SNAP ON INC Form 4 August 15, 2008

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

SNAP ON INC [SNA]

? Instruction 50(ff) of the investment Comp.

(Mr. data)

Symbol

1(b).

(Print or Type Responses)

ELLEN MARTIN M

1. Name and Address of Reporting Person *

(Last)	(First)	Middle) 3	3. Date of Earliest	Fransaction						
2801 80TH STREET			(Month/Day/Year) 08/14/2008				Director 10% Owner X Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
KENOSHA	A, WI 53143					Person				
(City)	(State) (State) 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 Day any (Month/Day/	eate, if Transaction Code	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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 Beneficial Ownership (Instr. 4)	
Common Stock							520.639 (2)	I	401(k) Plan	
Common Stock							33,643	I	By Limited Partnership (1)	
Common Stock	08/14/2008		M	10,000	A	\$ 31.52	10,000	D		
Common Stock	08/14/2008		S	9,643	D	\$ 58.9	357	D		

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

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SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	orDeriv Secu Acqu or Di (D)	rities nired (A) isposed of r. 3, 4,	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 Number Shares
Stock Option (Right to Buy)	\$ 31.52	08/14/2008		M		10,000	01/23/2006	01/23/2014	Common Stock	10,0
Stock Option (Right to Buy)	\$ 33.75						02/18/2007	02/18/2015	Common Stock	40,0
Stock Option (Right to Buy)	\$ 39.35						02/16/2008	02/16/2016	Common Stock	42,00
Stock Option (Right to Buy)	\$ 50.22						<u>(3)</u>	02/15/2017	Common Stock	40,00
Stock Option (Right to Buy)	\$ 51.75						<u>(4)</u>	02/13/2018	Common Stock	42,00
Deferred Stock Units	<u>(5)</u>						<u>(6)</u>	<u>(6)</u>	Common Stock	6,030.4 (7)
Restricted Stock	<u>(5)</u>						(8)	(8)	Common Stock	24,0
Restricted Stock	<u>(5)</u>						<u>(9)</u>	<u>(9)</u>	Common Stock	18,50
Restricted Stock	<u>(5)</u>						(10)	(10)	Common Stock	20,6

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ELLEN MARTIN M 2801 80TH STREET KENOSHA, WI 53143

SVP Finance & CFO

Signatures

Kenneth V. Hallett under Power of Attorney for Martin M. Ellen

08/15/2008

**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 are held by Martin Robin Partners LP.
- (2) This information is based on a plan statement dated 8/13/2008.
- (3) One third of the option vested on 2/15/2008, and one third will vest on each of 2/15/2009 and 2/15/2010.
- (4) One third of the option vests on each of 2/13/2009, 2/13/2010, and 2/13/2011.
- (**5**) 1 for 1.
- Payment will begin within 30 days first beginning after the earliest date specified in advance of the deferral by the reporting person, death, disability, retirement or termination of employment.
- (7) Includes 30.0573 deferred stock units acquired through exempt dividend reinvestments.
- (8) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (9) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (10) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
- (11) Exercise of Rule 16b-3 stock option.

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