

SNAP-ON Inc
Form 4
March 02, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pagliari Aldo John

(Last) (First) (Middle)

SNAP-ON INCORPORATED, 2801
80TH STREET

(Street)

KENOSHA, WI 53143

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SNAP-ON Inc [SNA]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2017

4. If Amendment, Date 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) below)

Sr VP - Finance & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock	03/01/2017		M	6,480	A \$ 51.75	46,713.2193	D
Common Stock	03/01/2017		S	2,690	D \$ (1) 172.8544	44,023.2193	D
Common Stock	03/01/2017		S	3,790	D \$ (2) 173.5985	40,233.2193	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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displays a currently valid OMB control
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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 51.75	03/01/2017		M		6,480		<u>(3)</u>	02/13/2018	Common Stock	6,480
Stock Option (Right to Buy)	\$ 29.69							<u>(3)</u>	02/11/2019	Common Stock	6,480
Stock Option (Right to Buy)	\$ 41.01							<u>(3)</u>	02/10/2020	Common Stock	6,480
Stock Option (Right to Buy)	\$ 58.94							<u>(3)</u>	02/09/2021	Common Stock	20,000
Stock Option (Right to Buy)	\$ 60							<u>(3)</u>	02/08/2022	Common Stock	27,000
Stock Option (Right to Buy)	\$ 79.04							<u>(3)</u>	02/13/2023	Common Stock	30,000
Stock Option (Right to Buy)	\$ 109.43							<u>(3)</u>	02/13/2024	Common Stock	33,000
Stock Option (Right to Buy)	\$ 144.69							02/12/2016 ⁽⁵⁾	02/12/2025	Common Stock	34,000
Stock Option (Right to Buy)	\$ 138.03							02/11/2017 ⁽⁵⁾	02/11/2026	Common Stock	35,000
	\$ 168.7							02/09/2018	02/09/2027		36,000

Stock Option (Right to Buy)				Common Stock	
Restricted Stock Units	(6)	(7)	(7)	Common Stock	4,4
Restricted Stock Units	(6)	(8)	(8)	Common Stock	3,1
Restricted Stock Units	(6)	(9)	(9)	Common Stock	2,6
Performance Units	(6)	(10)	(10)	Common Stock	3,2
Performance Units	(6)	(11)	(11)	Common Stock	2,7
Performance Units	(6)	(12)	(12)	Common Stock	2,6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Pagliari Aldo John SNAP-ON INCORPORATED 2801 80TH STREET KENOSHA, WI 53143	Sr VP - Finance & CFO

Signatures

/s/ Ryan S. Lovitz under Power of Attorney for Aldo J. Pagliari 03/02/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
 - (1) This transaction was executed in multiple trades at prices ranging from \$172.22 to \$173.20. 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.
 - (2) This transaction was executed in multiple trades at prices ranging from \$173.28 to \$174.04. 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) Option fully vested.
 - (4) Exercise of Rule 16b-3 stock option.
 - (5) Original option grant vests in three annual installments beginning on the date listed in the "Date Exercisable" column.
 - (6) 1 for 1.
 - (7)

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The restricted stock units were earned based on Company performance during fiscal 2015. Assuming continued employment through the end of fiscal 2017, the units will then vest in one installment and the shares will be issued shortly thereafter.

- (8) The restricted stock units were earned based on Company performance during fiscal 2016. Assuming continued employment through the end of fiscal 2018, the units will then vest in one installment and the shares will be issued shortly thereafter.

- (9) The restricted stock units may be earned based on the achievement of certain Company goals during fiscal 2017. Assuming continued employment through the end of fiscal 2019, 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 2015-2017 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 2016-2018 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 2017-2019 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.

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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