

KASSOUF THOMAS L.
Form 4
March 05, 2008

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 *
KASSOUF THOMAS L.

2. Issuer Name and Ticker or Trading Symbol
SNAP ON INC [SNA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
SNAP-ON INCORPORATED, 2801
80TH STREET

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
SVP & Pres - Commercial Div

(Street)
KENOSHA, WI 53143

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount Price			
Common Stock	03/04/2008		F ⁽⁹⁾	564 D \$ 51.75	1,136	D	
Common Stock					2,649.2879	I	By 401(k) Plan

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)

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)	\$ 39.35					02/16/2008	02/16/2016	Common Stock	3,240
Stock Option (Right to Buy)	\$ 50.22					<u>(1)</u>	02/15/2017	Common Stock	6,480
Stock Option (Right to Buy)	\$ 54.5					<u>(2)</u>	04/30/2017	Common Stock	6,000
Stock Option (Right to Buy)	\$ 51.75					<u>(3)</u>	02/13/2018	Common Stock	20,000
Restricted Stock	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	3,600
Restricted Stock	<u>(4)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	3,030
Restricted Stock	<u>(4)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	6,900
Deferred Stock Units	<u>(4)</u>					<u>(8)</u>	<u>(8)</u>	Common Stock	501.0617

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KASSOUF THOMAS L.
SNAP-ON INCORPORATED
2801 80TH STREET
KENOSHA, WI 53143

SVP & Pres -
Commercial Div

Signatures

Kenneth V. Hallett under Power of Attorney for Thomas L.
Kassouf

03/05/2008

__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) One third of the option vested on 2/15/2008, and one third will vest on each of 2/15/2009 and 2/15/2010.
- (2) One third of the option vests on each of 4/30/2008, 4/30/2009, and 4/30/2010.
- (3) One third of the option vests on each of 2/13/2009, 2/13/2010, and 2/13/2011.
- (4) 1 for 1.
- (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) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
- (8) Payment 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.
- (9) Shares to cover tax withholding obligations were withheld upon the delivery of share certificates, based upon the price determined as provided in the award agreement. The vesting of the performance stock-based awards based on the determination of achievement of certain company initiatives over the 2005-2007 period was previously 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.