

davis delancey w
Form 4
November 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
davis delancey w

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)
1524 SYCAMORE HILLS DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2010

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

FORT WAYNE, IN 46814

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| common stock | | | | (A) or (D) Price | 116 | I | ESOP ⁽⁴⁾ |
| common stock | | | | (A) or (D) Price | 4,000 ⁽¹⁾ | D | |
| common stock | | | | (A) or (D) Price | 2,500 ⁽²⁾ | D | |
| common stock | | | | (A) or (D) Price | 1,637 | D | |

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

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SEC 1474
(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| common stock | \$ 17.34 | | | | | (3) 03/05/2019 | common stock | 18,689 |
| option | \$ 28.82 | | | | | (3) 02/22/2010 | common stock | 8,000 |
| option | \$ 32.19 | 11/08/2010 | | M | 4,850 | (3) 02/28/2018 | common stock | 4,850 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| davis delancey w 1524 SYCAMORE HILLS DRIVE FORT WAYNE, IN 46814 | | | Vice President | |

Signatures

DeLancey W.
Davis 11/08/2010

**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 three years.
 - (2) The shares vest at the end of four years.
 - (3) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.

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- (4) 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, 2009.

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.