SNAP ON INC Form 4 March 17, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Ad KELLY ART	•	ting Person *	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) 3. Date of Earliest Transaction		3. Date of Earliest Transaction	(====== an approduct)				
			(Month/Day/Year)	X Director 10% Owner				
KEL ENTERPRISES L.P., 20			03/15/2006	Officer (give title Other (specify below)				
SOUTH CLARK STREET, SUITE				below) below)				
2222								
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)	Applicable Line)				
				X Form filed by One Reporting Person				
CHICAGO,, IL 60603				Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned				

(City)	(State) 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. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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	03/15/2006		M	3,000	A	\$ 31.92	14,897.464	D	
Common Stock	03/15/2006		F	2,484	D	\$ 38.54	12,413.464	D	
Common Stock							20,000	I	By Trusts

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

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displays a currently valid OMB control number.

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number iom Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercis Expiration Dat (Month/Day/Y	te	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)	\$ 31.92	03/15/2006		M		3,000	04/26/1996	04/26/2006	Common Stock	3,000
Stock Option (Right to Buy)	\$ 37.25						04/25/1997	04/25/2007	Common Stock	3,000
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	\$ 28.43						04/24/2003	04/24/2013	Common Stock	3,000

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Buy)					
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
Deferred Stock Unit	\$ 0 <u>(3)</u>	<u>(4)</u>	<u>(4)</u>	Common Stock	17,303.77

Reporting Owners

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

Signatures

Jason D. Bartel under Power of Attorney for Arthur L. 03/17/2006 Kelly **Signature of Reporting Person

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 reported are held by the Kelly Family Trust and the A.L. Kelly Trust for which the reporting person is a trustee and beneficiary.

Date

- (2) The transaction was an option grant. Accordingly, the reporting price did not pay a price to obtain the option.
- (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.

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.

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