	02/27/2008	S	2,800	D	\$ 52.02	137,852	D
Common Stock	02/27/2008	S	1,100	D	\$ 52.03	136,752	D
Common Stock	02/27/2008	S	1,200	D	\$ 52.04	135,552	D
Common Stock	02/27/2008	S	1,700	D	\$ 52.05	133,852	D
Common Stock	02/27/2008	S	1,500	D	\$ 52.06	132,352	D
Common Stock	02/27/2008	S	1,100	D	\$ 52.07	131,252	D
Common Stock	02/27/2008	S	1,100	D	\$ 52.08	130,152	D
Common Stock	02/27/2008	S	1,000	D	\$ 52.09	129,152	D
Common Stock	02/27/2008	S	2,000	D	\$ 52.1	127,152	D
Common Stock	02/27/2008	S	1,000	D	\$ 52.11	126,152	D
Common Stock	02/27/2008	S	300	D	\$ 52.12	125,852	D
Common Stock	02/27/2008	S	300	D	\$ 52.13	125,552	D
Common Stock	02/27/2008	S	202	D	\$ 52.14	125,350	D
Common Stock	02/27/2008	S	1,500	D	\$ 52.15	123,850	D
Common Stock	02/27/2008	S	1,656	D	\$ 52.16	122,194	D
	02/27/2008	S	3,800	D	\$ 52.17	118,394	D

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Common Stock							
Common Stock	02/27/2008	S	1,273	D	\$ 52.18	117,121	D
Common Stock	02/27/2008	S	2,725	D	\$ 52.19	114,396	D
Common Stock	02/27/2008	S	4,700	D	\$ 52.2	109,696	D
Common Stock	02/27/2008	S	5,300	D	\$ 52.21	104,396	D

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

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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)	
					V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 31.938	02/27/2008		M	3,000	04/23/1999	04/23/2009	Common Stock	3,000
Stock Option (Right to Buy)	\$ 26.4375	02/27/2008		M	3,000	04/28/2000	04/28/2010	Common Stock	3,000
Stock Option (Right to Buy)	\$ 29.36	02/27/2008		M	3,000	04/27/2001	04/27/2011	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.08	02/27/2008		M	3,000	04/25/2002	04/25/2012	Common Stock	3,000
	\$ 28.43	02/27/2008		M	3,000	04/24/2003	04/24/2013		3,000

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Stock Option (Right to Buy)								Common Stock	
Stock Option (Right to Buy)	\$ 33.55	02/27/2008	M	3,000	04/23/2004	04/23/2014		Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.53	02/27/2008	M	100,000	12/03/2006	12/03/2014		Common Stock	100,000
Stock Option (Right to Buy)	\$ 39.35				02/16/2008	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	(3)				(4)	(4)		Common Stock	13,600
Restricted Stock	(3)				(5)	(5)		Common Stock	60,000
Restricted Stock	(3)				(6)	(6)		Common Stock	46,000

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		
Kenneth V. Hallett under Power of Attorney for Jack D. Michaels				02/28/2008
**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) 1 for 1.
- (4) Scheduled for issuance in one lump sum payment after the earliest of August 30, 2012, or on death or retirement from the Board.
- (5) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (6) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.

Remarks:

Due to line entry restrictions this is form 1 of 4 reporting an exempt option exercise for 118,000 total shares, and the sale of the

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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