TRUMBULL R SCOTT
Form 4
November 24, 2008

FORM 4

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

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

OMB APPROVAL
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(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

BLUFFTON, IN 46714

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman & CEO

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

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)
			Code	V	Amount	(A) or (D)	Price			
common stock								16,100 (1)	D	
common stock								739.231	I	401 (K) (2)
common stock								732.674	I	ESOP (3)
common stock								143,782	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. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
option	$ 24.9755							(4)	04/19/2012	common stock	20,000	
option	$ 24.005							(5)	01/01/2013	common stock	80,430	
option	$ 29.95							(5)	02/13/2014	common stock	60,800	
option	$ 40.93							(6)	02/10/2015	common stock	30,200	
option	$ 45.9							(6)	02/17/2016	common stock	18,500	
option	$ 48.87							(6)	02/09/2017	common stock	14,500	
option	$ 32.19							(6)	02/28/2018	common stock	57,300	
stock units	(7)	11/20/2008		A		9.04		(7)	(7)	common stock	9.04	(

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUMBULL R SCOTT FRANKLIN ELECTRIC CO., INC. 400 E SPRING STREET BLUFFTON, IN 46714			Chairman & CEO	

Signatures

R. Scott Trumbull	11/24/2008
**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, 2007 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, 2007.

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

(5) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.

(6) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.

(7) 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 2000 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 November 20, 2008, Mr. Trumbull was credited with 9.04 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.
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