

FRANKLIN RESOURCES INC  
 Form 4  
 December 17, 2004

**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 JOHNSON CHARLES B

2. Issuer Name and Ticker or Trading Symbol  
 FRANKLIN RESOURCES INC  
 [BEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/29/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman of the Board

C/O FRANKLIN RESOURCES, INC., ONE FRANKLIN PARKWAY

(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

SAN MATEO, CA 944031906

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.10	11/29/2004		G		3,500	D	\$ 0 37,316,552
Common Stock, par value \$.10	11/29/2004		G		500	D	\$ 0 37,316,052
Common Stock, par value \$.10	11/29/2004		G		600	D	\$ 0 37,315,452

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Common Stock, par value \$.10	11/29/2004	G	600	D	\$ 0	37,314,852	D	
Common Stock, par value \$.10	11/29/2004	G	500	D	\$ 0	37,314,352	D	
Common Stock, par value \$.10	11/29/2004	G	17,000	D	\$ 0	37,297,352	D	
Common Stock, par value \$.10	11/29/2004	G	17,000	D	\$ 0	37,280,352	D	
Common Stock, par value \$.10	11/29/2004	G	35,000	D	\$ 0	37,245,352	D	
Common Stock, par value \$.10	12/15/2004	M	23,000	A	\$ 33.25	37,268,352	D	
Common Stock, par value \$.10	12/15/2004	S	23,000	D	\$ 68.07	37,245,352	D	
Common Stock, par value \$.10	12/15/2004	S	100,000	D	\$ 68.07	37,145,352	D	
Common Stock, par value \$.10						3,563,675	I	By IRA
Common Stock, par value \$.10						7,016.95 <sup>(1)</sup>	I	By Profit Sharing Plan
Common Stock, par value \$.10						3,000,000 <sup>(2)</sup>	I	By Shares Held By Ltd Partnership

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 33.25	12/15/2004	M	23,000					09/30/2003	12/31/2004	Common Stock, par value \$.10	23,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON CHARLES B C/O FRANKLIN RESOURCES, INC. ONE FRANKLIN PARKWAY SAN MATEO, CA 944031906	X	X	Chairman of the Board	

## Signatures

/s/ JOHNSON,  
CHARLES B. 12/17/2004

\*\*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) Shares represent a pro-rata number of shares equivalent to Mr. Johnson's percentage of ownership of the holdings of the Franklin Resources, Inc. Profit Sharing Plan as of September 30, 2004. Mr. Johnson disclaims beneficial ownership of such shares.
- (2) Shares are owned indirectly by a limited partnership in which Mr. Johnson is a limited partner.

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.