

SNAP-ON Inc
Form 4
February 11, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
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)
02/09/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

VP - Chief Information Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Indirect Beneficial 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.

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)

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 Underlying Security (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: SNAP-ON Inc - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Stock Option (Right to Buy)	\$ 50.22						02/15/2010	02/15/2017	Common Stock
Stock Option (Right to Buy)	\$ 54.5						04/30/2010	04/30/2017	Common Stock
Stock Option (Right to Buy)	\$ 51.75						02/13/2009 ⁽¹⁾	02/13/2018	Common Stock
Stock Option (Right to Buy)	\$ 29.69						02/11/2010 ⁽¹⁾	02/11/2019	Common Stock
Stock Option (Right to Buy)	\$ 41.01						02/10/2011 ⁽¹⁾	02/10/2020	Common Stock
Stock Option (Right to Buy)	\$ 58.94	02/09/2011	A		13,500		02/09/2012 ⁽¹⁾	02/09/2021	Common Stock
Restricted Stock	<u>(3)</u>	02/09/2011	D ⁽⁴⁾			7,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Restricted Stock Units	<u>(3)</u>						<u>(5)</u>	<u>(5)</u>	Common Stock
Restricted Stock Units	<u>(3)</u>	02/09/2011	A ⁽⁶⁾		2,129		<u>(6)</u>	<u>(6)</u>	Common Stock
Restricted Stock Units	<u>(3)</u>	02/09/2011	A		3,247		<u>(7)</u>	<u>(7)</u>	Common Stock
Performance Units	<u>(3)</u>						<u>(8)</u>	<u>(8)</u>	Common Stock
Performance Units	<u>(3)</u>						<u>(9)</u>	<u>(9)</u>	Common Stock
Performance Units	<u>(3)</u>	02/09/2011	A		3,247		<u>(10)</u>	<u>(10)</u>	Common Stock
Deferred Stock Units	<u>(3)</u>						<u>(11)</u>	<u>(11)</u>	Common Stock

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

Ryan S. Lovitz under Power of Attorney for Jeanne M. Moreno
02/11/2011

__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) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
- (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) Based on company performance during the 2008-2010 period, none of the stock vested.
- (5) The restricted stock units were earned based on company performance during 2009. Assuming continued employment on the payment date, which will occur in February 2012, the units will then vest in one installment and the shares will be issued.
Based on company performance during 2010, approximately 145.5% of the restricted stock units originally granted were earned (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number of units originally reported). Assuming continued employment on the payment date, which will occur in February 2013, the units will then vest in one installment and the shares will be issued.
- (6) The restricted stock units may be earned based on the achievement of certain company goals during 2011. Assuming continued employment on the payment date, which will occur in February 2014, the units will then vest in one installment and shares will be issued. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (7) If the company achieves certain goals over the 2009-2011 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (8) If the company achieves certain goals over the 2010-2012 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (9) If the company achieves certain goals over the 2011-2013 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (10) Payment will begin within 30 days first beginning after the date specified in advance of the deferral by the reporting person, death, disability or termination of employment.
- (11) This information is based on a plan statement dated December 31, 2010.
- (12) This information is based on a plan statement dated December 31, 2010.

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.