

FRANKLIN ELECTRIC CO INC  
Form 4  
April 30, 2009

**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 \*  
STONE ROBERT J

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)

FRANKLIN ELECTRIC CO.,  
INC., 400 E SPRING STREET

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/28/2009

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (A) or (D) Price                                         |                                                                                               |                                                          |                                   |
| common stock                    |                                      |                                                    |                                |                                                                   | 10,000 <sup>(1)</sup>                                                                         | D                                                        |                                   |
| common stock                    |                                      |                                                    |                                |                                                                   | 5,077.916                                                                                     | I                                                        | ESOP <sup>(2)</sup>               |
| common stock                    |                                      |                                                    |                                |                                                                   | 6,390.023                                                                                     | I                                                        | 401 (K) <sup>(3)</sup>            |
| common stock                    |                                      |                                                    |                                |                                                                   | 3,700 <sup>(4)</sup>                                                                          | D                                                        |                                   |
| common stock                    | 04/28/2009                           |                                                    | A                              | 140 A <sup>(5)</sup>                                              | 6,644                                                                                         | D                                                        |                                   |

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

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(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 Amount of Underlying Securities (Instr. 3 and 4) | 8. F. Derivative Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                        | Amount or Number of Shares |
| option                                     | \$ 16.125                                              |                                      |                                                    |                                |                                                                                         | (6)                                                      | 07/28/2010                                                    | common stock                                 | 40,000                     |
| option                                     | \$ 29.95                                               |                                      |                                                    |                                |                                                                                         | (6)                                                      | 02/12/2014                                                    | common stock                                 | 7,200                      |
| option                                     | \$ 40.93                                               |                                      |                                                    |                                |                                                                                         | (7)                                                      | 02/10/2015                                                    | common stock                                 | 5,400                      |
| option                                     | \$ 45.9                                                |                                      |                                                    |                                |                                                                                         | (7)                                                      | 02/17/2016                                                    | common stock                                 | 3,900                      |
| option                                     | \$ 48.87                                               |                                      |                                                    |                                |                                                                                         | (7)                                                      | 02/09/2017                                                    | common stock                                 | 3,600                      |
| option                                     | \$ 32.19                                               |                                      |                                                    |                                |                                                                                         | (7)                                                      | 02/28/2018                                                    | common stock                                 | 15,300                     |
| option                                     | \$ 17.34                                               |                                      |                                                    |                                |                                                                                         | (7)                                                      | 03/05/2019                                                    | common stock                                 | 26,226                     |
| option                                     | \$ 17.34                                               | 03/05/2009 <sup>(8)</sup>            |                                                    | A                              | 5,498                                                                                   | (7)                                                      | 03/05/2019                                                    | common stock                                 | 5,498                      |

## Reporting Owners

| Reporting Owner Name / Address                                                             | Relationships |           |                    |       |
|--------------------------------------------------------------------------------------------|---------------|-----------|--------------------|-------|
|                                                                                            | Director      | 10% Owner | Officer            | Other |
| STONE ROBERT J<br>FRANKLIN ELECTRIC CO., INC.<br>400 E SPRING STREET<br>BLUFFTON, IN 46714 |               |           | Sr. Vice President |       |

## Signatures

Robert J. Stone

04/30/2009

\*\*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) The shares vest at the end of five years subject to the performance of certain goals. If these goals are not attained, the shares will be forfeited.
- (2) Allocation of shares under the Franklin Electric Co., Inc. Employee Stock Ownership Plan Trust. The information reported herein was provided by the trustee for holdings as of December 31, 2008.
- (3) Holdings within the Franklin Electric Directed Investment Salary Plan Trust. The information reported herein is based on a plan statement reporting December 31, 2008 holdings under the Franklin Electric Directed Investment Salary Plan.
- (4) The shares vest at the end of four years subject to the performance of certain goals. If these goals are not attained, the shares will be forfeited.
- (5) Pursuant to the Long Term Strategic Incentive Bonus Program, Mr. Stone was awarded 140 stock awards which immediately vested.
- (6) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (7) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.
- (8) The Amended and Restated Franklin Electric Stock Plan was approved by shareholders on April 24, 2009; therefore, these are the remaining shares from your 2009 Stock Option Grant issued on March 5, 2009.

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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