

SNAP ON INC
Form 4
November 02, 2006

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 *
MICHAELS JACK D

(Last) (First) (Middle)

**SNAP-ON INCORPORATED, 2801
80TH STREET**

(Street)

KENOSHA, WI 53141

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2006

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, President & 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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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	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 Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 31.938								04/23/1999	04/23/2009	Common Stock	3,000
Stock Option (Right to Buy)	\$ 26.4375								04/28/2000	04/28/2010	Common Stock	3,000
Stock Option (Right to Buy)	\$ 29.36								04/27/2001	04/27/2011	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.08								04/25/2002	04/25/2012	Common Stock	3,000
Stock Option (Right to Buy)	\$ 28.43								04/24/2003	04/24/2013	Common Stock	3,000
Stock Option (Right to Buy)	\$ 33.55								04/23/2004	04/23/2014	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.53								<u>(1)</u>	12/03/2014	Common Stock	200,000
Stock Option (Right to Buy)	\$ 39.35								<u>(2)</u>	02/16/2016	Common Stock	110,000
Deferred Stock Unit	\$ 0 <u>(3)</u>								<u>(4)</u>	<u>(4)</u>	Common Stock	13,227.458 <u>(5)</u>
Restricted Stock	<u>(3)</u>								<u>(6)</u>	<u>(6)</u>	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAELS JACK D SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53141	X		Chairman, President & CEO	

Signatures

Jason D. Bartel under Power of Attorney for Jack D. Michaels	11/02/2006
**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 the option vested on 12/3/2005 and the remainder vests on 12/3/2006.
- (2) One half of the option vests on 2/16/2007 and the remainder vests on 2/16/2008.
- (3) 1 for 1.
- (4) Scheduled for issuance in 10 equal annual installments after the earliest of August 30, 2007, or on death or retirement from the Board.
- (5) Includes 81.632 deferred stock units acquired through exempt dividend reinvestments.
- (6) The units vest on the achievement of certain company initiatives over the 2006-2008 period.

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.