

JOHNSEN CONSTANCE
Form 4
February 24, 2006

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 *
JOHNSEN CONSTANCE

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)
2801 80TH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President and Controller

KENOSHA, WI 53141

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/22/2006 | | M | A | \$ 31.52 1,900 | D | |
| Common Stock | 02/22/2006 | | M | A | \$ 33.75 4,050 | D | |
| Common Stock | 02/22/2006 | | S | D | \$ 39.592 0 | D | |
| Common Stock | | | | | 586.88 | I | 401(k) Plan |

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

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SEC 1474
(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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 31.52 | 02/22/2006 | | M | 1,900 | 01/23/2006 01/23/2014 | Common Stock | 1,900 |
| Stock Option (Right to Buy) | \$ 33.75 | 02/22/2006 | | M | 2,150 | 02/18/2007 ⁽²⁾ 02/18/2015 | Common Stock | 2,150 |
| Stock Option (Right to Buy) | \$ 39.35 | | | | | ⁽³⁾ 02/16/2016 | Common Stock | 4,320 |
| Deferred Stock Units | ⁽⁴⁾ | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock | 500 |
| Restricted Stock Units | ⁽⁴⁾ | | | | | ⁽⁶⁾ ⁽⁶⁾ | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSEN CONSTANCE 2801 80TH STREET KENOSHA, WI 53141 | | | Vice President and Controller | |

Signatures

Jason D. Bartel under Power of Attorney for Constance R.
Johnsen

02/24/2006

__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) Grant of stock option from the Company. There is not a price for the security.
 - (2) The options that were exercised vested on 2/18/2006.
 - (3) One half of the option vests on 2/16/2007 and the remainder vests on 2/16/2008.
 - (4) 1 for 1.
 - (5) Payment will begin within 30 days first beginning after the earliest of the date specified in advance of the deferral by the reporting person, death, disability, retirement or termination of employment.
 - (6) The units vest on the achievement of certain company initiatives over the 2006-2008 period.

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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