

FRANKLIN RESOURCES INC

Form 4

July 23, 2007

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WOODWORTH LOUIS E

2. Issuer Name **and** Ticker or Trading
Symbol
FRANKLIN RESOURCES INC
[BEN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1505 7TH AVENUE WEST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2007

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

SEATTLE, WA 98119

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.10	07/20/2007		M		671.4326	A	1,029,422.4326
Common Stock, par value \$.10	07/20/2007		D		671.4326	D	\$ 137.94 1,028,751
Common Stock, par value \$.10							383,088 I By IRA

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Common Stock, par value \$.10	220,000	I	By Spouse (2)
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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. 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 Ar Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Deferred Director's Fees (FRI)	(1)	07/20/2007		M	671.4326	10/20/2005(3)	07/20/2015(3)	Common Stock, par value \$.10

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WOODWORTH LOUIS E 1505 7TH AVENUE WEST SEATTLE, WA 98119	X

Signatures

By: Maria Gray,
Attorney-In-Fact

07/23/2007

__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) Not Applicable

(2) Shares are held by a member of Mr. Woodworth's family. Mr. Woodworth disclaims beneficial ownership of such shares.

(3)

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Represents a hypothetical investment account calculation of deferred Franklin Resources, Inc.'s director's fees based upon the performance of Issuer's stock payable in cash in forty substantially equal quarterly installments beginning on October 20, 2005 and continuing on each January 20, April 20, July 20 and October 20 thereafter, except that if any such date is a Saturday, Sunday or holiday, then the quarterly installment shall be paid on the next business day.

(4) Each hypothetical unit is the economic equivalent of one share of the Issuer's stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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