

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)

(Last) (First) (Middle)

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

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

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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
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

