

SNAP ON INC
Form 8-K
August 09, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported) August 3, 2006

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

1-7724

(Commission File Number)

39-0622040

(I.R.S. Employer Identification No.)

2801 80th Street, Kenosha, Wisconsin 53141

(Address of principal executive offices)

Registrant's telephone number, including area code: (262) 656-5200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement

On August 3, 2006, the Corporate Governance and Nominating Committee of the Company's Board of Directors voted to amend the Amended and Restated Snap-on Incorporated Directors' 1993 Fee Plan (the "Directors' Fee Plan") to (a) permit Directors' Fee Plan participants to revise their prior distribution elections to accelerate payment of previously deferred amounts, provided that such distribution election revisions are made prior to December 31, 2006 and (b) permit Directors' Fee Plan participants to further postpone payments of deferred amounts for additional periods of five years or more, provided that in all cases, the actions described in (a) and (b) above be performed in accordance with the provisions of the American Jobs Creation Act and any rules and regulations issued pursuant thereto.

SIGNATURES

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Pursuant to the requirements of the Securities and Exchange Act of 1934, Snap-on Incorporated has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SNAP-ON INCORPORATED

Date: August 9, 2006

By: /s/ Susan F. Marrinan
Susan F. Marrinan, Vice President,
Secretary and Chief Legal Officer