

SNAP ON INC
Form 4
April 25, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
04/24/2008

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					4,000 ⁽¹⁾	D	
Common Stock	04/24/2008		M		200,000	A	\$ 50.22 216,500
Common Stock	04/24/2008		S		200,000	D	\$ 56 16,500

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 50.22	04/24/2008		M		200,000		02/15/2008	02/15/2017	Common Stock	200,000
Deferred Stock Units	(2)							(3)	(3)	Common Stock	13,680
Restricted Stock	(2)							(4)	(4)	Common Stock	60,000
Restricted Stock	(2)							(5)	(5)	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

Signatures

Kenneth V. Hallett under Power of Attorney for Jack D. Michaels 04/25/2008

____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) 1 for 1.

(3) Scheduled for issuance in one lump sum payment after the earliest of August 30, 2012, or on death or retirement from the Board.

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- (4) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (5) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (6) Exercise of Rule 16b-3 stock option.

Remarks:

This transaction was executed by the reporting person pursuant to an approved Rule 10b5-1 plan.

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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