

SNAP-ON Inc
Form 4
February 26, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PINCHUK NICHOLAS T

(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)
02/26/2014

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)

Chairman, President and CEO

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)
Common Stock	02/26/2014		M	35,000	A \$ 33.75	240,011.0203	D
Common Stock	02/26/2014		S	22,165	D \$ (1) 109.6749	217,846.0203	D
Common Stock					680.6586	I	By 401(k) Plan

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

Persons who respond to the collection of
information contained in this form are not

SEC 1474
(9-02)

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displays a currently valid OMB control
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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Underlying Security
Stock Option (Right to Buy)	\$ 33.75	02/26/2014		M	35,000	02/18/2007 02/18/2015	Common Stock
Stock Option (Right to Buy)	\$ 39.35					02/16/2008 02/16/2016	Common Stock
Stock Option (Right to Buy)	\$ 50.22					02/15/2010 02/15/2017	Common Stock
Stock Option (Right to Buy)	\$ 51.75					02/13/2011 02/13/2018	Common Stock
Stock Option (Right to Buy)	\$ 29.69					02/11/2012 02/11/2019	Common Stock
Stock Option (Right to Buy)	\$ 41.01					02/10/2013 02/10/2020	Common Stock
Stock Option (Right to Buy)	\$ 58.94					02/09/2014 02/09/2021	Common Stock
Stock Option (Right to Buy)	\$ 60					02/08/2013 ⁽³⁾ 02/08/2022	Common Stock
Stock Option (Right to Buy)	\$ 79.04					02/13/2014 ⁽³⁾ 02/13/2023	Common Stock
Stock Option (Right to Buy)	\$ 109.43					02/13/2015 ⁽³⁾ 02/13/2024	Common Stock

Restricted Stock Units	(4)	(5)	(5)	Common Stock
Restricted Stock Units	(4)	(6)	(6)	Common Stock
Restricted Stock Units	(4)	(7)	(7)	Common Stock
Performance Units	(4)	(8)	(8)	Common Stock
Performance Units	(4)	(9)	(9)	Common Stock
Performance Units	(4)	(10)	(10)	Common Stock
Deferred Stock Units	(4)	(11)	(11)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PINCHUK NICHOLAS T SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143	X		Chairman, President and CEO	

Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Nicholas T. Pinchuk

02/26/2014

__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 \$109.50 to \$109.85. 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) Exercise of Rule 16b-3 stock option.
- (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 2012. Assuming continued employment through the end of fiscal 2014, 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 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.
- (7) The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2014. Assuming continued employment through the end of fiscal 2016, any units earned will then vest in one installment and the shares will be issued shortly

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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 2012-2014 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 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, subject to plan limits.
- (10) 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.
- (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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