WARD GARY Form 4 February 14, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

WARD GARY Issuer Symbol FRANKLIN ELECTRIC CO INC (Check all applicable) [FELE] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) FRANKLIN ELECTRIC CO., 02/10/2005 Vice President INC., 400 E SPRING STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

BLUFFTON, IN 46714

1. Name and Address of Reporting Person *

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

Person

| (City) | (State) (Z | Zip) Table | 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. Transactio Code (Instr. 8) | 4. Securit nAcquired Disposed (Instr. 3, | (A) or of (D) | 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 | | | | | | 6,000 <u>(1)</u> | D | | | |
| Common Stock | | | | | | 348 (1) | I | 401 (k) (2) | | |
| Common Stock | | | | | | 4,973 <u>(1)</u> | I | ESOP (3) | | |

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form

Edgar Filing: WARD GARY - Form 4

displays a currently valid OMB control number.

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. Transactic Code (Instr. 8) | 5. Number proof 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. I De Seo (In |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------|-------------------------------------|--------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Option | \$ 16.125 (1) | | | | | <u>(4)</u> | 07/28/2010 | Common Stock | 30,000 (1) | |
| Option | \$ 19.6375 (1) | | | | | <u>(4)</u> | 12/13/2011 | Common Stock | 12,000 (1) | |
| Option | \$ 24.075 (1) | | | | | <u>(4)</u> | 12/13/2012 | Common Stock | 10,000 (1) | |
| Option | \$ 29.95 (1) | | | | | <u>(4)</u> | 02/12/2014 | Common Stock | 5,800 (1) | |
| Option | \$ 40.93 | 02/10/2005 | | A | 5,450 | <u>(5)</u> | 02/10/2015 | Common Stock | 5,450 | \$ |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

WARD GARY FRANKLIN ELECTRIC CO., INC. 400 E SPRING STREET BLUFFTON, IN 46714

Vice President

Signatures

Gary Ward 02/14/2005

**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)

Reporting Owners 2

Edgar Filing: WARD GARY - Form 4

Information about securities and derivative securities share amounts and prices presented in the attached Form 4 reflect the impact of a two-for-one stock split. The stock split was effected in the form of a 100% stock distribution of one additional share of Franklin Electric Co., Inc. Stock for each share of Common Stock held of record on May 28, 2004. The additional shares were distributed on June 15, 2004.

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