

ELLEN MARTIN M
Form 4
February 12, 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 *
ELLEN MARTIN 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)
02/10/2010

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 Finance & CFO

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 | | | | (A) or (D) Price | 34,000 | I | By Limited Partnership <u>(1)</u> |
| Common Stock | | | | (A) or (D) Price | 562.227 <u>(2)</u> | 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)

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Stock Option (Right to Buy) | \$ 31.52 | | | | | 01/23/2006 01/23/2014 | Common Stock 31 |
| Stock Option (Right to Buy) | \$ 33.75 | | | | | 02/18/2007 02/18/2015 | Common Stock 40 |
| Stock Option (Right to Buy) | \$ 39.35 | | | | | 02/16/2008 02/16/2016 | Common Stock 42 |
| Stock Option (Right to Buy) | \$ 50.22 | | | | | <u>(3)</u> 02/15/2017 | Common Stock 40 |
| Stock Option (Right to Buy) | \$ 51.75 | | | | | <u>(4)</u> 02/13/2018 | Common Stock 42 |
| Stock Option (Right to Buy) | \$ 29.69 | | | | | <u>(5)</u> 02/11/2019 | Common Stock 42 |
| Restricted Stock | <u>(6)</u> | 02/10/2010 | | <u>D</u> ⁽⁷⁾ | 18,500 | <u>(7)</u> <u>(7)</u> | Common Stock 18 |
| Restricted Stock | <u>(6)</u> | | | | | <u>(8)</u> <u>(8)</u> | Common Stock 20 |
| Restricted Stock Units | <u>(6)</u> | 02/10/2010 | | <u>D</u> ⁽⁹⁾ | 5,668 | <u>(9)</u> <u>(9)</u> | Common Stock 5 |
| Performance Units | <u>(6)</u> | | | | | <u>(10)</u> <u>(10)</u> | Common Stock 13 |
| Deferred Stock Units | <u>(6)</u> | | | | | <u>(11)</u> <u>(11)</u> | Common Stock 22,2 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

ELLEN MARTIN M
2801 80TH STREET
KENOSHA, WI 53143

SVP Finance & CFO

Signatures

Kenneth V. Hallett under Power of Attorney for Martin M.
Ellen

02/12/2010

__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) Shares are held by Martin Robin Partners LP.
- (2) This information is based on a plan statement dated 12/31/2009.
- (3) One third of the option vested on 2/15/2008 and 2/15/2009, and one third will vest on 2/15/2010.
- (4) One third of the option vested on 2/13/2009, and one third will vest on each of 2/13/2010 and 2/13/2011.
- (5) One third of the option vested on 2/11/2010, and one third will vest of each of 2/11/2011 and 2/11/2012.
- (6) 1 for 1.
- (7) Based on company performance during the 2007-2009 period, none of the stock vested.
- (8) The stock vests on the achievement of certain company initiatives over the 2008-2010 period.
Based on company performance during 2009, approximately 57% of the restricted stock units were earned. 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.
- (9) 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.
- (10) Payment will begin within 30 days first beginning after the earliest date specified in advance of the deferral by the reporting person, death, disability, retirement or termination of employment.
- (11)

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