

SNAP ON INC
Form 4
May 08, 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)
05/04/2006

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. - Chief H.R. Officer

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 Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	05/04/2006		M		\$ 25,000	A	26.375
Common Stock	05/04/2006		S		\$ 25,000	D	41.128
Common Stock					566.87	I	401(k) Plan

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

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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 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)	\$ 33.25					01/23/2000	12/16/2008	Common Stock	15,000
Stock Option (Right to Buy)	\$ 34.5					01/22/2001	01/22/2009	Common Stock	20,000
Stock Option (Right to Buy)	\$ 26.375	05/04/2006		M	25,000	01/28/2002	01/28/2010	Common Stock	25,000
Stock Option (Right to Buy)	\$ 29.36					04/27/2003	04/27/2011	Common Stock	20,000
Stock Option (Right to Buy)	\$ 32.22					01/25/2004	01/25/2012	Common Stock	20,000
Stock Option (Right to Buy)	\$ 31.52					01/23/2006	01/23/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 33.75					<u>(2)</u>	02/18/2015	Common Stock	13,000
Stock Option (Right to Buy)	\$ 39.35					<u>(3)</u>	02/16/2016	Common Stock	14,000

Deferred Stock Units	(4)	(5)	(5)	Common Stock	2,188
Restricted Stock	(4)	(6)	(6)	Common Stock	8,000

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
 05/08/2006

__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) Grant of stock option from the Company. There is not a price for the security.
- (2) One half of the option vested on 2/18/2006 and the remainder vests on 2/18/2007.
- (3) One half of option vests on 2/16/2007 and the remainder vests on 2/16/2008.
- (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 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.