

KELLY ARTHUR L  
Form 4  
March 03, 2005

**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 \*  
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)  
03/01/2005

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		
				Code V	Amount		
Common Stock	03/01/2005		M	1,500	A \$ 24.84	12,691.163	D
Common Stock	03/01/2005		F	1,125	D \$ 33.11	11,566.163	D
Common Stock						20,000	I By Trusts (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**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 24.84	03/01/2005		M		1,500	04/28/1995	04/28/2005	Common Stock	1,500
Stock Option (Right to Buy)	\$ 31.92						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

Buy)

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
Deferred Stock Unit	\$ 0 <sup>(3)</sup>	<u>(4)</u>	<u>(4)</u>	Common Stock	16,818.63

## 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

Jason D. Bartel under Power of Attorney for Arthur L.  
Kelly

03/03/2005

        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 reported are held by the Kelly Family Trust and the A.L. Kelly Trust for which the reporting person is a trustee and beneficiary.
- (2) The option was granted by the Company. There was not a price to obtain the derivative security.
- (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.