

MEISTER JAMES
Form 4
February 25, 2010

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEISTER JAMES

2. Issuer Name **and** Ticker or Trading
Symbol
**FRANKLIN ELECTRONIC
PUBLISHERS INC [FEP]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
7411 MONTE VERDE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

SARASOTA, FL 34238

(City) (State) (Zip)

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

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)
Common Stock	02/24/2010		D	(A) or (D) Amount 13,000 (1) Price \$ 2.5	0	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 9.875	02/24/2010		D			2,038	<u>(3)</u>	07/19/2010	Common Stock	2,038
Options	\$ 4.813	02/24/2010		D			6,234	<u>(3)</u>	01/04/2011	Common Stock	6,234
Options	\$ 1.4	02/24/2010		D			21,429	<u>(2)</u>	01/02/2012	Common Stock	21,429
Options	\$ 3.5	02/24/2010		D			6,271	<u>(3)</u>	03/11/2012	Common Stock	6,271
Options	\$ 1.63	02/24/2010		D			18,405	<u>(2)</u>	01/03/2013	Common Stock	18,405
Options	\$ 3.81	02/24/2010		D			7,874	<u>(3)</u>	01/02/2014	Common Stock	7,874
Options	\$ 4.31	02/24/2010		D			6,960	<u>(3)</u>	01/07/2015	Common Stock	6,960
Options	\$ 3.78	02/24/2010		D			7,936	<u>(3)</u>	01/04/2016	Common Stock	7,936
Options	\$ 2.1	02/24/2010		D			14,285	<u>(2)</u>	01/03/2017	Common Stock	14,285
Options	\$ 3.14	02/24/2010		D			9,554	<u>(3)</u>	01/02/2018	Common Stock	9,554
Options	\$ 0.89	02/24/2010		D			33,708	<u>(2)</u>	01/02/2019	Common Stock	33,708

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEISTER JAMES 7411 MONTE VERDE SARASOTA, FL 34238		X		

Signatures

/s/ James
Meister

02/24/2010

__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) Represents shares of common stock that were cancelled in connection with the merger (the "Merger") of Saunders Acquisition Corporation with and into the Issuer in exchange for a cash payment of \$2.50 per share.
- (2) These options were cancelled in connection with the Merger for a cash payment per underlying share equal to the difference between the exercise price and \$2.50.
- (3) These options were cancelled without consideration in connection with the Merger.

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.