

FRANKLIN ELECTRIC CO INC
Form 4
February 10, 2005

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 *
FORD JESS B

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2005

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

FRANKLIN ELECTRIC CO
INC, 400 EAST SPRING ST

(Street)

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

BLUFFTON, IN 46714

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 02/08/2005 | | M | 500 | A \$ 16.125 | 500 | D |
| Common Stock | 02/08/2005 | | S | 500 | D \$ 43 | 0 | D |
| Common Stock | | | | | | 1,474 | I 401 (k) ⁽¹⁾ |
| Common Stock | | | | | | 3,345 | I ESOP ⁽²⁾ |

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.

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(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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Option | \$ 16.125 | 02/08/2005 | | M | 500 | (3) 07/28/2010 | Common Stock | 23,500 \$ 16.125 |
| Option | \$ 19.6375 | | | | | (3) 12/13/2011 | Common Stock | 18,000 \$ 19.6375 |
| Option | \$ 29.95 | | | | | (3) 02/12/2014 | Common Stock | 16,000 \$ 29.95 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FORD JESS B FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714 | | | Senior Vice President | |

Signatures

Gregg C. Sengstack, Power of Attorney for Jess B. Ford 02/10/2005

**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).
- (1) Holdings within the Franklin Electric Directed Investment Salary Plan ("401k Plan") Trust. The information reported herein is based on a plan statement reporting December 31, 2004 holdings under the 401k Plan.

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- (2) Allocation of shares under the Franklin Co., Inc. Employee Stock Ownership Plan ("ESOP") Trust. The information reported herein was provided by the trustee for holdings as of December 31, 2004.
- (3) The options become exercisable in five equal installments of 1/5 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.