

davis delancey w
Form 4
March 01, 2010

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
davis delancey w

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)
1524 SYCAMORE HILLS DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2010

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President

FORT WAYNE, IN 46814

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

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

(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)
common stock				(A) or (D)	Price		
common stock						116	I ESOP ⁽¹⁾
common stock						4,000 ⁽²⁾	D
common stock						3,637	D
common stock	02/22/2010		A	2,500 ⁽⁴⁾	A \$ 28.82	2,500	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. P Der Sec (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
option	\$ 32.19							(3)	02/28/2018	common stock	9,700	
option	\$ 17.34							(3)	03/05/2019	common stock	18,689	
option	\$ 28.82	02/22/2010		A		8,000		(3)	02/22/2020	common stock	8,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
davis delancey w 1524 SYCAMORE HILLS DRIVE FORT WAYNE, IN 46814			Vice President	

Signatures

DeLancey W.
Davis 03/01/2010

**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) 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.
- (2) The shares vest at the end of three years.

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- (3) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.
- (4) The shares vest at the end of four years.

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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