FRANKLIN RESOURCES INC

Form 4 July 27, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction 1(b).

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 *

CROCKER CHARLES

2. Issuer Name and Ticker or Trading Symbol

FRANKLIN RESOURCES INC

[BEN]

(Last) (First) (Middle)

C/O CROCKER CAPITAL, ONE POST STREET, SUITE 2500

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

(Month/Day/Year)

07/25/2006

Filed(Month/Day/Year)

SAN FRANCISCO, CA 94104

response...

Estimated average

burden hours per

OMB

Number:

Expires:

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(City)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities (A)

Beneficially Owned Following Reported Transaction(s)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

7. Nature of

Indirect

6. Ownership

Form: Direct

or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and Expiration Date

7. Title and Amou Underlying Secur

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	.)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	7 (A) (I	D) Date Exercisable	Expiration Date	Title	Am or Nur of S	
Deferred Director's Fees (FRI)	<u>(1)</u>	07/25/2006		A	8.7822	04/20/2015 <u>(2)</u>	01/20/2020(2)	Common Stock, par value \$.10	8.7	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CROCKER CHARLES C/O CROCKER CAPITAL ONE POST STREET, SUITE 2500 SAN FRANCISCO, CA 94104



Signatures

/s/ CROCKER, CHARLES 07/26/2006

**Signature of Reporting Date
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) Not Applicable
- (2) Exercisable and expiration dates assume the director's separation from service from Franklin Resources, Inc. and its subsidiaries occurs in the January following the director's 75th birthday. See below footnote.
 - Represents a hypothetical investment account calculation of deferred Franklin Resources, Inc.'s director's fees, under the 2006 Directors Deferred Compensation Plan, based upon the performance of Franklin Resources, Inc.'s stock (including reinvested dividends) payable in cash in substantially equal quarterly installments over five years beginning the April 20 following the director's separation from service
- (3) from Franklin Resources, Inc. and its subsidiaries and continuing on each July 20, October 20, January 20 and April 20 thereafter, except that if any such date is a Saturday, Sunday or holiday, then the quarterly installment shall be paid on the next business day. The reporting person may transfer the hypothetical investment account amount into an alternative investment account(s) not based on the performance of Franklin Resources, Inc. stock effective as of the first day of any calendar quarter.

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.

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