

SNAP ON INC
Form 4
February 20, 2007

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 *
Ward Thomas J

(Last) (First) (Middle)
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)
02/15/2007

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)
Sr VP & President - D&I Group

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)
Common Stock				(A) or (D) Price	287.188	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)

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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)	\$ 34.5					01/22/2001	01/22/2009	Common Stock	2,000
Stock Option (Right to Buy)	\$ 29.16					05/29/2003	05/29/2011	Common Stock	10,000
Stock Option (Right to Buy)	\$ 32.22					01/25/2004	01/25/2012	Common Stock	9,000
Stock Option (Right to Buy)	\$ 31.52					01/23/2006	01/23/2014	Common Stock	7,200
Stock Option (Right to Buy)	\$ 33.75					02/18/2007	02/18/2015	Common Stock	6,480
Stock Option (Right to Buy)	\$ 31.48					02/18/2007	04/01/2015	Common Stock	3,220
Stock Option (Right to Buy)	\$ 39.35					<u>(1)</u>	02/16/2016	Common Stock	15,000
Stock Option (Right to Buy)	\$ 37.47					<u>(2)</u>	04/27/2016	Common Stock	5,000
Stock Option (Right to Buy)	\$ 50.22	02/15/2007		A	40,000	<u>(5)</u>	02/16/2017	Common Stock	40,000

Restricted Stock	(3)				(4)	(4)	Common Stock	12,000
Restricted Stock	(3)	02/15/2007	A	18,500	(7)	(7)	Common Stock	18,500
Deferred Stock Units	(3)				(8)	(8)	Common Stock	6,486

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ward Thomas J 2801 80TH STREET KENOSHA, WI 53141			Sr VP & President - D&I Group	

Signatures

Susan Marrinan under Power of Attorney for Thomas J. Ward
 02/20/2007
 **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) One half of the option vested on 2/16/2007 and the remainder vests on 2/16/2008.
- (2) One half of the option vests on 4/27/2007 and the remainder vests on 4/27/2008.
- (3) One for one.
- (4) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (5) One third of the option vests on each of 2/15/2008, 2/15/2009 and 2/15/2010.
- (6) The transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.
- (7) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (8) Payments 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.