

SNAP ON INC
Form 4
February 21, 2006

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 *
BRADY SHARON M

(Last) (First) (Middle)
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)
02/16/2006

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)

V.P. - Chief H.R. Officer

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 or Price | | |
| Common Stock | 02/17/2006 | | M | | 3,791 A \$ 26.375 | 3,791 | D |
| Common Stock | 02/17/2006 | | M | | 13,500 A \$ 25.11 | 17,291 | D |
| Common Stock | 02/17/2006 | | S | | 17,291 D \$ 39.099 | 0 | D |
| Common Stock | | | | | | 566.87 ⁽¹⁾ | I 401(k) Plan |

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

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| Stock Option (Right to Buy) | \$ 33.25 | | | | | 01/23/2000 12/16/2008 | Common Stock |
| Stock Option (Right to Buy) | \$ 34.5 | | | | | 01/22/2001 01/22/2009 | Common Stock |
| Stock Option (Right to Buy) | \$ 26.375 | 02/17/2006 | | M | 3,791 | 01/28/2002 01/28/2010 | Common Stock |
| Stock Option (Right to Buy) | \$ 29.36 | | | | | 04/27/2003 04/27/2011 | Common Stock |
| Stock Option (Right to Buy) | \$ 32.22 | | | | | 01/25/2004 01/25/2012 | Common Stock |
| Stock Option (Right to Buy) | \$ 25.11 | 02/17/2006 | | M | 13,500 | 01/24/2005 01/24/2013 | Common Stock |
| Stock Option (Right to Buy) | \$ 31.52 | | | | | 01/23/2006 01/23/2014 | Common Stock |
| Stock Option (Right to Buy) | \$ 33.75 | | | | | ⁽³⁾ 02/18/2015 | Common Stock |
| Stock Option (Right to Buy) | \$ 39.35 | 02/16/2006 | | A | 14,000 | ⁽⁴⁾ 02/16/2016 | Common Stock |
| Deferred Stock Units | ⁽⁶⁾ | 02/16/2006 | | ⁽⁷⁾ | 18,000 | ⁽⁷⁾ ⁽⁷⁾ | Common Stock |

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| | | | | | | | |
|----------------------|-----|------------|---|--------------|------|------------|--------------|
| Performance Share | (8) | 02/16/2006 | M | 8,750 | (8) | 02/16/2006 | Common Stock |
| Deferred Stock Units | (6) | 02/16/2006 | M | 2,188 (8) | (9) | (9) | Common Stock |
| Restricted Stock | (6) | 02/16/2006 | A | 8,000 | (10) | (10) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRADY SHARON M 2801 80TH STREET KENOSHA, WI 53143 | | | V.P. - Chief H.R. Officer | |

Signatures

Jason D. Bartel under Power of Attorney for Sharon M. Brady
02/21/2006

**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) This information is based on a plan statement dated 2/21/06.
- (2) Grant of stock option from the Company. There is not a price for the security.
- (3) One half of the option vested on 2/18/2006 and the remainder vests on 2/18/2007.
- (4) One half of option vests on 2/16/2007 and the remainder vests on 2/16/2008.
- (5) The transaction was an option grant. Accordingly, the reporting price did not pay a price to obtain the option.
- (6) 1 for 1.
- (7) Vesting of the units was based on the achievement of certain company initiatives over the 2003-2005 period. None of these units vested.
- (8) Each performance share represented the right to receive one share of common stock. Vesting of the units was based on the achievement of certain company initiatives over the 2004-2005 period and 25% of the units vested.
- (9) 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.
- (10) 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. 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.