

KELLY ARTHUR L
 Form 4
 February 02, 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 *
 KELLY ARTHUR L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CHICAGO,, IL 60603

(City) (State) (Zip)

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					11,191.163	D	
Common Stock					20,000	I	By Trusts (1)

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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 24.84					04/28/1995 04/28/2005		Common Stock	1,500
Stock Option (Right to Buy)	\$ 31.92					04/26/1996 04/26/2006		Common Stock	3,000
Stock Option (Right to Buy)	\$ 37.25					04/25/1997 04/25/2007		Common Stock	3,000
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

Buy)										
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	
Deferred Stock Unit	\$ 0 ⁽²⁾	01/31/2005		A ⁽³⁾	317	<u>(4)</u>	<u>(4)</u>	Common Stock	317	\$

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 X
 CHICAGO,, IL 60603

Signatures

Jason D. Bartel under Power of Attorney for Arthur L.
 Kelly 02/02/2005

 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) 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.
- (2) 1 for 1.
- (3) Payment of fees in stock under the Corporation's Directors' 1993 Fee Plan.
- (4) Scheduled for issuance in equal annual installments after the earliest of November 15, 2012, or on death or retirement from the Board.

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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