

Boyd Iain  
Form 4  
February 11, 2011

**FORM 4**

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

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).

**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 \*  
**Boyd Iain**

2. Issuer Name and Ticker or Trading Symbol  
**SNAP-ON Inc [SNA]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2801 80TH STREET**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/09/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

V.P. - Human Resources

**KENOSHA, WI 53143**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				(A) or (D) Price			
Common Stock					2,037.897 <sup>(1)</sup>	D	
Common Stock					534.72 <sup>(2)</sup>	I	By 401(k) Plan

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)

Edgar Filing: Boyd Iain - Form 4

**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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 31.52					01/23/2006	01/23/2014	Common Stock
Stock Option (Right to Buy)	\$ 33.75					02/18/2007	02/18/2015	Common Stock
Stock Option (Right to Buy)	\$ 39.35					02/16/2008	02/16/2016	Common Stock
Stock Option (Right to Buy)	\$ 50.22					02/15/2010	02/15/2017	Common Stock
Stock Option (Right to Buy)	\$ 51.75					02/13/2009 <sup>(3)</sup>	02/13/2018	Common Stock
Stock Option (Right to Buy)	\$ 29.69					02/11/2010 <sup>(3)</sup>	02/11/2019	Common Stock
Stock Option (Right to Buy)	\$ 41.01					02/10/2011 <sup>(3)</sup>	02/10/2020	Common Stock
Stock Option (Right to Buy)	\$ 58.94	02/09/2011		A	10,000	02/09/2012 <sup>(3)</sup>	02/09/2021	Common Stock
Restricted Stock	<sup>(5)</sup>	02/09/2011		D <sup>(6)</sup>	3,030	<sup>(6)</sup>	<sup>(6)</sup>	Common Stock
Restricted Stock Units	<sup>(5)</sup>					<sup>(7)</sup>	<sup>(7)</sup>	Common Stock
Restricted Stock Units	<sup>(5)</sup>	02/09/2011		A <sup>(8)</sup>	1,058	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock
Restricted Stock Units	<sup>(5)</sup>	02/09/2011		A	2,410	<sup>(9)</sup>	<sup>(9)</sup>	Common Stock
Performance Units	<sup>(5)</sup>					<sup>(10)</sup>	<sup>(10)</sup>	Common Stock

Performance Units	(5)				(11)	(11)	Common Stock
Performance Units	(5)	02/09/2011	A	2,411	(12)	(12)	Common Stock
Deferred Stock Units	(5)				(13)	(13)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyd Iain 2801 80TH STREET KENOSHA, WI 53143			V.P. - Human Resources	

## Signatures

Ryan S. Lovitz under Power of Attorney for Iain Boyd 02/11/2011

\*\*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) Includes shares acquired under the Snap-on Incorporated Employee Stock Ownership Plan and the Corporation's Dividend Reinvestment and Direct Stock Purchase Plan.
- (2) This information is based on a plan statement dated December 31, 2010.
- (3) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
- (4) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.
- (5) 1 for 1.
- (6) Based on company performance during the 2008-2010 period, none of the stock vested.
- (7) 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.  
Based on company performance during 2010, approximately 145.5% 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 on the payment date, which will occur in February 2013, the units will then vest in one installment and the shares will be issued.
- (8) The restricted stock units may be earned based on the achievement of certain company goals during 2011. Assuming continued employment on the payment date, which will occur in February 2014, the units will then vest in one installment and shares will be issued. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (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) 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.
- (11) If the company achieves certain goals over the 2011-2013 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 2011-2013 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.

## Edgar Filing: Boyd Iain - Form 4

- (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. 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.