LUSK JOHN M Form 4 August 24, 2012

FORM 4

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

OMB APPROVAL

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obligations

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LUSK JOHN M Issuer Symbol FRANKLIN RESOURCES INC (Check all applicable) [BEN] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O FRANKLIN RESOURCES, 08/23/2012 **EVP-Investment Management** INC., ONE FRANKLIN **PARKWAY** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN MATEO, CA 94403-1906 Person

(City)	(State)	(Zip) Tak	ole I - Non	-Derivativ	e Sec	urities Acquii	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or	` '	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, par value \$.10	08/23/2012		M	4,714 (1)	A	\$ 46.56 (1)	37,813.8501 (2)	D	
Common Stock, par value \$.10	08/23/2012		S	4,714	D	\$ 118.2938 (3)	33,099.8501 (2)	D	
Common Stock, par value \$.10							438.943 (4)	I	By 401(k)

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

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SEC 1474 (9-02)

D

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		e Expiration Da	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 46.56 (1)	08/23/2012		M	4,71 ⁴	09/30/2004	11/11/2013	Common Stock, par value \$.10		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LUSK JOHN M C/O FRANKLIN RESOURCES, INC. ONE FRANKLIN PARKWAY SAN MATEO, CA 94403-1906

EVP-Investment Management

Signatures

/s/ John M. Lusk 08/23/2012

**Signature of Person Date

Reporting Person

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) Reflects adjustment in connection with the special cash dividend paid by Franklin Resources, Inc. on December 30, 2011.
- (2) Of the amount of securities beneficially owned, 12,200 shares represent unvested awards of restricted stock.
- (3) The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$118.17 to 118.32, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set

Reporting Owners 2

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forth in this footnote.

- (4) Reporting person holds shares in the Franklin Templeton 401(k) Retirement Plan. Information is based on a plan statement as of July 13, 2012.
- (5) Not Applicable.

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.