WITT HOWARD B

Form 4 May 01, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. See Instruction

1(b).

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

5. Relationship of Reporting Person(s) to

Issuer

4. If Amendment, Date Original

(Check all applicable)

[FELE]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director Officer (give title

10% Owner Other (specify

415 E. NORTH WATER STREET #3105

(Street)

04/26/2006

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60611

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	ities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 8)	4. Securities Acquired (A) actions 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)
Common Stock	04/26/2006		M	9,000	A	\$ 17.375	9,000	D	
Common Stock	04/26/2006		S	9,000	D	\$ 59.5175	0	D	
Common Stock	04/27/2006		M	5,000	A	\$ 17.375	5,000	D	
Common Stock	04/27/2006		S	5,000	D	\$ 58.27	0	D	
Common Stock	04/28/2006		M	6,000	A	\$ 17.375	6,000	D	

Edgar Filing: WITT HOWARD B - Form 4

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.

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)

> De Se (In

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)	Code	5. Number op 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 I S
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option	\$ 15.985					<u>(1)</u>	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					<u>(1)</u>	04/19/2012	Common Stock	20,000	
Option	\$ 25.225					<u>(1)</u>	04/25/2013	Common Stock	8,000	
Option	\$ 32.51					<u>(1)</u>	05/05/2014	Common Stock	8,000	
1	•							Stock	,	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WITT HOWARD B 415 E. NORTH WATER STREET #3105 X CHICAGO, IL 60611

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. 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.

Reporting Owners 3