

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 Exchange Act of 1934

Date of Report (Date of earliest event reported) April 19, 2004

Snap-on Incorporated

(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.)

10801 Corporate Drive, Pleasant Prairie, Wisconsin 53158-1603

(Address of principal executive offices)

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

Item 7. Financial Statements and Exhibits

(c) Exhibits

99 Notice to Investors and Analysts

Item 9. Regulation FD Disclosure

On April 19, 2004, Snap-on Incorporated will send the information furnished with this Form 8-K as Exhibit 99 to investors and analysts after this Form 8-K has been filed with the Securities and Exchange Commission. The information contained in the exhibit is being furnished pursuant to Item 9 – Regulation FD Disclosure.

SIGNATURES

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: April 19, 2004

By: /s/ Martin M. Ellen
Martin M. Ellen, Principal Financial Officer,
Senior Vice President - Finance and
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99	Notice to Investors and Analysts

[GRAPHIC OMITTED]

Notice to Investors and Analysts

Snap-on Incorporated is consolidating the results of Snap-on Credit LLC, its 50%-owned U.S. joint venture between Snap-on and The CIT Group, Inc., effective with the beginning of Snap-on's fiscal year 2004, based on the Company's analysis of Financial Accounting Standards Board ("FASB") Interpretation ("FIN") No. 46 and 46R, as we reported in our Form 10-K for the period ended January 3, 2004. There has been no change in Snap-on's ownership or any other change in relationship with Snap-on Credit or CIT. This accounting change will not affect reported net earnings, but it does impact the classification of revenues and expenses, as well as assets and liabilities. Reference should be made to Note 9 to the Consolidated Financial Statements found in Snap-on's 2003 Annual Report for additional information on the Snap-on Credit joint venture.

As a result of the consolidation, Snap-on will report the results of its finance operations as a new business segment, "Financial Services," beginning in fiscal 2004. The Financial Services segment will include Snap-on Credit LLC, as well as the company's wholly owned finance subsidiaries in those international markets where we have dealer operations. Attached are supplemental quarterly consolidated statements of earnings for fiscal 2003 reflecting this new segment. These statements should assist you in reconciling previously reported results to those consistent with the presentation of the consolidated Income Statement for Snap-on Incorporated, beginning with First Quarter 2004 results to be reported on April 22, 2004.

If you have any questions, please contact Bill Pfund, Vice President – Investor Relations, at 262/656-6488, or at bill.h.pfund@snapon.com.

SNAP-ON INCORPORATED
CONSOLIDATED STATEMENTS OF EARNINGS
(Amounts in millions)
(Unaudited)

	Three Months Ended March 29, 2003		
	As Previously Reported	Financial Services	Comparative Presentation
Net sales	\$ 543.1	\$ --	\$ 543.1
Financial services revenue	--	22.5	22.5
Total revenue	543.1	22.5	565.6
Cost of goods sold	(297.7)	--	(297.7)
Operating expenses	(212.9)	(10.8)	(223.7)
Net finance income	10.5	(10.5)	--
Operating earnings	43.0	1.2	44.2
Interest expense	(6.4)	--	(6.4)
Other income (expense) - net	(3.7)	(1.2)	(4.9)
Earnings before income taxes	32.9	--	32.9
Income taxes	(11.5)	--	(11.5)
Net earnings	\$ 21.4	\$ --	\$ 21.4

SNAP-ON INCORPORATED
CONSOLIDATED STATEMENTS OF EARNINGS
(Amounts in millions)
(Unaudited)

	Three Months Ended June 28, 2003		
	As Previously Reported	Financial Services	Comparative Presentation
Net sales	\$ 565.2	\$ --	\$ 565.2
Financial services revenue	--	23.4	23.4
Total revenue	565.2	23.4	588.6
Cost of goods sold	(319.1)	--	(319.1)
Operating expenses	(216.6)	(10.5)	(227.1)

Net finance income	11.2	(11.2)	--
Operating earnings	40.7	1.7	42.4
Interest expense	(6.0)	--	(6.0)
Other income (expense) - net	(0.4)	(1.7)	(2.1)
Earnings before income taxes	34.3	--	34.3
Income taxes	(12.0)	--	(12.0)
Net earnings	\$ 22.3	\$ --	\$ 22.3

SNAP-ON INCORPORATED
CONSOLIDATED STATEMENTS OF EARNINGS
(Amounts in millions)
(Unaudited)

Three Months Ended September 27, 2003			
	As Previously Reported	Financial Services	Comparative Presentation
Net sales	\$ 525.6	\$ --	\$ 525.6
Financial services revenue	--	21.6	21.6
Total revenue	525.6	21.6	547.2
Cost of goods sold	(303.8)	--	(303.8)
Operating expenses	(200.7)	(10.9)	(211.6)
Net finance income	10.0	(10.0)	--
Operating earnings	31.1	0.7	31.8
Interest expense	(5.8)	--	(5.8)
Other income (expense) - net	(2.4)	(0.7)	(3.1)
Earnings before income taxes	22.9	--	22.9
Income taxes	(5.2)	--	(5.2)
Net earnings	\$ 17.7	\$ --	\$ 17.7

SNAP-ON INCORPORATED
CONSOLIDATED STATEMENTS OF EARNINGS
(Amounts in millions)
(Unaudited)

Three Months Ended January 3, 2004			
	As Previously Reported	Financial Services	Comparative Presentation
Net sales	\$ 599.3	\$ --	\$ 599.3
Financial services revenue	--	22.8	22.8
Total revenue	599.3	22.8	622.1
Cost of goods sold	(347.9)	--	(347.9)
Operating expenses	(228.2)	(10.1)	(238.3)
Net finance income	12.1	(12.1)	--
Operating earnings	35.3	0.6	35.9
Interest expense	(6.2)	--	(6.2)
Other income (expense) - net	(2.5)	(0.6)	(3.1)
Earnings before income taxes	26.6	--	26.6
Income taxes	(9.3)	--	(9.3)

Net earnings	\$ 17.3	\$ --	\$ 17.3
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SNAP-ON INCORPORATED
CONSOLIDATED STATEMENTS OF EARNINGS
(Amounts in millions)
(Unaudited)

	Fiscal Year Ended January 3, 2004		
	As Previously Reported	Financial Services	Comparative Presentation
Net sales	\$ 2,233.2	\$ --	\$ 2,233.2
Financial services revenue	--	90.3	90.3
Total revenue	2,233.2	90.3	2,323.5
Cost of goods sold	(1,268.5)	--	(1,268.5)
Operating expenses	(858.4)	(42.3)	(900.7)
Net finance income	43.8	(43.8)	--
Operating earnings	150.1	4.2	154.3
Interest expense	(24.4)	--	(24.4)
Other income (expense) - net	(9.0)	(4.2)	(13.2)
Earnings before income taxes	116.7	--	116.7
Income taxes	(38.0)	--	(38.0)
Net earnings	\$ 78.7	\$ --	\$ 78.7