

ELLEN MARTIN M
Form 4
February 22, 2005

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 *
ELLEN MARTIN M

(Last) (First) (Middle)
10801 CORPORATE DRIVE
(Street)

PLEASANT PRAIRIE,, WI 53158

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2005

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)
SVP Finance & CFO

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					300	D	
Common Stock					10,000	I	By Limited Partnership (1)
Common Stock					277.364	I	401(k) Plan

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 27.81					11/18/2004	11/18/2012	Common Stock	39,10
Stock Option (Right to Buy)	\$ 25.11					01/24/2005	01/24/2013	Common Stock	40,50
Stock Option (Right to Buy)	\$ 31.52					<u>(2)</u>	01/23/2014	Common Stock	45,00
Stock Option (Right to Buy)	\$ 33.75	02/18/2005		A	40,000	<u>(3)</u>	02/18/2015	Common Stock	40,00
Deferred Stock Units	<u>(5)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	261.74
Restricted Stock	<u>(5)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	5,600
Restricted Stock	<u>(5)</u>					<u>(8)</u>	<u>(8)</u>	Common Stock	48,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLEN MARTIN M 10801 CORPORATE DRIVE			SVP Finance &	

PLEASANT PRAIRIE,, WI 53158

CFO

Signatures

Jason D. Bartel under Power of Attorney for Martin M.
Ellen

02/22/2005

__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 are held by Martin Robin Partners LP.
- (2) One half of option vested on 1/23/2005 and the remainder vests on 1/23/2006.
- (3) One half of the option vests on 2/18/2006 and the remainder vests on 2/18/2007.
- (4) Grant of stock option from the Company. There is not a price for the security.
- (5) 1 for 1.
- (6) Payment will begin within 30 days first beginning after the earliest date specified in advance of the deferral by the reporting person, death, disability, retirement or termination of employment.
- (7) These units will vest on November 18, 2005.
- (8) The units vest on the achievement of certain company initiatives over the 2003-2005 period.

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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