SNAP ON INC
Form 4
August 21, 2008

FORM 4

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

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 Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
08/20/2008

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)
SVP Finance & CFO

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	(A) or (D)	Price			
Common Stock								520.639	I	401(k) Plan
Common Stock	08/20/2008		G	V	357	A	(2)	34,000	I	By Limited Partnership (1)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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)	$ 31.52							01/23/2006	01/23/2014	Common Stock	31,828
Stock Option (Right to Buy)	$ 33.75							02/18/2007	02/18/2015	Common Stock	40,000
Stock Option (Right to Buy)	$ 39.35							02/16/2008	02/16/2016	Common Stock	42,000
Stock Option (Right to Buy)	$ 50.22							(3)	02/15/2017	Common Stock	40,000
Stock Option (Right to Buy)	$ 51.75							(4)	02/13/2018	Common Stock	42,000
Deferred Stock Units	(5)							(6)	(6)	Common Stock	6,030.4865
Restricted Stock	(5)							(7)	(7)	Common Stock	24,000
Restricted Stock	(5)							(8)	(8)	Common Stock	18,500
Restricted Stock	(5)							(9)	(9)	Common Stock	20,640

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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	08/20/2008
**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) Change in form of beneficial ownership by contribution to the partnership. These shares were previously reported as directly owned.

(3) One third of the option vested on 2/15/2008, and one third will vest on each of 2/15/2009 and 2/15/2010.

(4) One third of the option vests on each of 2/13/2009, 2/13/2010, and 2/13/2011.

(5) 1 for 1.

(6) 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.

(7) The stock vests on the achievement of certain company initiatives over the 2006-2008 period.

(8) The stock vests on the achievement of certain company initiatives over the 2007-2009 period.

(9) The stock vests on the achievement of certain company initiatives over the 2008-2010 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.