

MASKE PETER C  
Form 4  
January 11, 2011

**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 \*  
MASKE PETER C

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)  
01/01/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice Presiden

FRANKLIN ELECTRIC CO  
INC, 400 EAST SPRING ST

(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)
			Code	V Amount (A) or (D) Price			
common stock					2,481 <sup>(1)</sup>	I	401(K)
common stock	01/01/2011		M	3,965 <sup>(2)</sup> A \$ 38.92	89,289	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 of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
option	\$ 29.95					(3) 07/01/2011		common stock	9,600
common stock	\$ 40.93					(3) 01/01/2014		common stock	6,750
common stock	\$ 45.9					(3) 01/01/2014		common stock	3,900
common stock	\$ 48.87					(3) 01/01/2014		common stock	3,600
common stock	\$ 32.19					(3) 01/01/2014		common stock	15,300
common stock	\$ 17.34					(3) 01/01/2014		common stock	31,724
common stock	\$ 28.82					(3) 01/01/2014		common stock	4,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASKE PETER C FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714			Sr. Vice Presiden	

## Signatures

Angela M. Hughes, power of attorney for Peter C. Maske 01/11/2011

\*\*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).  
Holdings within the Franklin Electric Co., Inc. Directed Investment Salary Plan Trust. The ESOP plan was dissolved in 2010. All
- (1) equivalent shares were transferred to the Directed Investment Salary Plan. The information reported herein is based on a plan statement as of December 31, 2010.
- (2) 1400 restricted awards vesting 2/17/2010 2252 restricted awards with pro rata vest retirement 1/1/2011 (48 shares cancelled) 313 restricted awards with pro rata vest retirement 1/1/2011 (1187 shares cancelled)
- (3) Shares are fully exercisable.

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.