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FRANKLIN CAPITAL CORP  
Form 8-K  
November 03, 2004

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 28, 2004

FRANKLIN CAPITAL CORPORATION  
(Exact name of registrant as specified in its charter)

|   |                          |                                      |
|---|--------------------------|--------------------------------------|
| Delaware  | 811-05103                | 13-3419202                           |
| (State or other jurisdiction of<br>incorporation) | (Commission File Number) | (IRS Employer<br>Identification No.) |

100 Wilshire Boulevard, 15th Floor, Suite 1500  
Santa Monica, California 90401  
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (310) 752-1416

450 Park Avenue, 20th Floor  
New York, New York 10022  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 4.01 Changes in Registrant's Certifying Accountant

As previously reported in the current report on Form 8-K filed by Franklin Capital Corporation ("Franklin") with the Securities and Exchange Commission (the "SEC") on July 9, 2004, Ernst & Young LLP ("E&Y") informed Franklin on July 6, 2004 that, due to economic reasons, E&Y would not stand for re-election as Franklin's independent accountants for the year ending December 31, 2004 and that the client-auditor relationship between Franklin and E&Y would cease upon the filing of Franklin's quarterly report on Form 10-Q for the quarterly period ended June 30, 2004.

As a result of E&Y's resignation, on October 28, 2004, Franklin engaged Rothstein, Kass & Company, P.C. ("Rothstein Kass") to serve as Franklin's independent accountants for the fiscal year ending December 31, 2004. Prior to this engagement, Rothstein Kass had not performed any services on behalf of Franklin or been consulted in respect of Franklin during Franklin's two most recent fiscal years or any subsequent interim period.

Item 7.01 Regulation FD Disclosure

On October 29, 2004, Franklin issued a press release announcing its intention to liquidate its current investment portfolio. A copy of that press release is being furnished as Exhibit 99.1 to this current report on Form 8-K.

The information in this Item 7.01 of this current report on Form 8-K, together with the information in Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Such information shall not be deemed incorporated by reference into any registration statement or other document filed with the SEC.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release issued on October 29, 2004

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRANKLIN CAPITAL CORPORATION

By: /s/ Milton "Todd" Ault III  
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Milton "Todd" Ault III  
Chairman and Chief Executive Officer

Date: November 3, 2004

Index to Exhibits

| Exhibit No. | Description of document              |
|-------------|--------------------------------------|
| 99.1        | Press release dated October 29, 2004 |