

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 *
JOHNSEN CONSTANCE

(Last) (First) (Middle)
2801 80TH STREET
(Street)

KENOSHA, WI 53142

(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)
Vice President and Controller

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 | 4.938 | D | |

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

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SEC 1474 (9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 33.75 | | | | | 02/18/2007 02/18/2015 | Common Stock | 2,150 |
| Stock Option (Right to Buy) | \$ 39.35 | | | | | <u>(1)</u> 02/16/2016 | Common Stock | 4,320 |
| Stock Option (Right to Buy) | \$ 50.22 | 02/15/2007 | | A | 4,300 | <u>(4)</u> 02/15/2017 | Common Stock | 4,300 |
| Restricted Stock Units | <u>(2)</u> | | | | | <u>(3)</u> <u>(3)</u> | Common Stock | 2,500 |
| Restricted Stock Units | <u>(2)</u> | 02/15/2007 | | A | 1,700 | <u>(5)</u> <u>(5)</u> | Common Stock | 1,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSEN CONSTANCE 2801 80TH STREET KENOSHA, WI 53142 | | | Vice President and Controller | |

Signatures

Susan Marrinan under Power of Attorney for Constance R. Johnsen 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 option vested on 2/16/2007 and the remainder vests on 2/16/2008.

(2) 1 for 1.

(3) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.

(4) One third of the option vests on each of 2/15/2008, 2/15/2009 and 2/15/2010.

(5) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.

(6) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.

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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