

TRUMBULL R SCOTT
Form 4
June 09, 2011

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 *
TRUMBULL R SCOTT

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
 Officer (give title below) ____ Other (specify below)
Chairman and CEO

(Last) (First) (Middle)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2011

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

(Street)

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

BLUFFTON, IN 46714

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| common stock | | | | | 2,711 ⁽¹⁾ | I | 401(k) |
| common stock | | | | | 12,500 ⁽²⁾ | D | |
| common stock | | | | | 13,564 ⁽³⁾ | D | |
| common stock | | | | | 1,814 ⁽³⁾ | D | |
| common stock | 06/07/2011 | | M | | 1,789 ⁽⁵⁾ | A | \$ 42.6 |
| | | | | | 169,683 | D | |

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

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(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. | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| option | \$ 24.01 | | | | | (4) | 01/01/2013 | common stock | 80,430 |
| option | \$ 24.98 | 06/07/2011 | | M | 6,081 (6) | (6) | 04/19/2012 | common stock | 0 |
| option | \$ 29.95 | | | | | (4) | 02/12/2014 | common stock | 60,800 |
| option | \$ 40.93 | | | | | (7) | 02/10/2015 | common stock | 30,200 |
| option | \$ 45.9 | | | | | (7) | 02/17/2016 | common stock | 18,500 |
| option | \$ 48.87 | | | | | (7) | 02/09/2017 | common stock | 14,500 |
| option | \$ 32.19 | | | | | (7) | 02/28/2018 | common stock | 57,300 |
| option | \$ 17.34 | | | | | (7) | 03/05/2019 | common stock | 100,000 |
| option | \$ 28.82 | | | | | (7) | 02/22/2020 | common stock | 39,900 |
| option | \$ 43.43 | | | | | (7) | 03/02/2021 | common stock | 43,096 |
| stock units | (8) | | | | | (8) | (8) | common stock | 1,965.07 |

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 and CEO | |

Signatures

R. Scott
Trumbull
06/09/2011

**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) Holdings within the Franklin Electric Co., Inc. Directed Investment Salary Plan Trust. The information reported herein is based on a plan statement as of December 31, 2010.
- (2) Shares vest at the end of 4 years.
- (3) The award vests in three equal installments of 1/3 each year, beginning on the first anniversary of the grant date.
- (4) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (5) Exercised 6081 shares, shares sold to cover taxes and exercise cost. Net add to shares is 1789 shares.
- (6) The options become exercisable in three equal installments of 1/3 each year, beginning on the first anniversary of the grant date.
- (7) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.
- (8) 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 2009 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 May 26, 2011, Mr. Trumbull was credited with 6.15 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. 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.