

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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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 | | |
| 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474
(9-02)

displays a currently valid OMB control 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 (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 | | | | | | | (2) | 01/23/2014 | Common Stock | 4,100 |
| Stock Option (Right to Buy) | \$ 33.75 | | | | | | | (3) | 02/18/2015 | Common Stock | 3,600 |
| Deferred Stock Units | \$ 0 (4) | | | | | | | (5) | (5) | Common Stock | 4,334.68 |

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

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 |
|---|------------|

 **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.
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