

SNAP ON INC
Form 4
May 31, 2007

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 *
MARRINAN SUSAN F

(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)
05/31/2007

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)
VP, Secretary, C.L.O.

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
| Common Stock | | | | | | 517.75 ⁽¹⁾ | I | 401(k) Plan |
| Common Stock | 05/31/2007 | | M | 1,413 | A | \$ 34.5 4,913.63 | D | |
| Common Stock | 05/31/2007 | | M | 3,172 | A | \$ 31.52 8,085.63 | D | |
| Common Stock | 05/31/2007 | | M | 13,000 | A | \$ 33.75 21,085.63 | D | |
| Common Stock | 05/31/2007 | | S | 3,000 | D | \$ 54.08 18,085.63 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-----------|---|
| Common Stock | 05/31/2007 | S | 2,500 | D | \$ 54.09 | 15,585.63 | D |
| Common Stock | 05/31/2007 | S | 4,200 | D | \$ 54.1 | 11,385.63 | D |
| Common Stock | 05/31/2007 | S | 800 | D | \$ 54.11 | 10,585.63 | D |
| Common Stock | 05/31/2007 | S | 2,500 | D | \$ 54.12 | 8,085.63 | D |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Option (Right to Buy) | \$ 39.71 | | | | | 01/23/2000 | 01/23/2008 | Common Stock | 2,511 |
| Stock Option (Right to Buy) | \$ 34.5 | 05/31/2007 | | M | 1,413 | 01/22/2001 | 01/22/2009 | Common Stock | 1,413 |
| Stock Option (Right to Buy) | \$ 31.52 | 05/31/2007 | | M | 3,172 | 01/23/2006 | 01/23/2014 | Common Stock | 3,172 |
| Stock Option (Right to Buy) | \$ 33.75 | 05/31/2007 | | M | 13,000 | 02/18/2007 | 02/18/2015 | Common Stock | 13,000 |
| Stock Option (Right to Buy) | \$ 39.35 | | | | | (2) | 02/16/2016 | Common Stock | 12,000 |

Buy)

Stock

Option
(Right to
Buy)

\$ 50.22

(7)

02/15/2017

Common
Stock

8,000

Deferred
Stock Unit

(3)

(4)

(4)

Common
Stock

2,244.2

Restricted
Stock

(3)

(5)

(5)

Common
Stock

7,000

Restricted
Stock

(3)

(8)

(8)

Common
Stock

5,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARRINAN SUSAN F 2801 80TH STREET KENOSHA, WI 53143 | | | VP, Secretary, C.L.O. | |

Signatures

Kenneth V. Hallett under Power of Attorney for Susan F.
Marrinan

05/31/2007

__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) This information is based on a plan statement dated 12/31/2006.
- (2) One half of the option vested on 2/16/2007 and the remainder vests on 2/16/2008.
- (3) 1 for 1.
- (4) Payment will begin within 30 days first beginning after the earliest of the date specified in advance of the deferral by the reporting person, death, disability, retirement, or termination of employment.
- (5) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (6) Exercise of Rule 16b-3 stock option.
- (7) One third of the option vests on each of 2/15/2008, 2/15/2009, and 2/15/2010.
- (8) The stock vests on the achievement of certain company initiatives over the 2007-2009 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.