

Strupp Thomas J
Form 4
March 04, 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 *
Strupp Thomas 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)

FRANKLIN ELECTRIC CO
INC, 400 EAST SPRING STREET

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

(Street)

BLUFFTON, IN 46714

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

(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)
			Code	V Amount (D) Price			
common stock					425.887	I	401(K)
common stock					1,700 ⁽¹⁾	D	
common stock					2,300 ⁽²⁾	D	
common stock	03/03/2011		M	200 ⁽³⁾ A \$ 44.0782	7,000	D	
common stock	03/02/2011		A	1,251 A \$ 43.43	1,251 ⁽¹⁾	D	

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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)	
					Code	V	(A)	(D)	Date Exercisable	Expiration Date		Title
option	\$ 44.51								(4)	07/25/2015	common stock	7,000
option	\$ 45.9								(4)	02/17/2016	common stock	3,900
option	\$ 48.87								(4)	02/09/2017	common stock	3,600
option	\$ 32.19								(4)	02/28/2018	common stock	15,300
option	\$ 17.34	03/03/2011		S			2,992		(4)	03/05/2019	common stock	17,500
option	\$ 28.82								(4)	02/22/2020	common stock	5,300
option	\$ 43.43	03/02/2010		A			3,975		(4)	03/02/2021	common stock	3,975

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strupp Thomas J FRANKLIN ELECTRIC CO INC 400 EAST SPRING STREET BLUFFTON, IN 46714			Vice President	

Signatures

Thomas J.
Strupp

03/04/2011

__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).
- (1) The shares vest at the end of four years.
 - (2) These shares had a four year vest ending 2/9/2011. Shares will be released in 2011 after performance metrics are analyzed.
 - (3) These options were exercised and held, adding to the owned outright balance.
 - (4) 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.