

SNAP-ON Inc
Form 4
February 19, 2016

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 *
Boyd Iain

(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)
02/19/2016

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)

VP - Operations Development

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 02/19/2016 | | S | | 1,455 | D | \$ 145 ⁽¹⁾ |
| | | | | | | | 9,946.4271 |
| Common Stock | 02/19/2016 | | S | | 1,700 | D | \$ 145.7417 |
| | | | | | | | 8,246.4271 |
| Common Stock | | | | | | | 563.4348 |
| | | | | | | I | By 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)

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 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 Number Shares |
| Stock Option (Right to Buy) | \$ 58.94 | | | | | 02/09/2014 | 02/09/2021 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 60 | | | | | 02/08/2015 | 02/08/2022 | Common Stock | 12,000 |
| Stock Option (Right to Buy) | \$ 79.04 | | | | | 02/13/2016 | 02/13/2023 | Common Stock | 13,000 |
| Stock Option (Right to Buy) | \$ 109.43 | | | | | 02/13/2015 ⁽³⁾ | 02/13/2024 | Common Stock | 13,500 |
| Stock Option (Right to Buy) | \$ 144.69 | | | | | 02/12/2016 ⁽³⁾ | 02/12/2025 | Common Stock | 13,500 |
| Stock Option (Right to Buy) | \$ 138.03 | | | | | 02/11/2017 | 02/11/2026 | Common Stock | 13,500 |
| Restricted Stock Units | ⁽⁴⁾ | | | | | ⁽⁵⁾ | ⁽⁵⁾ | Common Stock | 2,210 |
| Restricted Stock Units | ⁽⁴⁾ | | | | | ⁽⁶⁾ | ⁽⁶⁾ | Common Stock | 1,790 |
| Restricted Stock Units | ⁽⁴⁾ | | | | | ⁽⁷⁾ | ⁽⁷⁾ | Common Stock | 1,050 |
| Performance Units | ⁽⁴⁾ | | | | | ⁽⁸⁾ | ⁽⁸⁾ | Common Stock | 1,660 |
| Performance Units | ⁽⁴⁾ | | | | | ⁽⁹⁾ | ⁽⁹⁾ | Common Stock | 1,300 |

| | | | | | |
|----------------------|-----|------|------|--------------|--------|
| Performance Units | (4) | (10) | (10) | Common Stock | 1,05 |
| Deferred Stock Units | (4) | (11) | (11) | Common Stock | 317.76 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Boyd Iain SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143 | | | VP - Operations Development | |

Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Iain Boyd 02/19/2016

__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) This transaction was executed in multiple trades at prices ranging from \$144.49 to \$145.38. 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.
- (2) This transaction was executed in multiple trades at prices ranging from \$145.54 to \$145.89. 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.
- (3) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
- (4) 1 for 1.
- (5) The restricted stock units were earned based on Company performance during fiscal 2014. 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) The restricted stock units were earned based on Company performance during fiscal 2015. Assuming continued employment through the end of fiscal 2017, the units will then vest in one installment and the shares will be issued shortly thereafter.
- (7) The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2016. Assuming continued employment through the end of fiscal 2018, 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, subject to plan limits.
- (8) 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, subject to plan limits.
- (9) 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, subject to plan limits.
- (10) If the Company achieves certain goals over the 2016-2018 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, subject to plan limits.
- (11) Payment will be made in accordance with the reporting person's deferral election, death, disability or termination of employment.

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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