

MASKE PETER C
Form 4
January 11, 2011

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 *
MASKE PETER 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
INC, 400 EAST SPRING ST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice Presiden

BLUFFTON, IN 46714

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	
common stock					2,481 ⁽¹⁾	I	401(K)
common stock	01/01/2011		M	3,965 ⁽²⁾	A \$ 38.92	89,289	D

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

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(9-02)

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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. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
option	\$ 29.95					(3) 07/01/2011		common stock	9,600
common stock	\$ 40.93					(3) 01/01/2014		common stock	6,750
common stock	\$ 45.9					(3) 01/01/2014		common stock	3,900
common stock	\$ 48.87					(3) 01/01/2014		common stock	3,600
common stock	\$ 32.19					(3) 01/01/2014		common stock	15,300
common stock	\$ 17.34					(3) 01/01/2014		common stock	31,724
common stock	\$ 28.82					(3) 01/01/2014		common stock	4,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASKE PETER C FRANKLIN ELECTRIC CO INC 400 EAST SPRING ST BLUFFTON, IN 46714			Sr. Vice Presiden	

Signatures

Angela M. Hughes, power of attorney for Peter C. Maske 01/11/2011

**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).

Holdings within the Franklin Electric Co., Inc. Directed Investment Salary Plan Trust. The ESOP plan was dissolved in 2010. All

(1) equivalent shares were transferred to the Directed Investment Salary Plan. The information reported herein is based on a plan statement as of December 31, 2010.

(2) 1400 restricted awards vesting 2/17/2010 2252 restricted awards with pro rata vest retirement 1/1/2011 (48 shares cancelled) 313 restricted awards with pro rata vest retirement 1/1/2011 (1187 shares cancelled)

(3) Shares are fully exercisable.

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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