

KELLY ARTHUR L
Form 4
May 01, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KELLY ARTHUR L

(Last) (First) (Middle)

**KEL ENTERPRISES L.P., 20
SOUTH CLARK STREET, SUITE
2222**

(Street)

CHICAGO,, IL 60603

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2007

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)

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. 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	04/30/2007		A	1,827	A	\$ 0 (1)	17,311.408	D
Common Stock						20,000	I	By Trusts (2)

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	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)	\$ 43.6875					04/24/1998 04/24/2008	Common Stock 3,000
Stock Option (Right to Buy)	\$ 31.938					04/23/1999 04/23/2009	Common Stock 3,000
Stock Option (Right to Buy)	\$ 26.4375					04/28/2000 04/28/2010	Common Stock 3,000
Stock Option (Right to Buy)	\$ 29.36					04/27/2001 04/27/2011	Common Stock 3,000
Stock Option (Right to Buy)	\$ 32.08					04/25/2002 04/25/2012	Common Stock 3,000
Stock Option (Right to Buy)	\$ 28.43					04/24/2003 04/24/2013	Common Stock 3,000
Stock Option (Right to Buy)	\$ 33.55					04/23/2004 04/23/2014	Common Stock 3,000
Stock Option (Right to Buy)	\$ 32.76					04/22/2005 04/22/2015	Common Stock 3,000

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Deferred Stock Unit	\$ 0 <u>(3)</u>				<u>(4)</u>	<u>(4)</u>	Common Stock	17,849.468
Deferred Stock Unit	\$ 0 <u>(3)</u>	04/30/2007	A <u>(5)</u>	325	<u>(6)</u>	<u>(6)</u>	Common Stock	325

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY ARTHUR L KEL ENTERPRISES L.P. 20 SOUTH CLARK STREET, SUITE 2222 CHICAGO,, IL 60603			X	

Signatures

Kenneth V. Hallett under Power of Attorney for Arthur L.
Kelly

05/01/2007

 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 restricted stock from the Company.
- (2) Shares reported are held by the Kelly Family Trust and the A.L. Kelly Trust for which the reporting person is a trustee and beneficiary.
- (3) 1 for 1.
- (4) Scheduled for issuance in equal annual installments after the earliest of November 15, 2012, or on death or retirement from the Board.
- (5) Payment of fees in stock under the Corporation's Directors' 1993 Fee Plan.
- (6) Scheduled for issuance in equal annual installments after the earliest of July 1, 2009, or on death or retirement from the Board.

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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