

FERGUSON DIANA SUE

Form 4

December 21, 2006

**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 \*  
FERGUSON DIANA SUE

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)

C/O SARA LEE CORP, 70 W  
MADISO ST

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/16/2006

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

CHICAGO, IL 60602

(City) (State) (Zip)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                          | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             |                          | Code V Amount (D) Price                                                    |                                                                                                                    |                                                                      |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                          |                                                                            | 3,620                                                                                                              | D                                                                    |                                                                   |

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)**

## Edgar Filing: FERGUSON DIANA SUE - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5) |                                        |     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------|-----|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                                                  | Amount<br>or<br>Number<br>of<br>Shares |     |
| Option                                              | \$ 32.51                                                              |                                         |                                                             |                                         |                                                                                                                       | (1)                                                            | 05/05/2014                                                          | Common<br>Stock                                        | 8,000                                  |     |
| Stock<br>Units                                      | (2)                                                                   | 11/16/2006                              |                                                             | A                                       | 5                                                                                                                     | (2)                                                            | (2)                                                                 | Common<br>Stock                                        | 5                                      | (2) |

## Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships                    |
|--------------------------------------------------------------------------------|----------------------------------|
|                                                                                | Director 10% Owner Officer Other |
| FERGUSON DIANA SUE<br>C/O SARA LEE CORP<br>70 W MADISO ST<br>CHICAGO, IL 60602 | X                                |

## Signatures

Michael K. Butchko, Power of Attorney for Diana S. Ferguson  
 12/21/2006  
 \*\*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.

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, Ms. Ferguson elected to receive her 2005 board of directors retainer and 2006 retainer, meeting fees and stock award in Franklin Electric Co., Inc. common stock, issuance of such shares deferred until she retires or otherwise leaves the board of directors (e.g. Stock Units). On November 16, 2006, Ms. Ferguson was credited with 5 Stock Units for dividends that would have been paid on such deferred shares. At distribution, Ms. Ferguson may elect pursuant to the terms of the Plan to receive her 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.