

Yun William Young
 Form 4
 February 01, 2007

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 *
 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)
 01/30/2007

____ 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 Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Common Stock, par value \$.10	01/30/2007		M	9	A	\$ 31.95	101,562.0401 (1)	D
Common Stock, par value \$.10	01/30/2007		M	20,594	A	\$ 47.57	122,156.0401 (1)	D
Common Stock, par value \$.10	01/30/2007		S	1,200	D	\$ 116.98	120,956.0401 (1)	D
	01/30/2007		S	2,900	D	\$ 117		D

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Common Stock, par value \$.10					118,056.0401 <u>(1)</u>		
Common Stock, par value \$.10	01/30/2007	S	1,200	D	\$ 117.01	116,856.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	200	D	\$ 117.02	116,656.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	1,000	D	\$ 117.03	115,656.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	800	D	\$ 117.04	114,856.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	1,100	D	\$ 117.05	113,756.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	1,403	D	\$ 117.07	112,353.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	2,400	D	\$ 117.08	109,953.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	4,000	D	\$ 117.1	105,953.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	700	D	\$ 117.11	105,253.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	1,200	D	\$ 117.15	104,053.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	1,900	D	\$ 117.2	102,153.0401 <u>(1)</u>	D
Common Stock, par value \$.10	01/30/2007	S	600	D	\$ 117.22	101,553.0401 <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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- (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.
- (3) Reflects adjustment in connection with the special cash dividend paid by Franklin Resources, Inc. on April 15, 2005.
- (4) This report reflects the exercise of options originally granted on November 12, 2002.
- (5) This report reflects the exercise of options originally granted on November 12, 2003.

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