

SNAP-ON Inc
Form 4
October 30, 2014

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 *
Johnsen Constance

(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)

10/30/2014

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)

Vice President and Controller

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/30/2014		M		1,000	A	\$ 60
Common Stock	10/30/2014		M		2,334	A	\$ 79.04
Common Stock	10/30/2014		S		3,334	D	\$ 130.5419
							(1)

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

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SEC 1474
(9-02)

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 60	10/30/2014		M	1,000	02/08/2013 ⁽²⁾ 02/08/2022	Common Stock	1,000
Stock Option (Right to Buy)	\$ 79.04	10/30/2014		M	2,334	02/13/2014 ⁽²⁾ 02/13/2023	Common Stock	2,334
Stock Option (Right to Buy)	\$ 109.43					02/13/2015 ⁽²⁾ 02/13/2024	Common Stock	7,500
Restricted Stock Units	⁽⁴⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock	1,200
Restricted Stock Units	⁽⁴⁾					⁽⁶⁾ ⁽⁶⁾	Common Stock	1,100
Restricted Stock Units	⁽⁴⁾					⁽⁷⁾ ⁽⁷⁾	Common Stock	800
Performance Units	⁽⁴⁾					⁽⁸⁾ ⁽⁸⁾	Common Stock	1,400
Performance Units	⁽⁴⁾					⁽⁹⁾ ⁽⁹⁾	Common Stock	1,000
Performance Units	⁽⁴⁾					⁽¹⁰⁾ ⁽¹⁰⁾	Common Stock	800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Vice President and Controller	

Johnsen Constance
SNAP-ON INCORPORATED
2801 80TH STREET
KENOSHA, WI 53143

Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Constance R.
Johnsen

10/30/2014

__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).

This transaction was executed in multiple trades at prices ranging from \$130.02 to \$130.91. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effectuated.
- (1) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
- (2) Exercise of Rule 16b-3 stock option.
- (3) 1 for 1.
- (4) 1 for 1.
- (5) The restricted stock units were earned based on Company performance during fiscal 2012. Assuming continued employment through the end of fiscal 2014, the units will then vest in one installment and the shares will be issued shortly thereafter.
- (6) The restricted stock units were earned based on Company performance during fiscal 2013. Assuming continued employment through the end of fiscal 2015, the units will then vest in one installment and the shares will be issued shortly thereafter.

The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2014. Assuming continued employment through the end of fiscal 2016, any units earned will then vest in one installment and the shares will be issued shortly thereafter. 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 2012-2014 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 2013-2015 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 2014-2016 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) If the Company achieves certain goals over the 2014-2016 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.

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.