

CROSE DANIEL J

Form 4

April 30, 2009

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 *
CROSE DANIEL 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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2009

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President

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 ⁽¹⁾				(A) or (D)	2,900	D	
common stock					1,396.008	I	ESOP ⁽²⁾
common stock					480.61	I	401 (K) ⁽³⁾
common stock	04/28/2009		A	80 A ⁽⁴⁾	5,434	D	
common stock	04/28/2009	⁽⁵⁾	A	4,000 A ⁽⁵⁾	4,000	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)	8. F Der Sec (Ins				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
option	\$ 19.3975							(6)	11/01/2011	common stock	20,000	
option	\$ 24.075							(6)	12/13/2012	common stock	30,000	
option	\$ 29.95							(6)	02/12/2014	common stock	7,200	
option	\$ 40.93							(7)	02/10/2015	common stock	5,450	
option	\$ 45.9							(7)	04/17/2016	common stock	3,300	
option	\$ 48.87							(7)	02/09/2017	common stock	2,600	
option	\$ 32.19							(7)	02/28/2018	common stock	9,700	
option	\$ 17.34							(7)	03/05/2019	common stock	15,483	
option	(7)	03/05/2009(8)		A		3,246		(7)	03/05/2019	common stock	3,246	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Vice President

CROSE DANIEL J
FRANKLIN ELECTRIC CO., INC.
400 EAST SPRING STREET
BLUFFTON, IN 46714

Signatures

Daniel J. Crose

04/30/2009

**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) 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, 2008.
- (3) Holdings within the Franklin Electric Directed Investment Salary Plan Trust. The information reported herein is based on a plan statement reporting December 31, 2008 holdings under the Franklin Electric Directed Investment Salary Plan.
- (4) Pursuant to the Long Term Strategic Incentive Bonus Program, Mr. Crose was awarded 80 stock awards which immediately vested.
- (5) The shares vest at the end of three years.
- (6) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (7) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.
- (8) The Amended and Restated Franklin Electric Stock Plan was approved by shareholders on April 24, 2009; therefore, these are the remaining shares from your 2009 Stock Option Grant issued on March 5, 2009.

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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