

FRANKLIN ELECTRIC CO INC
 Form 4
 May 11, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
SENGSTACK GREGG 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)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

FRANKLIN ELECTRIC CO INC, 400 EAST SPRING ST

(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

BLUFFTON, IN 46714

(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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/09/2006		M	1,000	A \$ 16.125	1,000	D
Common Stock	05/09/2006		S	1,000	D \$ 59.982	0	D
Common Stock	05/10/2006		M	4,000	A \$ 16.125	4,000	D
Common Stock	05/10/2006		S	4,000	D \$ 59.95	0	D
Common Stock						103,926	D

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Common Stock	1,400 ⁽¹⁾	D	
Common Stock	6,135	I	401 (k) ⁽²⁾
Common Stock	6,702	I	ESOP ⁽³⁾

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)	8. Amount or Number of Shares
Option	\$ 16.125	05/09/2006		M	1,000	⁽⁴⁾ 07/28/2010	Common Stock	60,000
Option	\$ 16.125	05/10/2006		M	4,000	⁽⁴⁾ 07/28/2010	Common Stock	59,000
Option	\$ 19.6375					⁽⁴⁾ 12/13/2011	Common Stock	26,000
Option	\$ 24.075					⁽⁴⁾ 12/13/2012	Common Stock	16,000
Option	\$ 29.95					⁽⁴⁾ 02/12/2014	Common Stock	16,000
Option	\$ 40.93					⁽⁵⁾ 02/10/2015	Common Stock	9,000
Option	\$ 45.9					⁽⁵⁾ 02/17/2016	Common Stock	3,900

