

FRANKLIN ELECTRIC CO INC
 Form 4
 May 29, 2015

FORM 4

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

OMB APPROVAL

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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 *
 YOUNG THOMAS L

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)
 OWENS ILLINOIS INC, ONE SEAGATE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/28/2015

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

TOLEDO, OH 43666
 (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)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Price of Derivat
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Securities (Instr. 3 and 4)	Security (Instr. 5)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
stock units	<u>(1)</u>	05/28/2015	A	15.75		<u>(1)</u>	<u>(1)</u>	common stock	15.75	\$ 35.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YOUNG THOMAS L OWENS ILLINOIS INC ONE SEAGATE TOLEDO, OH 43666		X		

Signatures

Angela M. Hughes, power of attorney for Thomas L. Young	05/29/2015
**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) Pursuant to terms of the Nonemployee Directors' Deferred Compensation Plan approved by the Board of Directors on February 11, 2000 and amended and restated on April 7 2006, Mr. Young elected to receive his 2014-2015 Board of Directors stock awards in Franklin Electric Co., Inc. common stock, issuance of shares deferred until he retires or otherwise leaves the Board of Directors (e.g. Stock Units). On May 28, 2015, Mr. Young was credited with 15.75 Stock Units for dividends that would have been paid on such deferred shares. At distribution, Mr. Young may elect pursuant to the terms of the Plan to receive his deferred compensation either in shares of Franklin common stock or in cash.

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.