

FRANKLIN ELECTRIC CO INC
Form 4
March 09, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TRUMBULL R SCOTT

2. Issuer Name and Ticker or Trading Symbol
FRANKLIN ELECTRIC CO INC
[fele]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

FRANKLIN ELECTRIC CO.,
INC., 400 E SPRING STREET

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2009

____ Director
 Officer (give title below) _____ Other (specify below)
Chairman & CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BLUFFTON, IN 46714

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
common stock					16,100 ⁽¹⁾	D	
common stock					739.231	I	401 (K) ⁽²⁾
common stock					732.674	I	ESOP ⁽³⁾
common stock	03/05/2009		A	14,016	A ⁽⁴⁾	157,798	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
option	\$ 24.9755					<u>(5)</u> 04/19/2009	common stock	20,000
option	\$ 24.005					<u>(6)</u> 01/01/2013	common stock	80,430
option	\$ 29.95					<u>(6)</u> 02/13/2014	common stock	60,800
option	\$ 40.93					<u>(7)</u> 02/10/2015	common stock	30,200
option	\$ 45.9					<u>(7)</u> 02/17/2016	common stock	18,500
option	\$ 48.87					<u>(7)</u> 02/09/2017	common stock	14,500
option	\$ 32.19					<u>(7)</u> 02/28/2018	common stock	57,300
stock units	<u>(8)</u>					<u>(8)</u> <u>(8)</u>	common stock	10.94
option	\$ 17.34	03/05/2009		A	91,194	<u>(7)</u> 03/05/2019	common stock	91,194

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUMBULL R SCOTT FRANKLIN ELECTRIC CO., INC. 400 E SPRING STREET			Chairman & CEO	

BLUFFTON, IN 46714

Signatures

R. Scott
Trumbull

03/09/2009

__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) The shares vest at the end of four years subject to the performance of certain goals. If these goals are not attained, the shares will be forfeited.
- (2) Holdings within the Franklin Electric Directed Investment Salary Plan Trust. The information reported herein is based on a plan statement reporting December 31, 2008 holdings under the Franklin Electric Directed Investment Salary Plan.
- (3) Allocation of shares under the Franklin Electric Co., Inc. Employee Stock Ownership Plan Trust. The information reported herein was provided by the trustee for holdings as of December 31, 2008.
- (4) Pursuant to the Long Term Strategic Incentive Bonus Program, Mr. Trumbull was awarded 14,016 stock awards which immediately vested.
- (5) The options become exercisable in three equal installments of 1/3 each year, beginning on the first anniversary of the grant date.
- (6) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (7) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.
- (8) Pursuant to terms of the Nonemployee Directors' Deferred Compensation Plan approved by the board of directors on February 11, 2000 and amended and restated on April 28, 2006, Mr. Trumbull elected to receive his 2006 board of directors retainer in Franklin Electric Co., Inc. common stock, issuance of such shares deferred until he retires or otherwise leaves the board of directors (e.g. Stock Units). On February 26, 2009, Mr. Trumbull was credited with 10.94 Stock Units for dividends that would have been paid on such deferred shares. At distribution, Mr. Trumbull may elect pursuant to the terms of the Plan to receive his deferred compensation either in shares of Franklin common stock or in cash.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.