

FRANKLIN ELECTRIC CO INC
Form 4
July 22, 2005

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 *
MASKE PETER C

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 EAST SPRING ST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Senior Vice President

BLUFFTON, IN 46714

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/20/2005		M		114,152	A	\$ 18
Common Stock	07/20/2005		M		27,773	A	\$ 16.125
Common Stock	07/20/2005		M		3,200	A	\$ 29.95
Common Stock	07/20/2005		S		145,125	D	\$ 43.1419
Common Stock							76,000

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Common Stock	525	I	401 (k) (1)
Common Stock	1,915	I	ESOP (2)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 18	07/20/2005		M	114,152	(3) 07/15/2009	Common Stock 114,152
Option	\$ 16.125	07/20/2005		M	27,773	(3) 07/28/2010	Common Stock 64,000
Option	\$ 29.95	07/20/2005		M	3,200	(3) 02/12/2014	Common Stock 16,000
Option	\$ 40.93					(4) 02/10/2015	Common Stock 9,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASKE PETER C FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714			Senior Vice President	

Signatures

Gregg C. Sengstack, Power of Attorney for Peter C. Maske
07/22/2005

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) Holdings within the Franklin Electric Directed Investment Salary Plan ("401k Plan") Trust. The information reported herein is based on a plan statement reporting June 30, 2005 holdings under the 401k Plan.
- (2) Allocation of shares under the Franklin Electric Co., Inc. Employee Stock Ownership Plan ("ESOP") Trust. The information reported herein was provided by the trustee for holdings as of June 30, 2005.
- (3) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (4) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.

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.