

SNAP ON INC
Form 4
March 08, 2005

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 *
PFUND WILLIAM H

(Last) (First) (Middle)

SNAP-ON
INCORPORATED, 10801
CORPORATE DRIVE

(Street)

PLEASANT PRAIRIE, WI 53158

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2005

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)

V.P. - Investor Relations

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/04/2005		M	A	\$ 26.375	7,609.999	D
Common Stock	03/04/2005		S	D	\$ 33.45	3,609.999	D
Common Stock						408.72	I 401(k)

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

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(9-02)

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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 (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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 34.56							05/05/2000	05/05/2009	Common Stock	15,000
Stock Option (Right to Buy)	\$ 26.375	03/04/2005		M		4,000		01/28/2002	01/28/2010	Common Stock	4,000
Stock Option (Right to Buy)	\$ 29.16							05/29/2003	05/29/2011	Common Stock	21,000
Stock Option (Right to Buy)	\$ 32.22							01/25/2004	01/25/2012	Common Stock	5,400
Stock Option (Right to Buy)	\$ 25.11							01/24/2005	01/24/2013	Common Stock	4,000
Stock Option (Right to Buy)	\$ 31.52							<u>(2)</u>	01/23/2014	Common Stock	4,100
Stock Option (Right to Buy)	\$ 33.75							<u>(3)</u>	02/18/2015	Common Stock	3,600
Deferred Stock Units	\$ 0 <u>(4)</u>							<u>(5)</u>	<u>(5)</u>	Common Stock	4,334.68

Restricted Stock	\$ 0 ⁽⁴⁾	<u>(6)</u>	<u>(6)</u>	Common Stock	5,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PFUND WILLIAM H SNAP-ON INCORPORATED 10801 CORPORATE DRIVE PLEASANT PRAIRIE, WI 53158			V.P. - Investor Relations	

Signatures

Jason D. Bartel under Power of Attorney for William H. Pfund	03/08/2005
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 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) The transaction was an option exercise. The reporting person had not paid a price to obtain the option.
- (2) One half of option vested on 1/23/2005 and the remainder vests on 1/23/2006.
- (3) One half of the option vests on 2/18/2006 and the remainder vests on 2/18/2007.
- (4) 1 for 1.
- (5) 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.
- (6) The units vest on the achievement of certain company initiatives over the 2003-2005 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.