

SNAP ON INC
Form 4
October 01, 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 *
KELLY ARTHUR L

(Last) (First) (Middle)

**KEL ENTERPRISES L.P., 20
SOUTH CLARK STREET, SUITE
2222**

(Street)

CHICAGO,, IL 60603

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/28/2007

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)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					20,000	I	By Trusts (2)
Common Stock					17,499.874 (1)	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)

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)	8. D S (I	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 43.6875					04/24/1998	04/24/2008	Common Stock	3,000
Stock Option (Right to Buy)	\$ 31.938					04/23/1999	04/23/2009	Common Stock	3,000
Stock Option (Right to Buy)	\$ 26.4375					04/28/2000	04/28/2010	Common Stock	3,000
Stock Option (Right to Buy)	\$ 29.36					04/27/2001	04/27/2011	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.08					04/25/2002	04/25/2012	Common Stock	3,000
Stock Option (Right to Buy)	\$ 28.43					04/24/2003	04/24/2013	Common Stock	3,000
Stock Option (Right to Buy)	\$ 33.55					04/23/2004	04/23/2014	Common Stock	3,000
Stock Option (Right to Buy)	\$ 32.76					04/22/2005	04/22/2015	Common Stock	3,000

Deferred Stock Unit	\$ 0 ⁽³⁾	09/28/2007	A ⁽⁴⁾	388	<u>(5)</u>	<u>(5)</u>	Common Stock	394.386 <u>(6)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY ARTHUR L KEL ENTERPRISES L.P. 20 SOUTH CLARK STREET, SUITE 2222 CHICAGO,, IL 60603		X		

Signatures

Kenneth V. Hallett under Power of Attorney for Arthur L. Kelly	10/01/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) Includes 100.318 shares acquired under the Corporation's Dividend Reinvestment and Direct Stock Purchase Plan.
 - (2) Shares reported are held by the Kelly Family Trust and the A.L. Kelly Trust for which the reporting person is a trustee and beneficiary.
 - (3) 1 for 1.
 - (4) Payment of fees in stock under the Corporation's Directors' 1993 Fee Plan to correct the misapplication of 1/31/2007 fees to deferred cash.
 - (5) Scheduled for issuance in equal annual installments after the earliest of July 1, 2009, or on death or retirement from the Board.
 - (6) Includes 6.386 deferred stock units acquired through exempt dividend reinvestment equivalents.
 - (7) Includes 108.264 deferred stock units acquired through exempt dividend reinvestments.

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