

SENGSTACK GREGG C
Form 4
May 27, 2010

FORM 4

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

OMB APPROVAL

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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 *
SENGSTACK GREGG 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)

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

(Last) (First) (Middle)

FRANKLIN ELECTRIC CO
INC, 400 EAST SPRING ST

(Street)

BLUFFTON, IN 46714

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
05/26/2010

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

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				(A) or (D)	Price
common stock	05/26/2010		M			55,000	A	\$ 16.125	165,535	D	
common stock									6,501	I	401(K) ⁽¹⁾
common stock									7,506	I	ESOP ⁽²⁾
common stock									2,300 ⁽³⁾	D	
common stock									4,000 ⁽⁴⁾	D	

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common
stock

4,000 ⁽⁵⁾ D

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

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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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
option	\$ 16.125	05/26/2010		M	55,000	<u>(6)</u> 07/28/2010	common stock	55,000	\$
option	\$ 19.6375					<u>(6)</u> 12/13/2011	common stock	26,000	
option	\$ 24.075					<u>(6)</u> 12/13/2012	common stock	16,000	
option	\$ 29.95					<u>(7)</u> 02/12/2014	common stock	16,000	
option	\$ 40.93					<u>(7)</u> 02/10/2015	common stock	9,000	
option	\$ 45.9					<u>(7)</u> 02/17/2016	common stock	3,900	
option	\$ 48.87					<u>(7)</u> 02/19/2017	common stock	3,600	
option	\$ 32.19					<u>(7)</u> 02/28/2018	common stock	15,300	
option	\$ 17.34					<u>(7)</u> 03/05/2019	common stock	31,724	
option	\$ 28.82					<u>(7)</u> 02/22/2020	common stock	12,800	

