

TRUMBULL R SCOTT  
Form 4  
March 01, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/25/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chairman & CEO

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

(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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |                                   |
| common stock                    |                                      |  |                                |   | 16,100 <sup>(1)</sup>   | D  |                                   |
| common stock                    |                                      |  |                                |   | 1,345   | I  | 401(K) <sup>(2)</sup>             |
| common stock                    |                                      |  |                                |   | 1,031   | I  | ESOP <sup>(3)</sup>               |
| common stock                    |                                      |  |                                |   | 12,500 <sup>(4)</sup>   | D  |                                   |
| common stock                    |                                      |  |                                |   | 2,720 <sup>(5)</sup>  | D  |                                   |

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common stock 158,900 D

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

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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. F...      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| option                                     | \$ 27.9755   |                                      |  |                                |   | (6)  | 04/19/2009  | common stock | 20,000                     |
| option                                     | \$ 24.005  |                                      |  |                                |   | (7)  | 01/01/2013  | common stock | 80,430                     |
| option                                     | \$ 29.95   |                                      |  |                                |   | (8)  | 02/13/2014  | common stock | 60,800                     |
| option                                     | \$ 40.93   |                                      |  |                                |   | (8)  | 02/10/2015  | common stock | 30,200                     |
| option                                     | \$ 45.9  |                                      |  |                                |   | (8)  | 02/17/2016  | common stock | 18,500                     |
| option                                     | \$ 48.87   |                                      |  |                                |   | (8)  | 02/09/2017  | common stock | 14,500                     |
| option                                     | \$ 32.19   |                                      |  |                                |   | (8)  | 02/28/2018  | common stock | 57,300                     |
| option                                     | \$ 17.34   |                                      |  |                                |   | (8)  | 03/05/2019  | common stock | 100,000                    |
| option                                     | \$ 28.82   |                                      |  |                                |   | (8)  | 02/22/2020  | common stock | 39,900                     |
| stock units                                | (9)  | 02/25/2010                           |  | A                              | 8.28  | (9)  | (9)   | common stock | 8.28                       |

# Reporting Owners

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

# Signatures

R. Scott  
Trumbull 03/01/2010  
 \*\*Signature of Date  
 Reporting Person

# 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 Co., Inc. Directed Investment Salary Plan Trust. The information reported herein is based on a plan statement as of December 31, 2009.
- (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, 2009.
- (4) The shares vest at the end of four years.
- (5) These shares vest evenly throughout the next three years.
- (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 five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (8) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.
- (9) 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 2010 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 February 25, 2010, Mr. Trumbull was credited with 8.28 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.