#### KELLY ARTHUR L

Form 4

March 03, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

2. Issuer Name and Ticker or Trading

OMB

3235-0287 Number: January 31,

**OMB APPROVAL** 

Expires: 2005 Estimated average

0.5

burden hours per response...

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Stock

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

KELLY ARTHUR L				Symbol SNAP ON INC [SNA]				ng	Issuer			
(Last) (First) (Middle)  KEL ENTERPRISES L.P., 20  SOUTH CLARK STREET, SUITE 2222			3. Date of Earliest Transaction (Month/Day/Year) 03/01/2005					(Check all applicable)  _X_ Director 10% Owner Officer (give title Other (specify below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
CHICAGO,, IL 60603								Form filed by More than One Reporting Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										ly Owned		
	1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
	Common Stock	03/01/2005			M M	Amount 1,500	(D)	\$ 24.84	12,691.163	D		
	Common Stock	03/01/2005			F	1,125	D	\$ 33.11	11,566.163	D		
	Common Stock								20,000	I	By Trusts	

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

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(1)

(9-02)

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# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	Securities		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)	\$ 24.84	03/01/2005		M		1,500	04/28/1995	04/28/2005	Common Stock	1,500
Stock Option (Right to Buy)	\$ 31.92						04/26/1996	04/26/2006	Common Stock	3,000
Stock Option (Right to Buy)	\$ 37.25						04/25/1997	04/25/2007	Common Stock	3,000
Stock Option (Right to Buy)	\$ 43.6875						04/24/1998	04/24/2008	Common Stock	3,000
Stock Option (Right to Buy)	\$ 31.938						04/23/1999	04/23/2009	Common Stock	3,000
Stock Option (Right to Buy)	\$ 26.4375						04/28/2000	04/28/2010	Common Stock	3,000
Stock Option (Right to Buy)	\$ 29.36						04/27/2001	04/27/2011	Common Stock	3,000
Stock Option (Right to	\$ 32.08						04/25/2002	04/25/2012	Common Stock	3,000

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Buy)					
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
Deferred Stock	\$ 0 <u>(3)</u>	<u>(4)</u>	<u>(4)</u>	Common Stock	16,818.63

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
reporting office Function	Director	10% Owner	Officer	Other		
KELLY ARTHUR L KEL ENTERPRISES L.P. 20 SOUTH CLARK STREET, SUITE 2222 CHICAGO,, IL 60603	X					

## **Signatures**

Jason D. Bartel under Power of Attorney for Arthur L.

Kelly

03/03/2005

\*\*Signature of Reporting Person

## **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.

Date

- (2) The option was granted by the Company. There was not a price to obtain the derivative security.
- (**3**) 1 for 1.
- (4) Scheduled for issuance in equal annual installments after the earliest of November 15, 2012, or on death or retirement from the Board.

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.

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