

FRANKLIN ELECTRIC CO INC
Form 4
May 05, 2006

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 *
BRADY JEROME D

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)

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

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

120 S. SERENATA DRIVE VILLA 334

04/28/2006

(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

PONTRE VEDRA BEACH, FL 32082

(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 Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	3,072.04	D	
Common Stock	04/28/2006		A	1,371 A	\$ 58.33 4,443.04	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)

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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 of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 17.375					<u>(1)</u>		04/14/2010		Common Stock	20,000
Option	\$ 17					<u>(1)</u>		04/20/2011		Common Stock	20,000
Option	\$ 24.9755					<u>(1)</u>		04/19/2012		Common Stock	20,000
Option	\$ 25.225					<u>(1)</u>		04/25/2013		Common Stock	8,000
Option	\$ 32.51					<u>(1)</u>		05/05/2014		Common Stock	8,000
Stock Units	<u>(2)</u>	04/28/2006		A	35	<u>(2)</u>		<u>(2)</u>		Common Stock	35

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADY JEROME D 120 S. SERENATA DRIVE VILLA 334 PONTRE VEDRA BEACH, FL 32082		X		

Signatures

Michael K. Butchko, Power of Attorney for Jerome D. Brady
Date: 05/05/2006

 **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 options become exercisable in three equal installments of 1/3 each year, beginning on the first anniversary of the grant date.

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- Pursuant to terms of the Nonemployee Directors' Deferred Compensation Plan approved by the board of directors on February 11, 2000, Mr. Brady elected to receive his 2000, 2001 and 2002 board of directors retainer in Franklin Electric Co., Inc. common stock, issuance of
- (2) such shares deferred until he retires or otherwise leaves the board of directors (e.g. Stock Units). On April 28, 2006, Mr. Brady was credited with 35 Stock Units for dividends that would have been paid on such deferred shares. At distribution, Mr. Brady 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.