

JOHNSEN CONSTANCE
Form 4
May 01, 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 53143

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2007

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) | (A) or (D) | 5. Amount or Price | 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 | | | | | | | 4.938 | D | |
| Common Stock | 04/30/2007 | | M | 2,150 | A | \$ 33.75 | 2,154.938 | D | |
| Common Stock | 04/30/2007 | | S | 2,150 | D | \$ 54.92 | 4.938 | D | |
| Common Stock | 04/30/2007 | | M | 2,160 | A | \$ 39.35 | 2,164.938 | D | |
| Common Stock | 04/30/2007 | | S | 2,160 | D | \$ 54.92 | 4.938 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 33.75 | 04/30/2007 | | M | 2,150 | 02/18/2007 02/18/2015 | Common Stock | 2,150 |
| Stock Option (Right to Buy) | \$ 39.35 | 04/30/2007 | | M | 2,160 | <u>(1)</u> 02/16/2016 | Common Stock | 2,160 |
| Stock Option (Right to Buy) | \$ 50.22 | | | | | <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> | | | | | <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

Vice President and Controller

KENOSHA, WI 53143

Signatures

Kenneth V. Hallett under Power of Attorney for Constance R.
Johnsen

05/01/2007

__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) Exercise of Rule 16b-3 stock 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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