

KASSOUF THOMAS L.
Form 4
July 28, 2010

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 *
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)
07/28/2010

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 - Tools

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)
Common Stock	07/28/2010		M	3,240 A	\$ 39.35 3,276	D	
Common Stock	07/28/2010		M	7,500 A	\$ 29.69 10,776	D	
Common Stock	07/28/2010		S	10,740 D	\$ 44.893 36	D	
Common Stock						I	By 401(k) Plan
					4,536.173 ⁽²⁾		

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

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(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 (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 Number Shares
Stock Option (Right to Buy)	\$ 39.35	07/28/2010		M	3,240	02/16/2008 02/16/2016		Common Stock	3,240
Stock Option (Right to Buy)	\$ 50.22					02/15/2010 02/15/2017		Common Stock	6,400
Stock Option (Right to Buy)	\$ 54.5					04/30/2010 04/30/2017		Common Stock	6,000
Stock Option (Right to Buy)	\$ 51.75					<u>(4)</u> 02/13/2018		Common Stock	20,000
Stock Option (Right to Buy)	\$ 29.69	07/28/2010		M	7,500	<u>(5)</u> 02/11/2019		Common Stock	7,500
Stock Option (Right to Buy)	\$ 41.01					<u>(6)</u> 02/10/2020		Common Stock	25,000
Restricted Stock	<u>(7)</u>					<u>(8)</u> <u>(8)</u>		Common Stock	6,900
Restricted Stock Units	<u>(7)</u>					<u>(9)</u> <u>(9)</u>		Common Stock	3,000
Restricted Stock Units	<u>(7)</u>					<u>(10)</u> <u>(10)</u>		Common Stock	6,100
Performance Units	<u>(7)</u>					<u>(11)</u> <u>(11)</u>		Common Stock	5,300
	<u>(7)</u>					<u>(12)</u> <u>(12)</u>			6,100

Performance
UnitsCommon
StockDeferred
Stock Units

(7)

(13)

(13)

Common 1,217
Stock (2)

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 - Tools	

Signatures

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

07/28/2010

**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 transaction was executed in multiple trades at prices ranging from \$44.64 to \$45.08. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) This information is based on a plan statement dated June 30, 2010.
- (3) Exercise of Rule 16b-3 stock option.
- (4) One third of the option vested on each of 2/13/2009 and 2/13/2010, and one third will vest on 2/13/2011.
- (5) One third of the original option (for 7,500 total shares) vested on 2/11/2010, and was exercised on 7/28/2010, and one third vests on each of 2/11/2011 and 2/11/2012.
- (6) One third of the option vests on each of 2/10/2011, 2/10/2012 and 2/10/2013.
- (7) 1 for 1.
- (8) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
- (9) The restricted stock units were earned based on company performance during 2009. Assuming continued employment on the payment date, which will occur in February 2012, the units will then vest in one installment and the shares will be issued.
- (10) The restricted stock units may be earned based on the achievement of certain company goals during 2010. Assuming continued employment on the payment date, which will occur in February 2013, the units will then vest in one installment and shares will be issued. The grant reported above represents the target number of units that may be earned; the maximum amount is 200% of the number reported.
- (11) If the company achieves certain goals over the 2009-2011 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 2010-2012 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.
- (13) 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.

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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