

SNAP ON INC
Form 4
February 20, 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 *
JOHNSEN CONSTANCE

(Last) (First) (Middle)
2801 80TH STREET
(Street)

KENOSHA, WI 53142

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2007

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)
Vice President and Controller

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	4.938	D	

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)

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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)	\$ 33.75					02/18/2007	02/18/2015	Common Stock	2,150
Stock Option (Right to Buy)	\$ 39.35					<u>(1)</u>	02/16/2016	Common Stock	4,320
Stock Option (Right to Buy)	\$ 50.22	02/15/2007		A	4,300	<u>(4)</u>	02/15/2017	Common Stock	4,300
Restricted Stock Units	<u>(2)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	2,500
Restricted Stock Units	<u>(2)</u>	02/15/2007		A	1,700	<u>(5)</u>	<u>(5)</u>	Common Stock	1,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSEN CONSTANCE 2801 80TH STREET KENOSHA, WI 53142			Vice President and Controller	

Signatures

Susan Marrinan under Power of Attorney for Constance R. Johnsen
02/20/2007

**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) One half of option vested on 2/16/2007 and the remainder vests on 2/16/2008.

(2) 1 for 1.

(3) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.

(4) One third of the option vests on each of 2/15/2008, 2/15/2009 and 2/15/2010.

(5) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.

(6) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.

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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