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FRANKLIN ELECTRIC CO INC
Form 8-K
March 07, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) MARCH 3, 2005

FRANKLIN ELECTRIC CO., INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

| | | |
|---|---|--|
| INDIANA ----- (STATE OR OTHER JURISDICTION OF INCORPORATION) | 0-362 ----- (COMMISSION FILE NUMBER) | 35-0827455 ----- (I.R.S. EMPLOYER IDENTIFICATION NO.) |
|---|---|--|

| | |
|--|------------------------------|
| 400 EAST SPRING STREET BLUFFTON, INDIANA ----- (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) | 46714 ----- (ZIP CODE) |
|--|------------------------------|

(260) 824-2900

(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

NOT APPLICABLE

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On March 3, 2005 the Personnel and Compensation Committee of Franklin Electric Co., Inc. (the "Company") granted a restricted stock award, under the Amended & Restated Franklin Electric Co., Inc. Performance Incentive Stock Plan (the "Plan"), in the amount of 10,000 shares to Robert J. Stone, Vice President, Submersible Engineering, Sales and Marketing. Under the Plan, employees may be granted restricted shares of the Company's common stock, vesting subject to the employee performance of certain goals. A copy of the agreement is attached as Exhibit 10.1.

Item 9.01 Financial Statements & Exhibits

Exhibit

| Number | Description |
|--------|--|
| 10.1 | Agreement for Employee Restricted Stock Award dated March 3, 2005 between the Company and Robert Stone.* |

* Management contract or compensatory plan or arrangement.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the

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undersigned thereunto duly authorized.

FRANKLIN ELECTRIC CO., INC.

(Registrant)

Date March 7, 2005

By /s/ Gregg C. Sengstack

Gregg C. Sengstack, Senior Vice
President, Chief Financial
Officer and Secretary (Principal
Financial and Accounting Officer)