

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>EGGERT JEFFREY N</u>			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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>V.P. Snap-on Tools Operations</u>	
(Last) (First) (Middle) <u>10801 CORPORATE DRIVE</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>01/23/2004</u>			
(Street) <u>PLEASANT PRAIRIE WI 53158</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	
(City) (State) (Zip)						

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								2,783.631 ⁽¹⁾	D	
Common Stock								1,494.892 ⁽²⁾	I	401(k)

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)	\$27.5								08/24/1997	08/24/2005	Common Stock	1,500	1,500	D	
Stock Option (Right to Buy)	\$37.125								01/24/1999	01/24/2007	Common Stock	1,500	1,500	D	
Stock Option (Right to Buy)	\$39.71								01/23/2000	01/23/2008	Common Stock	5,000	5,000	D	
Stock Option (Right to Buy)	\$34.5								01/22/2001	01/22/2009	Common Stock	10,000	10,000	D	
Stock Option (Right to Buy)	\$26.375								01/28/2002	01/28/2010	Common Stock	22,568	22,568	D	
Stock Option (Right to Buy)	\$29.16								05/29/2003	05/29/2011	Common Stock	21,000	21,000	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				
Stock Option (Right to Buy)	\$32.22							01/25/2004	01/25/2012	Common Stock	6,500		6,500	D	
Stock Option (Right to Buy)	\$25.11							(3)	01/24/2013	Common Stock	6,000		6,000	D	
Stock Option (Right to Buy)	\$31.52	01/23/2004		A		6,500		(4)	01/23/2014	Common Stock	6,500	(5)	6,500	D	
Deferred Stock Units	\$0 ⁽⁶⁾							(7)	(7)	Common Stock	3,800		3,800	D	
Deferred Stock Units	\$0 ⁽⁶⁾							(8)	(8)	Common Stock	8,000		8,000	D	

Explanation of Responses:

- Includes 21,507 shares acquired under the Corporation's Dividend Reinvestment and Direct Stock Purchase Plan.
- Includes 11,926 shares acquired pursuant to the Corporation's 401(k) plan.
- One half of option vested on 1/24/04 and the remainder vests on 1/24/05.
- One half of option vests on 1/23/05 and the remainder vests on 1/23/06.
- Grant of stock option from company. There is not a price for the derivative security.
- 1 for 1.
- The units vest on the achievement of certain company initiatives over the 2002-2003 period. 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.
- The units vest on the achievement of certain company initiatives over the 2003-2005 period. 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.

Remarks:

Jason D. Bartel under Power of Attorney for Jeffrey N. Eggert 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.

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