

Yun William Young
 Form 4
 September 05, 2012

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)
 08/31/2012

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

C/O FRANKLIN RESOURCES, INC., ONE FRANKLIN PARKWAY

(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

SAN MATEO, CA 94403-1906

(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 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 (A) or (D) Price			
Common Stock, par value \$.10	12/19/2011		G	V 420 A 117.4	1,065	I	As A Trustee For Minor Child (2)
Common Stock, par value \$.10	12/19/2011		G	V 420 D 117.4	52,542.6327	D	
Common Stock, par value \$.10	08/31/2012		F	2,082 D \$ 117.4	50,658.3547 (3)	D	

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Shares held by Reporting Person as trustee for Reporting Person's minor children. Reporting Person disclaims beneficial ownership of such shares.

- (3) Of the amount of securities beneficially owned, 6,678 shares represent unvested awards of restricted stock.
- (4) Reporting Person holds shares in the Franklin Templeton 401(k) Retirement Plan. Information is based on a plan statement as of July 13, 2012.

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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