

KELLY ARTHUR L  
Form 4  
January 04, 2005

**FORM 4**

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

OMB APPROVAL

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**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)  
12/31/2004

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)
Common Stock				(A) or (D)	11,191.163 <sup>(1)</sup>	D	
Common Stock				Code V Amount (D) Price	20,000	I	By Trusts <sup>(2)</sup>

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

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(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 (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)	8. Pr Deriv Secur (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 24.84					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	\$ 32.08					04/25/2002	04/25/2012	Common Stock	3,000

(Right to 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>	12/31/2004	A <sup>(4)</sup>	87	<u>(5)</u>	<u>(5)</u>	Common Stock	87	\$ 3	

## 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	01/04/2005
**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) Includes 83.804 shares acquired under the Corporation's Dividend Reinvestment and Direct Stock Purchase Plan.
- (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) Payment of fees in stock under the Corporation's Directors' 1993 Fee Plan.
- (5) Scheduled for issuance in equal annual installments after the earliest of November 15, 2012, or on death or retirement from the Board.
- (6) Includes 122.313 deferred stock units acquired through exempt dividend reinvestments.

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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