

TRUMBULL R SCOTT

Form 4

February 24, 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 *
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)
FRANKLIN ELECTRIC CO.,
INC., 400 E SPRING STREET

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

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Chariman & CEO

(Street)
BLUFFTON, IN 46714

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 Indirect Beneficial Ownership (Instr. 4)
common stock				(A) or (D)	16,100 ⁽¹⁾	D	
common stock					1,345	I	401(K) ⁽²⁾
common stock					1,031	I	ESOP ⁽³⁾
common stock	02/22/2010		A	12,500 A	\$ 28.82	12,500 ⁽⁴⁾	D
common stock					157,993	D	

Edgar Filing: TRUMBULL R SCOTT - Form 4

common stock	02/22/2010	A	3,627	A	\$ 28.82	3,627 ⁽⁵⁾	D
stock units						1,921.9	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares
				Code	V	(A)	(D)	
option	\$ 24.9755					<u>(6)</u>	04/19/2009	common stock 20,000
option	\$ 24.005					<u>(7)</u>	01/01/2013	common stock 80,430
option	\$ 29.95					<u>(7)</u>	02/13/2014	common stock 60,800
option	\$ 40.93					<u>(8)</u>	02/10/2015	common stock 30,200
option	\$ 32.19					<u>(8)</u>	02/28/2018	common stock 57,300
option	\$ 17.34					<u>(8)</u>	03/05/2019	common stock 91,194
option	\$ 17.34					<u>(8)</u>	03/05/2019	common stock 19,120
option	\$ 28.82	02/22/2010		A		<u>(8)</u>	02/22/2020	common stock 39,900

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TRUMBULL R SCOTT
FRANKLIN ELECTRIC CO., INC.
400 E SPRING STREET
BLUFFTON, IN 46714

Chairman & CEO

Signatures

R. Scott
Trumbull

02/24/2010

**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) 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) 1/4 of these shares immediately vested on grant date. The remaining 3/4 will vest evenly each year so that the full amount will have vested by 02/22/2013.
- (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.

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.