

IKEDA DONNA S
Form 4
March 20, 2007

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 *
IKEDA DONNA S

2. Issuer Name and Ticker or Trading Symbol
FRANKLIN RESOURCES INC
[BEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP - HR International

C/O FRANKLIN RESOURCES, INC., ONE FRANKLIN PARKWAY

(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

SAN MATEO, CA 944031906

(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, par value \$.10 | 03/16/2007 | | M | | 1,798 A \$ 36.3 | 22,339.1308 (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | | M | | 12,356 A \$ 31.95 | 34,695.1308 (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | | S | | 3,850 D \$ 114.5 | 30,845.1308 (1) | D |

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| | | | | | | | |
|-------------------------------------|------------|---|-------|---|--------------|---------------------------|---|
| Common Stock, par value \$.10 | 03/16/2007 | S | 578 | D | \$ 114.51 | <u>30,267.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 200 | D | \$ 114.52 | <u>30,067.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 212 | D | \$ 114.53 | <u>29,855.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 588 | D | \$ 114.54 | <u>29,267.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 1,500 | D | \$ 114.55 | <u>27,767.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 200 | D | \$ 114.56 | <u>27,567.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 500 | D | \$ 114.57 | <u>27,067.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 200 | D | \$ 114.58 | <u>26,867.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 700 | D | \$ 114.59 | <u>26,167.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 700 | D | \$ 114.6 | <u>25,467.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 100 | D | \$ 114.61 | <u>25,367.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 26 | D | \$ 114.62 | <u>25,341.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 300 | D | \$ 114.63 | <u>25,041.1308</u> (1) | D |
| Common Stock, par value \$.10 | 03/16/2007 | S | 300 | D | \$ 114.64 | <u>24,741.1308</u> (1) | D |
| Common Stock, par | 03/16/2007 | S | 200 | D | \$ 114.65 | <u>24,541.1308</u> (1) | D |

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value \$.10

| | | | | | | | | |
|-------------------------------------|------------|---|-----|---|--------------|---------------------------|---|-----------|
| Common Stock, par value \$.10 | 03/16/2007 | S | 400 | D | \$ 114.66 | 24,141.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 100 | D | \$ 114.67 | 24,041.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 200 | D | \$ 114.68 | 23,841.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 400 | D | \$ 114.69 | 23,441.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 500 | D | \$ 114.7 | 22,941.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 300 | D | \$ 114.72 | 22,641.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 500 | D | \$ 114.74 | 22,141.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 800 | D | \$ 114.75 | 21,341.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 400 | D | \$ 114.81 | 20,941.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | 03/16/2007 | S | 400 | D | \$ 114.82 | 20,541.1308 <u>(1)</u> | D | |
| Common Stock, par value \$.10 | | | | | | 737.23 <u>(2)</u> | I | By 401(k) |
| Common Stock, par value \$.10 | | | | | | 240 | I | By IRA |

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 36.3 ⁽³⁾ | 03/16/2007 | | M | 1,798 ⁽³⁾ ⁽⁴⁾ | 09/30/2002 11/19/2011 | Common Stock, par value \$.10 1,798 ⁽³⁾ |
| Employee Stock Option (Right to Buy) | \$ 31.95 ⁽³⁾ | 03/16/2007 | | M | 12,356 ⁽³⁾ ⁽⁵⁾ | 09/30/2003 11/09/2012 | Common Stock, par value \$.10 12,356 ⁽³⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IKEDA DONNA S C/O FRANKLIN RESOURCES, INC. ONE FRANKLIN PARKWAY SAN MATEO, CA 944031906 | | | VP - HR International | |

Signatures

By: BARBARA J. GREEN, ATTORNEY-IN-FACT
Date: 03/19/2007

__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) Of the amount of securities beneficially owned, 2,060 shares represent unvested awards of restricted stock and 1,000 shares represent unvested restricted stock units. Unvested restricted stock units do not have voting rights but are entitled to receive dividends in cash.
- (2) Reporting person holds shares in Franklin Templeton Profit Sharing 401(k) Plan. Information is based on a plan statement as of March 15, 2007.
- (3) Reflects adjustment in connection with the special cash dividend paid by Franklin Resources, Inc. on April 15, 2005.

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- (4) This report reflects the exercise of options originally granted on November 19, 2001.
- (5) This report reflects the exercise of options originally granted on November 12, 2002.

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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