SENGSTACK GREGG C

Form 4 March 04, 2011

FORM 4

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

OMB

Estimated average

Check this box if no longer subject to Section 16.

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

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Form 4 or Form 5 obligations

may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

stock

(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) FRANKLIN ELECTRIC CO			3. Date of Earliest Transaction (Month/Day/Year) 03/02/2011					Director _X_ Officer (give below)	Owner (specify				
		AST SPRING S		03/02/2	011				Sr.	Vice President				
(Street) BLUFFTON, IN 46714				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 Person					
	(City)	(City) (State) (Zip) Table I - Non-Derivative Securities							cquired, Disposed of, or Beneficially Owned					
	1.Title of Security (Instr. 3)		Transaction Date 2A. Deen Month/Day/Year) Execution any (Month/D		3. 4. Securities Acquire Transaction(A) or Disposed of (I Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Pri		d of (D)			7. Nature of Indirect Beneficial Ownership (Instr. 4)				
	common stock								14,046 (1)	I	401(K)			
	common stock								4,000 (2)	D				
	common stock								4,000 (3)	D				
	common stock	03/02/2011			A	3,377	A	\$ 43.43	3,377 (3)	D				
	common								2,300 (4)	D				

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common stock

150,776

D

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
option	\$ 19.64						(5)	12/13/2011	common stock	26,000	
option	\$ 24.08						<u>(5)</u>	12/13/2012	common stock	16,000	
option	\$ 29.95						<u>(5)</u>	02/12/2014	common stock	16,000	
option	\$ 40.93						<u>(6)</u>	02/10/2015	common stock	9,000	
option	\$ 45.9						<u>(6)</u>	02/17/2016	common stock	3,900	
option	\$ 48.87						<u>(6)</u>	02/09/2017	common stock	3,600	
option	\$ 32.19						<u>(6)</u>	02/28/2018	common stock	15,300	
option	\$ 17.34						<u>(6)</u>	03/05/2019	common stock	31,724	
option	\$ 28.82						<u>(6)</u>	02/22/2020	common stock	12,800	
option	\$ 43.43	03/02/2011		A	10,730)	<u>(6)</u>	03/02/2011	common stock	10,730	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SENGSTACK GREGG C FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714

Sr. Vice President

Signatures

Gregg C. Sengstack 03/04/2011

**Signature of Date
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).
- (1) Holdings within the Franklin Electric Co., Inc. Directed Investment Salary Plan Trust. The information reported herein is based on a plan statement as of December 31, 2010.
- (2) The shares vest at the end of three years.
- (3) The shares vest at the end of four years.
- (4) these shares had a 4 year vest ending 2/9/2011. Shares will be released upon analysis of performance metrics.
- (5) The options become exercisable in five equal installments of 1/5 each year, beginning on the first anniversary of the grant date.
- (6) The options become exercisable in four equal installments of 1/4 each year, beginning on the first anniversary of the grant date.

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.

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