

TEERLINK RICHARD F
Form 4
November 01, 2010

FORM 4

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

OMB APPROVAL

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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 *
TEERLINK RICHARD F

(Last) (First) (Middle)

SNAP-ON INCORPORATED, 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)
11/01/2010

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/01/2010 | | M | 3,000 A | \$ 29.36 47,163.124 | D | |
| Common Stock | 11/01/2010 | | M | 3,000 A | \$ 32.08 50,163.124 | D | |
| Common Stock | 11/01/2010 | | M | 3,000 A | \$ 28.43 53,163.124 | D | |
| Common Stock | 11/01/2010 | | M | 3,000 A | \$ 33.55 56,163.124 | D | |
| Common Stock | 11/01/2010 | | M | 3,000 A | \$ 32.76 59,163.124 | D | |

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Common Stock 11/01/2010 S 15,000 D \$ 51.313 44,163.124 D
(1)

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Stock Option (Right to Buy) | \$ 29.36 | 11/01/2010 | | M | 3,000 | 04/27/2001 04/27/2011 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 32.08 | 11/01/2010 | | M | 3,000 | 04/25/2002 04/25/2012 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 28.43 | 11/01/2010 | | M | 3,000 | 04/24/2003 04/24/2013 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 33.55 | 11/01/2010 | | M | 3,000 | 04/23/2004 04/23/2014 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 32.76 | 11/01/2010 | | M | 3,000 | 04/22/2005 04/22/2015 | Common Stock | 3,000 |
| Restricted Stock | <u>(3)</u> | | | | | <u>(4)</u> <u>(4)</u> | Common Stock | 5,959 |

Units

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TEERLINK RICHARD F SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA,, WI 53143 | X | | | |

Signatures

Ryan S. Lovitz under Power of Attorney for Richard F.
Teerlink

11/01/2010

__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).

This transaction was executed in multiple trades at prices ranging from \$51.26 to \$51.36. The price reported above reflects the weighted
(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Exercise of Rule 16b-3 stock option.

(3) 1 for 1.

(4) All restrictions lapse and the reporting person will receive the underlying shares upon the earliest of retirement from the Board, death or a change in control.

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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