

SNAP ON INC
Form 4
February 21, 2006

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 *
PFUND WILLIAM H

(Last) (First) (Middle)

SNAP-ON INCORPORATED, 2801
80TH STREET

(Street)

KENOSHA, WI 53141

(City) (State) (Zip)

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

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

02/16/2006

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)

V.P. - Investor Relations

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	(D)	Price
Common Stock	02/16/2006		M		450	A	<u>(1)</u> 4,059.999
Common Stock					647.35	<u>(2)</u>	I 401(k)

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

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SEC 1474
(9-02)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 34.56					05/05/2000 05/05/2009	Common Stock	15,000
Stock Option (Right to Buy)	\$ 26.375					01/28/2002 01/28/2010	Common Stock	17,000
Stock Option (Right to Buy)	\$ 29.16					05/29/2003 05/29/2011	Common Stock	21,000
Stock Option (Right to Buy)	\$ 32.22					01/25/2004 01/25/2012	Common Stock	5,400
Stock Option (Right to Buy)	\$ 25.11					01/24/2005 01/24/2013	Common Stock	4,000
Stock Option (Right to Buy)	\$ 31.52					01/23/2006 01/23/2014	Common Stock	4,100
Stock Option (Right to Buy)	\$ 33.75					(3) 02/18/2015	Common Stock	3,600
Restricted Stock	\$ 0 (4)	02/16/2006		D(5)	5,000	(5) (5)	Common Stock	5,000
Performance Shares	(1)	02/16/2006		M	2,400	(1) 02/16/2006	Common Stock	2,400
Deferred Stock Units	\$ 0 (4)	02/16/2006		M	150 (1)	(6) (6)	Common Stock	150

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

PFUND WILLIAM H
SNAP-ON INCORPORATED
2801 80TH STREET
KENOSHA, WI 53141

V.P. - Investor Relations

Signatures

Jason D. Bartel under Power of Attorney for William H.
Pfund

02/21/2006

__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) Each performance share represented the right to receive one share of common stock. Vesting of the units was based on the achievement of certain company initiatives over the 2004-2005 period and 25% of the units vested.
- (2) This information is based on a plan statement dated 2/21/06.
- (3) One half of the option vests on 2/18/2006 and the remainder vests on 2/18/2007.
- (4) 1 for 1.
- (5) Vesting of the units was based on the achievement of certain company initiatives over the 2003-2005 period. None of these units vested.
- (6) Payment 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.

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.