

KELLY ARTHUR L
Form 4
December 13, 2010

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

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)

KEL ENTERPRISES L.P., 20
SOUTH CLARK STREET, SUITE
2222

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

CHICAGO, IL 60603

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					20,000	I	By Trusts (1)
Common Stock	12/13/2010		M	3,000 A \$ 29.36	26,007.466	D	
Common Stock	12/13/2010		S	1,576 D \$ 56	24,431.466	D	

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

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SEC 1474 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 29.36	12/13/2010		M	3,000	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
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
Stock Option (Right to Buy)	\$ 32.76					04/22/2005 04/22/2015		Common Stock	3,000
Deferred Stock Units	(3)					(4)	(4)	Common Stock	26,437.9
Restricted Stock Units	(3)					(5)	(5)	Common Stock	5,959

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

KELLY ARTHUR L
KEL ENTERPRISES L.P. X
20 SOUTH CLARK STREET, SUITE 2222
CHICAGO, IL 60603

Signatures

Ryan S. Lovitz under Power of Attorney for Arthur L. Kelly 12/13/2010

__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).
- (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) Exercise of Rule 16b-3 stock option.
- (3) 1 for 1.
- (4) Scheduled for issuance in ten equal annual installments after the earliest of July 1, 2012, termination of service as a director, death or upon a change in control.
- (5) All restrictions lapse upon the earliest of retirement from the Board, death or a change in control; the reporting person will receive the underlying shares upon the earliest of July 1, 2012 (in which case he will receive them in ten equal installments), 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. 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.