FRANKLIN ELECTRIC CO INC

Form 4 July 22, 2005

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Symbol

[FELE]

(Month/Day/Year)

Filed(Month/Day/Year)

07/20/2005

obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

FRANKLIN ELECTRIC CO INC

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Print or Type Responses)

1. Name and Address of Reporting Person *

MASKE PETER C

(Last)

(First) (Middle)

FRANKLIN ELECTRIC CO INC, 400 EAST SPRING ST

(Street)

BLUFFTON, IN 46714

OMB 3235-0287 Number: January 31,

OMB APPROVAL

Expires: 2005 Estimated average

burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below)

Senior Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

| (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 ctionDisposed of (D) (Instr. 3, 4 and 5) (A) or | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. 7. Nat Ownership Indire Form: Benef Direct (D) Owne | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 07/20/2005 | | M | 114,152 | ` ′ | \$ 18 | 114,152 | D | |
| Common Stock | 07/20/2005 | | M | 27,773 | A | \$ 16.125 | 141,925 | D | |
| Common Stock | 07/20/2005 | | M | 3,200 | A | \$ 29.95 | 145,125 | D | |
| Common Stock | 07/20/2005 | | S | 145,125 | D | \$ 43.1419 | 0 | D | |
| Common Stock | | | | | | | 76,000 | D | |

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| Common Stock | 525 | I | 401 (k) |
|-----------------|-------|---|----------|
| Common Stock | 1,915 | I | ESOP (2) |

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. Tit. Deriv Secur (Instr | ative ity | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactio Code (Instr. 8) | 5. Number of iorDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and | | Derivative Expiration Date ecurities (Month/Day/Year) acquired (A) or Disposed of (D) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|-------------------------------------|--------------|---|--------------------------------------|---|--|---|---------|---|--------------------|---|----------------------------------|
| | | | | | Code V | 5) (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Opti | on | \$ 18 | 07/20/2005 | | M | | 114,152 | (3) | 07/15/2009 | Common Stock | 114,152 |
| Opti | on | \$ 16.125 | 07/20/2005 | | M | | 27,773 | (3) | 07/28/2010 | Common Stock | 64,000 |
| Opti | on | \$ 29.95 | 07/20/2005 | | M | | 3,200 | (3) | 02/12/2014 | Common Stock | 16,000 |
| Opti | on | \$ 40.93 | | | | | | <u>(4)</u> | 02/10/2015 | Common Stock | 9,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
| . 0 | Director | 10% Owner | Officer | Other | | | |

MASKE PETER C FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714

Senior Vice President

Signatures

Gregg C. Sengstack, Power of Attorney for Peter C.

Maske

07/22/2005

**Signature of Reporting Person Date

Reporting Owners 2

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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 June 30, 2005 holdings under the 401k Plan.
- (2) 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 June 30, 2005.
- (3) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (4) 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.