FRANKLIN RESOURCES INC

Form 4

October 21, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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			2. Issuer Name and Ticker or Trading Symbol FRANKLIN RESOURCES INC [BEN]					⊃ .	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
		3. Date of Earliest Transaction (Month/Day/Year)						X Director 10% Owner Other (specify below) below)			
(Street)			10/20/2005 4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
		(T.)							Person		
(City)	(State)	(Zip)	Ta	ble I - N	lon	-Derivative S	Securit	ies Acqu	ired, Disposed of, or	Beneficially (Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed hth/Day/Year) Execution Date, if any (Month/Day/Year)		Code (Instr. 3, 4 and 5)					Securities Ownership of Beneficially Owned Form: Beneficially Owned Form: Beneficially Owned Form: Beneficially Ownership of Indicated Forms or Indirect (Instr. 3 and 4) (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(D)	Price		(Instr. 4)	
Common Stock, par value \$.10	10/20/2005			M		702.9833	A	(1)	1,080,953.9833	D	
Common Stock, par value \$.10	10/20/2005			D		702.9833	D	\$ 82.26	1,080,251	D	
Common Stock, par value									478,088	I	By IRA

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 or 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 I
Deferred Director's Fees (FRI)	<u>(1)</u>	10/20/2005		M	702.9833	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

/s/ WOODWORTH, LOUIS E. 10/21/2005

**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) Each hypothetical unit is the economic equivalent of one share of the Issuer's stock.
- (2) Shares are held by a member of Mr. Woodworth's family. Mr. Woodworth disclaims beneficial ownership of such shares.

(3)

Reporting Owners 2

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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 (including reinvested dividends) 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) Represents the equivalent amount of Franklin Resources, Inc.'s common stock under the director's deferred compensation arrangement. 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.