

Skidmore Karen L
Form 3
March 20, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *
Â Skidmore Karen L
(Last) (First) (Middle)

2. Date of Event
Requiring Statement
(Month/Day/Year)
03/10/2006

3. Issuer Name and Ticker or Trading Symbol
FRANKLIN UNIVERSAL TRUST [FT]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

FRANKLIN TEMPLETON
INVESTMENTS,Â 500 EAST
BROWARD BLVD., SUITE 2100
(Street)

(Check all applicable)

____ Director ____ 10%
Owner
__X__ Officer ____ Other
(give title below) (specify below)
Vice President & Asst. Secretary

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

FORT
LAUDERDALE,Â FLÂ 33394-3091
(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Shares of Beneficial Interest	0	D	Â

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
---	--	---	--	--	---

Edgar Filing: Skidmore Karen L - Form 3

Date Exercisable	Expiration Date	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
---------------------	--------------------	----------------------------------	----------	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skidmore Karen L FRANKLIN TEMPLETON INVESTMENTS 500 EAST BROWARD BLVD., SUITE 2100 FORT LAUDERDALE, FL 33394-3091	Â	Â	Â	Vice President & Asst. Secretary Â

Signatures

LORI A. WEBER, ATTORNEY-IN-FACT	03/17/2006
------------------------------------	------------

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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.