

ELLEN MARTIN M
Form 4
February 15, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
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)
02/13/2008

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | | | | (A) or (D) Price | 517.82 ⁽⁹⁾ | I | 401(k) Plan |
| Common Stock | 02/12/2008 | | G | V 1,000 A ⁽¹⁴⁾ | 34,843 | I | By Limited Partnership ⁽¹⁾ |
| Common Stock | 02/13/2008 | | A ⁽⁸⁾ | 11,000 A ⁽⁸⁾ | 11,000 | 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)

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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) | \$ 25.11 | | | | | | | 01/24/2005 | 01/24/2013 | Common Stock | 14,39 |
| Stock Option (Right to Buy) | \$ 31.52 | | | | | | | 01/23/2006 | 01/23/2014 | Common Stock | 41,82 |
| Stock Option (Right to Buy) | \$ 33.75 | | | | | | | 02/18/2007 | 02/18/2015 | Common Stock | 40,00 |
| Stock Option (Right to Buy) | \$ 39.35 | | | | | | | (2) | 02/16/2016 | Common Stock | 42,00 |
| Stock Option (Right to Buy) | \$ 50.22 | | | | | | | (3) | 02/15/2017 | Common Stock | 40,00 |
| Stock Option (Right to Buy) | \$ 51.75 | 02/13/2008 | | A | | 42,000 | | (10) | 02/13/2018 | Common Stock | 42,00 |
| Deferred Stock Units | (4) | | | | | | | (5) | (5) | Common Stock | 462,57 (13) |
| Restricted Stock | (4) | | | | | | | (6) | (6) | Common Stock | 24,00 |
| Restricted Stock | (4) | | | | | | | (7) | (7) | Common Stock | 18,50 |

| | | | | | | | | |
|---------------------|-----|------------|---|--------|------|------|-----------------|--------|
| Restricted Stock | (4) | 02/13/2008 | A | 20,640 | (12) | (12) | Common Stock | 20,640 |
|---------------------|-----|------------|---|--------|------|------|-----------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ELLEN MARTIN M 2801 80TH STREET KENOSHA, WI 53143 | | | SVP Finance & CFO | |

Signatures

| | |
|---|------------|
| Kenneth V. Hallett under Power of Attorney for Martin M. Ellen | 02/14/2008 |
|---|------------|

__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) Shares are held by Martin Robin Partners LP.
- (2) One half of the option vested on 2/16/2007 and the remainder vests on 2/16/2008.
- (3) One third of the option vests on each of 2/15/2008, 2/15/2009, and 2/15/2010.
- (4) 1 for 1.
- (5) 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.
- (6) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (7) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (8) Vesting of performance stock-based award based on the achievement of certain company initiatives over the 2005-2007 period.
- (9) This information is based on a plan statement dated 12/31/2007.
- (10) One third of the option vests on each of 2/13/2009, 2/13/2010, and 2/13/2011.
- (11) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.
- (12) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
- (13) Includes 10.3675 deferred stock units acquired through exempt dividend reinvestments.
- (14) Change in form of beneficial ownership by contribution to the partnership. These shares were previously reported as directly owned.

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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