

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

| | | |
|--|--|---|
| 1. Name and Address of Reporting Person* <u>Boyd Iain</u> (Last) (First) (Middle) <u>SNAP-ON INCORPORATED</u> <u>2801 80TH STREET</u> (Street) <u>KENOSHA WI 53143</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>01/28/2021</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP - Operations Development</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 |
|--|--|---|

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 | 01/28/2021 | | M ⁽¹⁾ | | 13,500 | A | \$138.03 | 18,473.9201 | D | |
| Common Stock | 01/28/2021 | | s ⁽¹⁾ | | 8,325 | D | \$190.4976 ⁽²⁾ | 10,148.9201 | D | |
| Common Stock | 01/28/2021 | | s ⁽¹⁾ | | 5,148 | D | \$191.2646 ⁽³⁾ | 5,000.9201 | D | |
| Common Stock | 01/28/2021 | | s ⁽¹⁾ | | 27 | D | \$192.35 | 4,973.9201 | D | |
| Common Stock | | | | | | | | 631.4568 ⁽⁴⁾ | I | By 401(k) Plan |

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) | \$138.03 | 01/28/2021 | | M ⁽¹⁾ | | | 13,500 | (5) | 02/11/2026 | Common Stock | 13,500 | (6) | 0 | D | |
| Stock Option (Right to Buy) | \$144.69 | | | | | | | (5) | 02/12/2025 | Common Stock | 13,500 | | 13,500 | D | |
| Stock Option (Right to Buy) | \$168.7 | | | | | | | (5) | 02/09/2027 | Common Stock | 13,500 | | 13,500 | D | |
| Stock Option (Right to Buy) | \$161.18 | | | | | | | 02/15/2019 ⁽⁷⁾ | 02/15/2028 | Common Stock | 10,344 | | 10,344 | D | |
| Stock Option (Right to Buy) | \$155.92 | | | | | | | 02/14/2020 ⁽⁷⁾ | 02/14/2029 | Common Stock | 9,500 | | 9,500 | D | |
| Stock Option (Right to Buy) | \$155.34 | | | | | | | 02/13/2021 ⁽⁷⁾ | 02/13/2030 | Common Stock | 9,600 | | 9,600 | D | |
| Restricted Stock Units | (8) | | | | | | | (9) | (9) | Common Stock | 1,215 | | 1,215 | D | |
| Performance Units | (8) | | | | | | | (10) | (10) | Common Stock | 1,201 | | 1,201 | D | |
| Performance Units | (8) | | | | | | | (11) | (11) | Common Stock | 1,280 | | 1,280 | D | |
| Performance Units | (8) | | | | | | | (12) | (12) | Common Stock | 1,215 | | 1,215 | D | |
| Deferred Stock Units | (8) | | | | | | | (13) | (13) | Common Stock | 354.3561 ⁽⁴⁾ | | 354.3561 ⁽⁴⁾ | D | |

Explanation of Responses:

1. The option was exercised and the underlying shares were sold pursuant to a Rule 10b5-1 Plan.
2. This transaction was executed in multiple trades at prices ranging from \$190.02 to \$190.98. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon

request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effectuated.

3. This transaction was executed in multiple trades at prices ranging from \$191.02 to \$191.66. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effectuated.

4. This information based on a plan statement dated December 31, 2020.

5. Option fully vested.

6. Exercise of Rule 16b-3 stock option pursuant to a Rule 10b5-1 Plan.

7. Original stock option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.

8. 1 for 1.

9. The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2020. Assuming continued employment through the end of fiscal 2022, any units earned will then vest in one installment and the shares will be issued shortly thereafter. The target number of units that may be earned is reported above; the maximum number is 200% of the number reported, subject to plan limits.

10. If the Company achieves certain goals over the 2018-2020 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported, subject to plan limits.

11. If the Company achieves certain goals over the 2019-2021 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported, subject to plan limits.

12. If the Company achieves certain goals over the 2020-2022 period, the performance units will vest and stock will be awarded. The target number of units that may be earned is reported above; the maximum amount is 200% of the number reported, subject to plan limits.

13. Payment will be made in accordance with the reporting person's deferral election, death, disability or termination of employment.

/s/ Ryan S. Lovitz under Power
of Attorney for Iain Boyd

02/01/2021

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Richard T. Miller, Mary E. Bauerschmidt, Kenneth V. Hallett, Mitchell Lindstrom and Ryan S. Lovitz, signing singly, and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Snap-on Incorporated (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder (the "Exchange Act"), Form 144 in accordance with Rule 144 under the Securities Act of 1933 ("Rule 144") and any other forms or reports, including, but not limited to, a Form 10, that the undersigned may be required to file in connection with the undersigned's ownership, acquisition or disposition of securities of the Company;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Form 144 or other form or report, complete and execute any amendment or amendments thereto and timely file such form or report with the Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney in fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney in fact may approve in such attorney in fact's discretion.

The undersigned hereby grants to each such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys in fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act or Rule 144.

This Power of Attorney revokes any previous Power of Attorney filed with the Company for the purposes set forth herein and shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless expressly revoked before that time.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27th day of February 2019.

/s/ Iain Boyd
Iain Boyd