

SNAP ON INC
Form 4
March 17, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Ward Thomas J

(Last) (First) (Middle)
2801 80TH STREET
(Street)

KENOSHA, WI 53141

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
VP - President, Diag. & Info.

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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	(A) or (D)	Price
Common Stock	03/15/2006		M		5,000	A	\$ 26.375
Common Stock	03/15/2006		M		7,000	A	\$ 25.11
Common Stock	03/15/2006		S		400	D	\$ 38.41
Common Stock	03/15/2006		S		200	D	\$ 38.35
Common Stock	03/15/2006		S		6,600	D	\$ 38.31

Edgar Filing: SNAP ON INC - Form 4

Common Stock	03/15/2006	S	4,800	D	\$ 38.25	287.188	D	
Common Stock						58.89	I	401(k) Plan

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.

SEC 1474
(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 or Number of Shares
Stock Option (Right to Buy)	\$ 34.5					01/22/2001 01/22/2009	Common Stock	2,000	
Stock Option (Right to Buy)	\$ 26.375	03/15/2006		M	5,000	01/28/2002 01/28/2010	Common Stock	5,000	
Stock Option (Right to Buy)	\$ 29.16					05/29/2003 05/29/2011	Common Stock	10,000	
Stock Option (Right to Buy)	\$ 32.22					01/25/2004 01/25/2012	Common Stock	9,000	
Stock Option (Right to Buy)	\$ 25.11	03/15/2006		M	7,000	01/24/2005 01/24/2013	Common Stock	7,000	
Stock	\$ 31.52					01/23/2006 01/23/2014	Common	7,200	

Option (Right to Buy)					Stock	
Stock Option (Right to Buy)	\$ 33.75		(2)	02/18/2015	Common Stock	6,480
Stock Option (Right to Buy)	\$ 31.48		(2)	04/01/2015	Common Stock	3,220
Stock Option (Right to Buy)	\$ 39.35		(3)	02/16/2016	Common Stock	15,000
Deferred Stock Unit	(4)		(5)	(5)	Common Stock	950
Restricted Stock	(4)		(6)	(6)	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ward Thomas J 2801 80TH STREET KENOSHA, WI 53141			VP - President, Diag. & Info.	

Signatures

Jason D. Bartel under Power of Attorney for Thomas J. Ward
03/17/2006

**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) Grant of stock option from the Company. There is not a price for the security.
- (2) One half of the option vested on 2/18/2006 and the other half vests on 2/18/2007.
- (3) One half of the option vests on 2/16/2007 and the remainder vests on 2/16/2008.
- (4) One for one.
- (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 2006-2008 period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: SNAP ON INC - Form 4

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.