

KASSOUF THOMAS L.
Form 4
February 10, 2012

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 *
KASSOUF THOMAS L.

(Last) (First) (Middle)
SNAP-ON INCORPORATED, 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)
02/08/2012

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 & Pres - Tools

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/08/2012		M ⁽¹⁾	2,664 A <u>(1)</u>	4,421	D	
Common Stock	02/08/2012		F ⁽²⁾	1,197 D \$ 60	3,224	D	
Common Stock					6,077.015	I	By 401(k) Plan

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

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number.

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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 50.22					02/15/2010	02/15/2017	Common Stock
Stock Option (Right to Buy)	\$ 54.5					04/30/2010	04/30/2017	Common Stock
Stock Option (Right to Buy)	\$ 51.75					02/13/2011	02/13/2018	Common Stock
Stock Option (Right to Buy)	\$ 29.69					02/11/2010 ⁽³⁾	02/11/2019	Common Stock
Stock Option (Right to Buy)	\$ 41.01					02/10/2011 ⁽³⁾	02/10/2020	Common Stock
Stock Option (Right to Buy)	\$ 58.94					02/09/2012 ⁽³⁾	02/09/2021	Common Stock
Stock Option (Right to Buy)	\$ 60	02/08/2012		A	33,000	02/08/2013 ⁽³⁾	02/08/2022	Common Stock
Restricted Stock Units	<u>(5)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock
Restricted Stock Units	<u>(5)</u>	02/08/2012		A ⁽⁷⁾	3,530	<u>(7)</u>	<u>(7)</u>	Common Stock
Restricted Stock Units	<u>(5)</u>	02/08/2012		A	7,321	<u>(8)</u>	<u>(8)</u>	Common Stock
Performance Units	<u>(5)</u>	02/08/2012		M ⁽¹⁾	2,664	<u>(1)</u>	<u>(1)</u>	Common Stock
Performance Units	<u>(5)</u>	02/08/2012		D ⁽¹⁾	2,685	<u>(1)</u>	<u>(1)</u>	Common Stock
	<u>(5)</u>					<u>(9)</u>	<u>(9)</u>	

Performance Units							Common Stock
Performance Units	(5)				(10)	(10)	Common Stock
Performance Units	(5)	02/08/2012	A	7,322	(11)	(11)	Common Stock
Deferred Stock Units	(5)				(12)	(12)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KASSOUF THOMAS L. SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143			SVP & Pres - Tools	

Signatures

Ryan S. Lovitz under Power of Attorney for Thomas L. Kassouf

02/10/2012

__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) Based on company performance during the 2009-2011 period, approximately 49.8% of the performance units vested (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number originally reported).
- (2) Shares were withheld to cover tax withholding upon the vesting of performance units.
- (3) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
- (4) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.
- (5) 1 for 1.
- (6) The restricted stock units were earned based on company performance during 2010. Assuming continued employment through the end of fiscal 2012, the units will then vest in one installment and the shares will be issued shortly thereafter.
Based on company performance during fiscal 2011, approximately 159.8% of the restricted stock units originally granted were earned (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number of units originally reported).
- (7) Assuming continued employment through the end of fiscal 2013, the units will then vest in one installment and the shares will be issued shortly thereafter.
The restricted stock units may be earned based on the achievement of certain company goals during fiscal 2012. Assuming continued employment through the end of fiscal 2014, any units earned will then vest in one installment and the shares will be issued shortly thereafter. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (8) If the company achieves certain goals over the 2010-2012 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (9) If the company achieves certain goals over the 2011-2013 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (10) If the company achieves certain goals over the 2011-2013 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.

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- (11) If the company achieves certain goals over the 2012-2014 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (12) 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.

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.