

MASKE PETER C
Form 4
January 11, 2011

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 *
MASKE PETER C

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)
01/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice Presiden

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| common stock | | | | (A) | 2,481 ⁽¹⁾ | I | 401(K) |
| common stock | 01/01/2011 | | M | 3,965 ⁽²⁾ A \$ 38.92 | 89,289 | D | |

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

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SEC 1474
(9-02)

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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 of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| option | \$ 29.95 | | | | | (3) 07/01/2011 | | common stock | 9,600 |
| common stock | \$ 40.93 | | | | | (3) 01/01/2014 | | common stock | 6,750 |
| common stock | \$ 45.9 | | | | | (3) 01/01/2014 | | common stock | 3,900 |
| common stock | \$ 48.87 | | | | | (3) 01/01/2014 | | common stock | 3,600 |
| common stock | \$ 32.19 | | | | | (3) 01/01/2014 | | common stock | 15,300 |
| common stock | \$ 17.34 | | | | | (3) 01/01/2014 | | common stock | 31,724 |
| common stock | \$ 28.82 | | | | | (3) 01/01/2014 | | common stock | 4,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MASKE PETER C FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714 | | | Sr. Vice Presiden | |

Signatures

Angela M. Hughes, power of attorney for Peter C. Maske 01/11/2011

**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).
Holdings within the Franklin Electric Co., Inc. Directed Investment Salary Plan Trust. The ESOP plan was dissolved in 2010. All
- (1) equivalent shares were transferred to the Directed Investment Salary Plan. The information reported herein is based on a plan statement as of December 31, 2010.
- (2) 1400 restricted awards vesting 2/17/2010 2252 restricted awards with pro rata vest retirement 1/1/2011 (48 shares cancelled) 313 restricted awards with pro rata vest retirement 1/1/2011 (1187 shares cancelled)
- (3) Shares are fully exercisable.

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.