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FRANKLIN CAPITAL CORP

Form N-23C-1

June 07, 2002

(Do not use this space)

OMB APPROVAL

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

FORM N-23C-1

STATEMENT BY REGISTERED CLOSED-END
INVESTMENT COMPANY WITH RESPECT TO PURCHASES OF ITS OWN
SECURITIES PURSUANT TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH

(See rules and instructions on back of this form. If acknowledgement is desired,
file this form with the Commission in triplicate.)

REPORT FOR CALENDAR MONTH ENDING May 2002

Franklin Capital Corporation

(Name of registered closed-end investment company)

Date of Each Transaction	Identification of Security	Number of Shares Purchased	Price Per Share	Approximate Asset Value or approximate Asset Coverage Per Share at Time of Purchase	Name of Seller
May 15, 2002	Franklin Capital Corporation Common Stock	4,800	3.50	\$0.94	Ladenburg
May 22, 2002	Franklin Capital Corporation Common Stock	1,000	3.62	\$0.94	Ladenburg
May 24, 2002	Franklin Capital Corporation Common Stock	1,000	3.50	\$0.94	Ladenburg

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REMARKS

Franklin Capital Corporation

Name of Registrant

By /s/ Hiram M. Lazar

(Name)

Date of Statement: June 7, 2002

Chief Financial Officer

(Title)

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SEC 1580 (5-97)