FRANKLIN RESOURCES INC

Form 4

January 23, 2007

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**

2005 Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

January 31,

OMB

5. Relationship of Reporting Person(s) to

Number:

Expires:

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading WOODWORTH LOUIS E Issuer Symbol FRANKLIN RESOURCES INC (Check all applicable) [BEN] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 1505 7TH AVENUE WEST 01/22/2007 (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 SEATTLE, WA 98119 Person (Zip) (City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 7. Nature 1. Title of 3. 6. Execution Date, if Securities Security (Month/Day/Year) TransactionDisposed of (D) Ownership of Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Owned Form: Beneficial (Month/Day/Year) (Instr. 8) Following Reported Direct (D) Ownership or Indirect Transaction(s) (Instr. 4) (A) (Instr. 3 and 4) (I) or (Instr. 4) Code V (D) Price Amount Common Stock, par 01/22/2007 671.4326 M 1,070,922.4326 D (1) value \$.10 Common Stock, par 01/22/2007 D 671.4326 D 1,070,251 D value \$.10 Common Stock, par 423,088 I By IRA value \$.10

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Common			Ву
Stock, par	220,000	Ţ	Spouse
value	220,000	•	(2)
\$.10			<u> </u>

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 (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. Transactio Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisabl Date (Month/Day/Year)	1	7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Deferred Director's Fees (FRI)	(1)	01/22/2007		M	671.4326	10/20/2005(3)	07/20/2015(3)	Common Stock, par value \$.10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODWORTH LOUIS E 1505 7TH AVENUE WEST SEATTLE, WA 98119	X			

Signatures

/s/ WOODWORTH, 01/23/2007 LOUIS E.

**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) Not Applicable
- (2) Shares are held by a member of Mr. Woodworth's family. Mr. Woodworth disclaims beneficial ownership of such shares.

(3)

Reporting Owners 2

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Represents a hypothetical investment account calculation of deferred Franklin Resources, Inc.'s director's fees based upon the performance of Issuer's stock payable in cash in forty substantially equal quarterly installments beginning on October 20, 2005 and continuing on each January 20, April 20, July 20 and October 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.

(4) Each hypothetical unit is the economic equivalent of one share of the Issuer's stock.

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.