

WITT HOWARD B
Form 4
May 01, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
WITT HOWARD B

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)

Director 10% Owner
 Officer (give title below) Other (specify below)

415 E. NORTH WATER STREET
#3105

04/26/2006

(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

CHICAGO, IL 60611

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/26/2006		M		9,000	A	\$ 17.375 9,000
Common Stock	04/26/2006		S		9,000	D	\$ 59.5175 0
Common Stock	04/27/2006		M		5,000	A	\$ 17.375 5,000
Common Stock	04/27/2006		S		5,000	D	\$ 58.27 0
Common Stock	04/28/2006		M		6,000	A	\$ 17.375 6,000

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Common Stock	04/28/2006	M	6,500	A	\$ 17	12,500	D
Common Stock	04/28/2006	S	12,500	D	\$ 58.3124	0	D
Common Stock						14,685	D
Common Stock	04/28/2006	A	1,371	A	\$ 58.33	16,056	D

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. De	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 15.985					(1)	04/16/2009	Common Stock	12,000
Option	\$ 17.375	04/26/2006		M	9,000	(1)	04/14/2010	Common Stock	20,000
Option	\$ 17.375	04/27/2006		M	5,000	(1)	04/14/2010	Common Stock	11,000
Option	\$ 17.375	04/28/2006		M	6,000	(1)	04/14/2010	Common Stock	6,000
Option	\$ 17	04/28/2006		M	6,500	(1)	04/20/2011	Common Stock	20,000
Option	\$ 24.9755					(1)	04/19/2012	Common Stock	20,000
Option	\$ 25.225					(1)	04/25/2013	Common Stock	8,000
Option	\$ 32.51					(1)	05/05/2014	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WITT HOWARD B 415 E. NORTH WATER STREET #3105 CHICAGO, IL 60611		X		

Signatures

Michael K. Butchko, Power of Attorney for Howard B.
Witt

05/01/2006

__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 options become exercisable in three equal installments of 1/3 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.
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