

SNAP-ON Inc
Form 4
February 18, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Shur Irwin M

(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)

02/13/2014

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 ____ Other (specify
below) below)

VP, Gen Counsel & Secretary

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)	(A) or (D)	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)
Common Stock	02/13/2014		M ⁽¹⁾	132	A	11	10,868	D
Common Stock	02/13/2014		F ⁽²⁾	132	D	\$ 109.43	10,736	D

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)			
							Date Exercisable	Expiration Date		
								Title		
Performance Units	(3)	02/13/2014		A ⁽¹⁾		1,470	(1)	(1)	Common Stock	
Performance Units	(3)	02/13/2014		M ⁽¹⁾			132	(1)	(1)	Common Stock
Performance Units	(3)	02/13/2014		M ⁽¹⁾			4,388	(1)	(1)	Common Stock
Deferred Stock Units	(3)	02/13/2014		M ⁽¹⁾		4,388		(4)	(4)	Common Stock
Restricted Stock Units	(3)	02/13/2014		A ⁽⁵⁾		175		(5)	(5)	Common Stock
Stock Option (Right to Buy)	\$ 109.43	02/13/2014		A		14,000		02/13/2015 ⁽⁶⁾	02/13/2024	Common Stock
Performance Units	(3)	02/13/2014		A		1,611		(8)	(8)	Common Stock
Restricted Stock Units	(3)	02/13/2014		A		1,611		(9)	(9)	Common Stock
Stock Option (Right to Buy)	\$ 41.01							02/10/2013	02/10/2020	Common Stock
Stock Option (Right to Buy)	\$ 58.94							02/09/2014	02/09/2021	Common Stock
Stock Option (Right to Buy)	\$ 60							02/08/2013 ⁽⁶⁾	02/08/2022	Common Stock
Stock Option (Right to Buy)	\$ 79.04							02/13/2014 ⁽⁶⁾	02/13/2023	Common Stock
Restricted Stock Units	(3)							(10)	(10)	Common Stock
Performance	(3)							(11)	(11)	Common

Units

Stock

Performance
Units

(3)

(12)

(12)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shur Irwin M SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143			VP, Gen Counsel & Secretary	

Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Irwin M.
Shur

02/17/2014

**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) Based on Company performance during the 2011-2013 period, approximately 148.2% of the performance units vested (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number originally reported); the reporting person elected to defer the receipt of a portion of the underlying shares.

(2) Shares were withheld to cover tax withholding upon the vesting of performance units.

(3) 1 for 1.

(4) Payment will be made in accordance with the reporting person's deferral election, death, disability or termination of employment.

(5) Based on Company performance during fiscal 2013, approximately 108.3% of the restricted stock units originally granted were earned (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number of units originally reported). Assuming continued employment through the end of fiscal 2015, the units will then vest in one installment and the shares will be issued shortly thereafter.

(6) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.

(7) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.

(8) If the Company achieves certain goals over the 2014-2016 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.

(9) The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2014. Assuming continued employment through the end of fiscal 2016, any units earned will then vest in one installment and the shares will be issued shortly thereafter. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.

(10) The restricted stock units were earned based on Company performance during fiscal 2012. Assuming continued employment through the end of fiscal 2014, the units will then vest in one installment and the shares will be issued shortly thereafter.

(11) If the Company achieves certain goals over the 2012-2014 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.

(12) If the Company achieves certain goals over the 2013-2015 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.

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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