

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* PFUND WILLIAM H (Last) (First) (Middle) SNAP-ON INCORPORATED 10801 CORPORATE DRIVE (Street) PLEASANT WI 53158 PRAIRIE (City) (State) (Zip)	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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) V.P. - Investor Relations
	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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								4,368.521	D	
Common Stock								408.72	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)	\$34.56							05/05/2000	05/05/2009	Common Stock	15,000		15,000	D	
Stock Option (Right to Buy)	\$26.375							01/28/2002	01/28/2010	Common Stock	25,000		25,000	D	
Stock Option (Right to Buy)	\$29.16							05/29/2003	05/29/2011	Common Stock	21,000		21,000	D	
Stock Option (Right to Buy)	\$32.22							01/25/2004	01/25/2012	Common Stock	5,400		5,400	D	
Stock Option (Right to Buy)	\$25.11							(1)	01/24/2013	Common Stock	4,000		4,000	D	
Stock Option (Right to Buy)	\$31.52							(2)	01/23/2014	Common Stock	4,100		4,100	D	
Deferred Stock Units	\$0 ⁽³⁾							(4)	(4)	Common Stock	4,334.686		4,334.686	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				
Restricted Stock	\$0 ⁽³⁾	02/23/2004		D			2,600	(5)	(5)	Common Stock	2,600	(5)	0	D	
Restricted Stock	\$0 ⁽³⁾							(6)	(6)	Common Stock	5,000		5,000	D	

Explanation of Responses:

- One half of option vested on 1/24/2004 and the remainder vests on 1/24/2005.
- One half of option vests on 1/23/2005 and the remainder vests on 1/23/2006.
- 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.
- Vesting of these Restricted Stock Units were subject to the Company's achievement of certain performance goals over the 2002 - 2003 period. None of these Restricted Stock Units vested.
- 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 02/25/2004

** 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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