FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-0287								
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

					١.															
Name and Address of Reporting Person* PFUND WILLIAM H						2. Issuer Name and Ticker or Trading Symbol SNAP ON INC [SNA]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
					— [3	B. Dat	e of Ear	liest Tra	ansaction (M	lonth/[Day/Y	ear)			Officer (g	ive title			specify	
(Last)	ast) (First) (Middle)					01/23/2004								X	below)	,		below)		
SNAP-ON II	NCORPO	RATED													V.P.	- Inves	tor R	elations		
10801 CORPORATE DRIVE				_ 4	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indiv	6. Individual or Joint/Group Filing (Check Applicable						
(Street)														X	Form filed	d by One	e Rep	orting Pers	on	
PLEASANT WI 53158 PRAIRIE														Form filed by More than One Reporting Person						
(City)	(Stat	e)	(Zip)																	
		Tab	le I - N	on-De	rivati	ve S	Securit	ties A	cquired,	Disp	ose	d of, o	r Ben	eficially	Owned					
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da							2A. Deemed Execution Date, if any (Month/Day/Yea		Code (I	ction Disp		ecurities Acquired posed Of (D) (Instr. 5)			5. Amount of Securities Beneficially Owned		Form: (D) or Indire	ect (I)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amo	ount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		(Instr. 4)	
			Common Stock													(1)		_ I		
Common Sto	ock														4,368.5	521 ⁽¹⁾		D		
Common Sto															4,368.5			I	401(k)	
			Table						quired, Di						408.7			_	401(k)	
Common Sto		3. Transaction Date (Month/Day/Year)	Table 3A. Deeme Execution any (Month/Da	ed Date, if		ts, c	5. Numb Derivativ Securitie Acquired Dispose (Instr. 3,	per of we es d (A) or d of (D)		sable an	verti	ble sed	uritie nd Amoun		408.7	9. Numb derivativ Securiti Benefic Owned Followin	ve es ially ng	_	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Sto	2. Conversion or Exercise Price of Derivative	Date	3A. Deeme Execution any	(e.ed Date, if ay/Year)	g., put 4. Trans Code (Ir	ts, c	5. Numb Derivativ Securitie Acquire Dispose	per of we es d (A) or d of (D)	6. Date Exercise	sable an	verti	7. Title ar Underlyi	nd Amounting Deriva	S)	408.7	9. Numb derivativ Securitiv Benefici	ve les lially ng ed ction(s)	I Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	
Common Sto 1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	Date	3A. Deeme Execution any	(e.ed Date, if ay/Year)	g., pui 4. Trans Code (Ir 8)	action nstr.	5. Numb Derivativ Securitie Acquirer Dispose (Instr. 3,	per of we es d (A) or d of (D) 4 and	6. Date Exercis Expiration Da (Month/Day/Y	sable and the description of the	verti	7. Title ar Underlyir (Instr. 3 a	nd Amounting Derivatind 4)	s) nt of Securities tive Security Amount or	408.7	9. Numb derivativ Securiti Benefic Owned Followii Reporte Transac	ve es ially ng ed tion(s)	I Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	
Common Sto 1. Title of Derivative Security (Instr. 3) Stock Option (Right to Buy) Stock Option (Right to Buy)	2. Conversion or Exercise Price of Derivative Security	Date	3A. Deeme Execution any	(e.ed Date, if	g., pui 4. Trans Code (Ir 8)	action nstr.	5. Numb Derivativ Securitie Acquirer Dispose (Instr. 3,	per of we es d (A) or d of (D) 4 and	S, options 6. Date Exercis Expiration Dat (Month/Day/Y) Date Exercisable	sable an te (rear) Expirat Date	tion	7. Title ar Underlyii (Instr. 3 a	euritie ad Amoung Deriva	nt of Securities tive Security Amount or Number of Shares	408.7	9. Numb derivati Securiti Benefic Owned Followin Reporte Transac (Instr. 4	ve es ially ng ed ation(s)	I Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	
Common Sto 1. Title of Derivative Security (Instr. 3) Stock Option (Right to Buy) Stock Option (Right to Buy) Stock Option (Right to Buy)	2. Conversion or Exercise Price of Derivative Security	Date	3A. Deeme Execution any	(e.ed Date, if	g., pui 4. Trans Code (Ir 8)	action nstr.	5. Numb Derivativ Securitie Acquirer Dispose (Instr. 3,	per of we es d (A) or d of (D) 4 and	S, options 6. Date Exercise Expiration Date (Month/Day/Y) Date Exercisable 05/05/2000	sable an te (rear) Expirat Date	vertind tion /2009	Title Comm Stoc Comm Stoc Comm Stoc	od Amound 9 Derivating Derivating Derivating Amound 4)	amount or Number of Shares	408.7	9. Numb derivativ Securiti Benefic Owned Followin Reporte Transac (Instr. 4	ve es ially ng ed trion(s)	I 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	
Common Sto 1. Title of Derivative Security (Instr. 3) Stock Option (Right to Buy)	2. Conversion or Exercise Price of Derivative Security \$34.56	Date	3A. Deeme Execution any	(e.ed Date, if	g., pui 4. Trans Code (Ir 8)	action nstr.	5. Numb Derivativ Securitie Acquirer Dispose (Instr. 3,	per of we es d (A) or d of (D) 4 and	S, options 6. Date Exercise Expiration Date (Month/Day/Y) Date Exercisable 05/05/2000 01/28/2002	Expirat Date 05/05/	vertind tion /2009 /2010	Title Comm Stoc	d Amount of the state of the st	Amount or Number of Shares 15,000 25,000	408.7	9. Number derivative Securities Beneficio Owned Followin Reporte Transac (Instr. 4.	ve es ially ng ed tion(s)	I 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	
1. Title of Derivative Security (Instr. 3) Stock Option (Right to Buy)	2. Conversion or Exercise Price of Derivative Security \$34.56 \$26.375	Date	3A. Deeme Execution any	(e.ed Date, if	g., pui 4. Trans Code (Ir 8)	action nstr.	5. Numb Derivativ Securitie Acquirer Dispose (Instr. 3,	per of we es d (A) or d of (D) 4 and	S, options 6. Date Exercise Expiration Date (Month/Day/Y) Date Exercisable 05/05/2000 01/28/2002 05/29/2003	Expirat Date 05/05/	verti ind //2009 //2010 //2011	Title Comm Stoc	d Amoung Deriva	Amount or Number of Shares 15,000 25,000 21,000	408.7	9. Number derivative Securities Beneficio Owned Followin Reporte Transac (Instr. 4.	ve es es ially ng ed trion(s))	I 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	
Common Sto 1. Title of Derivative Security (Instr. 3) Stock Option (Right to Buy)	2. Conversion or Exercise Price of Derivative Security \$34.56 \$26.375 \$29.16 \$32.22	Date	3A. Deeme Execution any	(e.ed Date, if	g., pui 4. Trans Code (Ir 8)	action nstr.	5. Numb Derivativ Securitie Acquirer Dispose (Instr. 3,	per of we es d (A) or d of (D) 4 and	S, options 6. Date Exercise Expiration Date (Month/Day/Y) Date Exercisable 05/05/2000 01/28/2002 05/29/2003 01/25/2004	Expirate Date 05/05/29/01/25/	verti tion //2009 //2010 //2012 //2013	Title Comm Stoc Comn Stoc	A Note of the control	Amount or Number of Shares 15,000 25,000 21,000 4,000 4,100	d 8. Price of Derivative Security (Instr. 5)	9. Numb derivating Securiting Benefic Owned Following Reporte Transac (Instr. 4) 15,0 25,0 4,0 4,1	mg ded dition(s)	I 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) D	11. Nature of Indirect Beneficial Ownership	
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Common Sto 1. Title of Derivative Security (Instr. 3) Stock Option (Right to Buy) Deferred Stock	2. Conversion or Exercise Price of Derivative Security \$34.56 \$29.16 \$32.22 \$25.11 \$31.52	Date (Month/Day/Year)	3A. Deeme Execution any	(e.ed Date, if	g., pu' 4. Trans Code (Ir 8)	action nstr.	salls, was 5. Numb Derivative Securitie Acquirer Dispose (Instr. 3, 5)	per of we es d (A) or d of (D) 4 and	S, options 6. Date Exercic Expiration Da (Month/Day/Y) Date Exercisable 05/05/2000 01/28/2002 05/29/2003 01/25/2004 (3) (4)	Expirat Date 05/05/ 01/28/ 01/24/ 01/23/	vertidad	Title Comn Stoc Comn	A least the second of the seco	Amount or Number of Shares 15,000 25,000 21,000 4,000 4,100	d 8. Price of Derivative Security (Instr. 5)	9. Numb derivating Securiting Benefic Owned Following Reporte Transac (Instr. 4) 15,0 25,0 4,0 4,1	vee es e	I 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership	

Explanation of Responses:

- 1. Includes 35.836 shares acquired pursuant to the Snap-on Incorporated Employee Stock Ownership Plan. Also includes 3.855 shares acquired under the Corporation's Dividend Reinvestment and Direct Stock Purchase Plan.
- 2. Includes 225.526 shares acquired pursuant to the Corporation's 401(k) Plan.
- 3. One half of option vests on 1/24/2004 and the remainder vests on 1/24/2005.
- 4. One half of option vests on 1/23/2005 and the remainder vests on 1/23/2006.
- $5.\ Grant$ of stock option from company. There is not a price for the derivative security.
- 6. 1 for 1.
- 7. Payment will begin within 30 days first beginning after the earliest of the date specified in advance of the deferral by the reporting person, death, disability, retirement or termination of employment.
- 8. Includes 34.686 shares acquired pursuant to the Corporation's Deferred Compensation Plan.

9. The units vest on the achievement of certain company initiatives over the 2002-2003 period.

10. The units vest on the achievement of certain company initiatives over the 2003-2005 period.

Remarks:

Jason D. Bartel under Power of Attorney for William H. Pfund 01/27/2004

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.