

Yun William Young
Form 4
March 07, 2007

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

OMB APPROVAL

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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 *
Yun William Young

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)
03/05/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP-Institutional

C/O FIDUCIARY TRUST CO.
INTERNATIONAL, 600 FIFTH
AVE.

(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

NEW YORK, NY 10020-

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$.10	03/05/2007		S		100	D	\$ 112.77
							101,453.0401 (1)
Common Stock, par value \$.10	03/05/2007		S		100	D	\$ 112.78
							101,353.0401 (1)
Common Stock, par value \$.10	03/05/2007		S		1,200	D	\$ 112.92
							100,153.0401 (1)
	03/05/2007		S		600	D	

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Common Stock, par value \$.10					\$ 112.79	99,553.0401 <u>(1)</u>		
Common Stock, par value \$.10	03/05/2007	S	100	D	\$ 112.8	99,453.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	600	D	\$ 112.81	98,853.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	800	D	\$ 112.82	98,053.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	1,200	D	\$ 112.83	96,853.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	400	D	\$ 112.84	96,453.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	300	D	\$ 112.85	96,153.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	100	D	\$ 112.86	96,053.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	200	D	\$ 112.87	95,853.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	100	D	\$ 112.89	95,753.0401 <u>(1)</u>	D	
Common Stock, par value \$.10	03/05/2007	S	200	D	\$ 112.91	95,553.0401 <u>(1)</u>	D	
Common Stock, par value \$.10						4,409.242 <u>(2)</u>	I	By 401(k)

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

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(9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yun William Young C/O FIDUCIARY TRUST CO. INTERNATIONAL 600 FIFTH AVE. NEW YORK, NY 10020-				EVP-Institutional

Signatures

By: BARBARA J. GREEN,
ATTORNEY-IN-FACT

03/07/2007

**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) Of the amount of securities beneficially owned, 14,497 shares represent unvested awards of restricted stock shares.
 - (2) Reporting person holds shares in Franklin Templeton Profit Sharing 401(k) Plan. Information is based on a plan statement as of December 15, 2006.

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.