

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person* <u>HADLEY LEONARD A /IA/</u> (Last) (First) (Middle) <u>SNAP-ON INCORPORATED</u> <u>2801 80TH STREET</u> (Street) <u>KENOSHA, WI 53141</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SNAP ON INC [SNA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2003</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	(A) or (D)	Price			
Common Stock								3,335,346 ⁽¹⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$37.25								04/25/1997	04/25/2007	Common Stock	3,000	3,000	D	
Stock Option (Right to Buy)	\$43.6875								04/24/1998	04/24/2008	Common Stock	3,000	3,000	D	
Stock Option (Right to Buy)	\$31.938								04/23/1999	04/23/2009	Common Stock	3,000	3,000	D	
Stock Option (Right to Buy)	\$26.4375								04/28/2000	04/28/2010	Common Stock	3,000	3,000	D	
Stock Option (Right to Buy)	\$29.36								04/27/2001	04/27/2011	Common Stock	3,000	3,000	D	
Stock Option (Right to Buy)	\$32.08								04/25/2002	04/25/2012	Common Stock	3,000	3,000	D	
Stock Option (Right to Buy)	\$28.43								04/24/2003	04/24/2013	Common Stock	3,000	3,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Stock Unit	\$0 ⁽²⁾	12/31/2003		A ⁽³⁾		93		(4)	(4)	Common Stock	93	\$32.24	10,531,879 ⁽⁵⁾	D	

Explanation of Responses:

- Includes 22,888 shares acquired under the Corporation's Dividend Reinvestment and Direct Stock Purchase Plan.
- 1 for 1.
- Payment of fees in stock under the Corporation's Directors' 1993 Fee Plan.
- Scheduled for issuance in lump sum after the last of July 4, 2004 or on death or retirement from the Board.
- Includes 84,895 deferred stock units acquired through exempt dividend reinvestments.

Remarks:

Jason D. Bartel under Power of
Attorney for Leonard A. 01/05/2004
Hadley

** 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.

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