#### FRANKLIN RESOURCES INC

Form 4

January 23, 2008

## 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

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

2005 Estimated average burden hours per 0.5 response...

**OMB APPROVAL** 

3235-0287

January 31,

OMB

Number:

Expires:

Form 5 obligations may continue. See Instruction

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

1(b).

\$.10

(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) 1505 7TH A	(First) VENUE WEST	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2008			_X_ Director 10% Owner Officer (give title Other (specify below)				
SEATTLE, V	Filed(Month/Day/Year)  A  FATTI F WA 98119					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Ta	ble I - Nor	1-Derivative S	Securit	ies Acqu	ired, Disposed of, or l	Beneficially (	Owned
	. Transaction Date Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transacti Code (Instr. 8)	4. Securities or Disposed (Instr. 3, 4 a	of (D)	` '	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.10	1/22/2008			M	671.4326	A	Ш	1,029,422.4326	D	
Common Stock, par value \$.10	1/22/2008			D	671.4326	D	\$ 90.28	1,028,751	D	
Common Stock, par value								383,088	I	By IRA

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Common			D
Stock, par	220,000	T	By Spouse
value	220,000	1	(2)
\$.10			(-)

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 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. Transaction Code (Instr. 8)	5. Number of Derivative Acquired Disposed (Instr. 3, 4)	e Securities (A) or of (D)	6. Date Exercisab Date (Month/Day/Year	•	7. Title a Underlyi (Instr. 3 a
				Code V	(4)	(D)	Date Exercisable	Expiration Date	Title
Deferred Director's Fees (FRI)	(1)	01/22/2008		Code V  M	(A)	(D) 671.4326	10/20/2005(3)	07/20/2015(3)	Comm Stock, j value \$.10
Deferred Director's Fees (FRI)	(1)	01/22/2008		A	16.615		04/20/2009(5)	01/21/2019(5)	Comm Stock, j value \$.10

### **Reporting Owners**

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

### **Signatures**

/s/ WOODWORTH, 01/23/2008 LOUIS E.

\*\*Signature of Reporting Person

### **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).

Reporting Owners 2

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- (1) Not Applicable
- (2) Shares are held by a member of Mr. Woodworth's family. Mr. Woodworth disclaims beneficial ownership of such shares.
- 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.
- (5) Exercisable and expiration dates assume the director's separation from service from Franklin Resources, Inc. and its subsidiaries occurs in the January following the director's 75th birthday. See footnote below.
  - Represents a hypothetical investment account calculation of deferred Franklin Resources, Inc.'s director's fees, under the 2006 Directors Deferred Compensation Plan, based upon the performance of Franklin Resources, Inc.'s stock (including reinvested dividends) payable in cash in substantially equal quarterly installments over ten years beginning on the earlier of the January 20, April 20, July 20 or October 20
- (6) immediately following the director's separation from service from Franklin Resources, Inc. and its subsidiaries and continuing on each January 20, April 20, July 20 or 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. The reporting person may transfer the hypothetical investment account amount into an alternative investment account not based on the performance of Franklin Resources, Inc. stock effective as of the first day of any calendar quarter.

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.