

SNAP-ON Inc
Form 4
February 17, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
MORENO JEANNE M

(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)
02/12/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
VP & Chief Information Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/12/2015		M ⁽¹⁾		3,924	A	(\$)
Common Stock	02/12/2015		F ⁽²⁾		1,555	D	\$ 144.69
Common Stock	02/13/2015		M		4,500	A	\$ 79.04
Common Stock	02/13/2015		M		4,500	A	\$ 109.43
Common Stock	02/13/2015		S		9,000	D	\$ 145.442

Performance
Units

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORENO JEANNE M SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143			VP & Chief Information Officer	

Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Jeanne M.
Moreno

02/17/2015

__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) Based on Company performance during the 2012-2014 period, approximately 121.8% of the performance units vested (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number originally reported).
- (2) Shares were withheld to cover tax withholding upon the vesting of performance units.
- (3) This transaction was executed in multiple trades at prices ranging from \$145.19 to \$145.59. The price reported above reflects the weighted 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 effectuated.
- (4) 1 for 1.
- (5) Based on Company performance during fiscal 2014, approximately 133.3% of the restricted stock units originally granted were earned (as previously disclosed, the reporting person had the opportunity to earn up to 200% of the number of units originally reported). Assuming continued employment through the end of fiscal 2016, the units will then vest in one installment and the shares will be issued shortly thereafter.
- (6) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
- (7) This transaction was an option grant. Accordingly, the reporting person did not pay a price to obtain the option.
- (8) If the Company achieves certain goals over the 2015-2017 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (9) The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2015. Assuming continued employment through the end of fiscal 2017, any units earned will then vest in one installment and the shares will be issued shortly thereafter. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (10) Exercise of Rule 16b-3 stock option.
- (11) The restricted stock units were earned based on Company performance during fiscal 2013. Assuming continued employment through the end of fiscal 2015, the units will then vest in one installment and the shares will be issued shortly thereafter.
- (12) If the Company achieves certain goals over the 2013-2015 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.
- (13) If the Company achieves certain goals over the 2014-2016 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: SNAP-ON Inc - Form 4

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.