

SNAP ON INC
Form 4
November 05, 2007

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

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)
2801 80TH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP Finance & CFO

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					32,843	I	By Limited Partnership (1)
Common Stock					514.83 (9)	I	401(k) Plan
Common Stock	11/02/2007		M	10,000 A	\$ 27.81 10,000	D	
Common Stock	11/02/2007		S	2,600 D	\$ 49.5 7,400	D	
Common Stock	11/02/2007		S	400 D	\$ 49.51 7,000	D	

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Common Stock	11/02/2007	S	500	D	\$ 49.52	6,500	D
Common Stock	11/02/2007	S	1,800	D	\$ 49.53	4,700	D
Common Stock	11/02/2007	S	100	D	\$ 49.55	4,600	D
Common Stock	11/02/2007	S	100	D	\$ 49.56	4,500	D
Common Stock	11/02/2007	S	100	D	\$ 49.57	4,400	D
Common Stock	11/02/2007	S	200	D	\$ 49.58	4,200	D
Common Stock	11/02/2007	S	300	D	\$ 49.59	3,900	D
Common Stock	11/02/2007	S	300	D	\$ 49.6	3,600	D
Common Stock	11/02/2007	S	200	D	\$ 49.61	3,400	D
Common Stock	11/02/2007	S	200	D	\$ 49.63	3,200	D
Common Stock	11/02/2007	S	400	D	\$ 49.64	2,800	D
Common Stock	11/02/2007	S	1,800	D	\$ 49.65	1,000	D

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

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(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 Number Shares
	\$ 27.81	11/02/2007		M	10,000	11/18/2004	11/18/2012		10,000

Stock Option (Right to Buy)					Common Stock	
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		<u>(2)</u>	02/16/2016	Common Stock	42,00
Stock Option (Right to Buy)	\$ 50.22		<u>(3)</u>	02/15/2017	Common Stock	40,00
Deferred Stock Units	<u>(4)</u>		<u>(5)</u>	<u>(5)</u>	Common Stock	452.20
Restricted Stock	<u>(4)</u>		<u>(6)</u>	<u>(6)</u>	Common Stock	24,00
Restricted Stock	<u>(4)</u>		<u>(7)</u>	<u>(7)</u>	Common Stock	18,50

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

11/05/2007

 **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) 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) Exercise of Rule 16b-3 stock option.
- (9) This information is based on a plan statement dated 10/31/2007.

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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