

SNAP ON INC  
Form 4  
May 01, 2007

**FORM 4**

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

OMB APPROVAL

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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 \*  
**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)  
**04/30/2007**

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)  
**Chairman & CEO**

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of 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.

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(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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
|--------------------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|----------------------------------|
| Stock<br>Option<br>(Right to<br>Buy) | \$ 31.938                          |                  |            |   |      |   |     |     | 04/23/1999          | 04/23/2009         | Common<br>Stock | 3,000                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 26.4375                         |                  |            |   |      |   |     |     | 04/28/2000          | 04/28/2010         | Common<br>Stock | 3,000                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 29.36                           |                  |            |   |      |   |     |     | 04/27/2001          | 04/27/2011         | Common<br>Stock | 3,000                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 32.08                           |                  |            |   |      |   |     |     | 04/25/2002          | 04/25/2012         | Common<br>Stock | 3,000                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 28.43                           |                  |            |   |      |   |     |     | 04/24/2003          | 04/24/2013         | Common<br>Stock | 3,000                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 33.55                           |                  |            |   |      |   |     |     | 04/23/2004          | 04/23/2014         | Common<br>Stock | 3,000                            |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 32.53                           |                  |            |   |      |   |     |     | 12/03/2006          | 12/03/2014         | Common<br>Stock | 200,000                          |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 39.35                           |                  |            |   |      |   |     |     | <u>(7)</u>          | 02/16/2016         | Common<br>Stock | 110,000                          |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 50.22                           |                  |            |   |      |   |     |     | <u>(1)</u>          | 02/15/2017         | Common<br>Stock | 200,000                          |

|                     |                     |            |            |              |                           |
|---------------------|---------------------|------------|------------|--------------|---------------------------|
| Deferred Stock Unit | \$ 0 <sup>(2)</sup> | <u>(3)</u> | <u>(3)</u> | Common Stock | 13,374,742 <sup>(4)</sup> |
| Restricted Stock    | <u>(2)</u>          | <u>(5)</u> | <u>(5)</u> | Common Stock | 60,000                    |
| Restricted Stock    | <u>(2)</u>          | <u>(6)</u> | <u>(6)</u> | Common Stock | 46,700                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| MICHAELS JACK D<br>SNAP-ON INCORPORATED<br>2801 80TH STREET<br>KENOSHA, WI 53143 | X             |           | Chairman<br>& CEO |       |

## Signatures

Kenneth V. Hallett under Power of Attorney for Jack D. Michaels 05/01/2007

    \*\*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) Option would vest on February 15, 2008, or early if he retires as an executive officer before then.
- (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.
- (4) Includes 72,412 deferred stock units acquired through exempt dividend reinvestments.
- (5) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (6) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (7) One half of the option vested on February 16, 2007, and the remainder vests on February 16, 2008.

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.