

FRANKLIN ELECTRIC CO INC
Form 4
May 02, 2005

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 *
SCHNEIDER DONALD J

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)
3101 S PACKERLAND DR.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

GREENBAY, WI 54313

(City) (State) (Zip)

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

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) | Price | | |
| Common Stock | | | | | 158,084 ⁽¹⁾ | D | |
| Common Stock | 04/29/2005 | | A | 2,249 | A \$ 35.56 | 160,333 | D |

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

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(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option | \$ 17.625 | | | | | (2) 04/17/2008 | Common Stock | 12,000 |
| Option | \$ 17.375 | | | | | (2) 04/14/2010 | Common Stock | 20,000 |
| Option | \$ 17 | | | | | (2) 04/19/2011 | Common Stock | 20,000 |
| Option | \$ 24.9755 | | | | | (2) 04/19/2012 | Common Stock | 20,000 |
| Option | \$ 25.225 | | | | | (2) 04/25/2013 | Common Stock | 8,000 |
| Option | \$ 32.51 | | | | | (2) 05/05/2014 | Common Stock | 8,000 |
| Stock Units | (3) | 04/29/2005 | | A | 1,019 | (3) (3) | Common Stock | 1,019 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHNEIDER DONALD J 3101 S PACKERLAND DR. GREENBAY, WI 54313 | | X | | |

Signatures

Gregg C. Sengstack, Power of Attorney for Donald J. Schneider

05/02/2005

**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).

- Information about securities and derivative securities share amounts and prices presented in the attached Form 4 reflect the impact of a two-for-one stock split. The stock split was effected in the form of a 100% stock distribution of one additional share of Franklin Electric Co., Inc. Common Stock for each share of Common Stock held of record on May 28, 2004. The additional shares were distributed on June 15, 2004.
- (1) The options become exercisable in three equal installments of 1/3 each year, beginning on the first anniversary of the grant date.
- Pursuant to terms of the Nonemployee Directors' Deferred Compensation Plan approved by the board of directors on February 11, 2000, Mr. Schneider elected to receive his 2002, 2003, 2004 and 2005 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 April 29, 2005, Mr. Schneider was also credited with 35 Stock Units for dividends that would have been paid on such deferred shares. At distribution, Mr. Schneider may elect pursuant to the terms of the Plan to receive his deferred compensation either in shares of Franklin common stock or in cash.
- (3)

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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