

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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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>PINCHUK NICHOLAS T</u> (Last) (First) (Middle) <u>10801 CORPORATE DRIVE</u> (Street) <u>PLEASANT PRAIRIE WI 53158</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>SNAP ON INC [SNA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>01/23/2004</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>S.V.P. and President C&I Group</u> 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	
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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								354,769 ⁽¹⁾	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	Title	Amount or Number of Shares		
Stock Option (Right to Buy)	\$30.06								(2)	06/27/2012	Common Stock	39,100		D
Stock Option (Right to Buy)	\$25.11								(3)	01/24/2013	Common Stock	40,500		D
Stock Option (Right to Buy)	\$31.52	01/23/2004		A			40,500		(4)	01/23/2014	Common Stock	40,500	(5)	D
Deferred Stock Units	(6)								(7)	(7)	Common Stock	449,663 ⁽⁸⁾		D
Restricted Stock	(6)								(9)	(9)	Common Stock	12,500		D
Restricted Stock	(6)								(10)	(10)	Common Stock	48,000		D

Explanation of Responses:

- Includes 252,047 shares acquired pursuant to the Corporation's 401(k) Plan.
- One half of the option vested on 6/27/2003 and the remainder vests on 6/27/2004.
- One half of the option vested on 1/24/2004 and the remainder vests on 1/24/2005.
- One half of the option vests on 1/23/2005 and the remainder vests on 1/23/2006.
- Grant of stock option from company. There is not a price for the derivative security.
- 1 for 1.
- 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.
- Includes 449,663 shares acquired pursuant to the Corporation's Deferred Compensation Plan.
- The units vest on the achievement of certain company initiatives over the 2002-2003 period.
- The units vest on the achievement of certain company initiatives over the 2003-2005 period.

Remarks:

Jason D. Bartel under Power of
Attorney for Nicholas T. Pinchuk 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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