

LIPSKY BARRY J
Form 4
November 20, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
LIPSKY BARRY J

2. Issuer Name and Ticker or Trading Symbol
FRANKLIN ELECTRONIC PUBLISHERS INC [FEP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE FRANKLIN PLAZA

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, CEO

BURLINGTON, NJ 08016

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

(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, \$0.01 par value	11/18/2009		M		30,000	A	\$ 1.2 79,332
Common Stock, \$0.01 par value	11/18/2009		F		14,634	D	\$ 2.46 64,698
Common Stock, \$0.01 par value	11/18/2009		M		9,375	A	\$ 1.4 74,073

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Common
Stock,
\$0.01 par
value

11/18/2009

F 5,335 D \$ 2.46 68,738 D

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

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Options (right to buy)	\$ 1.2	11/18/2009		M	30,000	06/26/2006	06/26/2012	Common Stock, par value \$0.01 per share	30,000
Options (right to buy)	\$ 1.4	11/18/2009		M	9,375	10/07/2009	10/07/2018	Common Stock, par value \$0.01 per share	9,375

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LIPSKY BARRY J
ONE FRANKLIN PLAZA
BURLINGTON, NJ 08016

President, CEO

Signatures

/s/ Barry J.
Lipsky

11/20/2009

__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) 9,375 options to purchase shares of common stock under the 2005 Stock Option Plan became exercisable on 10/07/2009

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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