

SNAP-ON Inc
 Form 4
 December 16, 2008

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 *
KASSOUF THOMAS L.

(Last) (First) (Middle)

**SNAP-ON INCORPORATED, 2801
 80TH STREET**

(Street)

KENOSHA, WI 53143

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
12/15/2008

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)
SVP & Pres - Commercial Div

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock | 12/15/2008 | | G | V 1,000 D <u>9</u> | 136 | D | |
| Common Stock | | | | | 3,627.702 <u>10</u> | I | By 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)

Edgar Filing: SNAP-ON Inc - Form 4

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) | \$ 39.35 | | | | | 02/16/2008 | 02/16/2016 | Common Stock | 3,240 |
| Stock Option (Right to Buy) | \$ 50.22 | | | | | <u>(1)</u> | 02/15/2017 | Common Stock | 6,480 |
| Stock Option (Right to Buy) | \$ 54.5 | | | | | <u>(2)</u> | 04/30/2017 | Common Stock | 6,000 |
| Stock Option (Right to Buy) | \$ 51.75 | | | | | <u>(3)</u> | 02/13/2018 | Common Stock | 20,000 |
| Restricted Stock | <u>(4)</u> | | | | | <u>(5)</u> | <u>(5)</u> | Common Stock | 3,600 |
| Restricted Stock | <u>(4)</u> | | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 3,030 |
| Restricted Stock | <u>(4)</u> | | | | | <u>(7)</u> | <u>(7)</u> | Common Stock | 6,900 |
| Deferred Stock Units | <u>(4)</u> | | | | | <u>(8)</u> | <u>(8)</u> | Common Stock | 703.3426 <u>(11)</u> |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KASSOUF THOMAS L.
SNAP-ON INCORPORATED
2801 80TH STREET
KENOSHA, WI 53143

SVP & Pres -
Commercial Div

Signatures

Kenneth V. Hallett under Power of Attorney for Thomas L.
Kassouf

12/16/2008

__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) One third of the option vested on 2/15/2008, and one third will vest on each of 2/15/2009 and 2/15/2010.
- (2) One third of the option vested on 4/30/2008, and one third will vest on each of 4/30/2009, and 4/30/2010.
- (3) One third of the option vests on each of 2/13/2009, 2/13/2010, and 2/13/2011.
- (4) 1 for 1.
- (5) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.
- (6) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.
- (7) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
- (8) 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.
- (9) Bona fide gift.
- (10) This information is based on a plan statement dated December 15, 2008.
- (11) Includes 202,281 deferred stock units acquired through exempt dividend reinvestments.

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.