

FRANKLIN RESOURCES INC

Form 13F-HR/A

September 12, 2006

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2006

Check here if Amendment [X] ; Amendment Number: 2
This Amendment (Check only one.): [] is a restatement.
[X] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Franklin Resources, Inc.
Address: One Franklin Parkway
San Mateo, CA 94403-1906

Form 13F File Number: 28-734

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Barbara J. Green
Title: Vice President, Deputy General Counsel and Secretary
Phone: 650-312-2000

Signature, Place, and Date of Signing:

/s/ BARBARA J. GREEN San Mateo, California September 12, 2006

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 1

Form 13F Information Table Value Total: \$ 186,716
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
5	28-6154	FRANKLIN MUTUAL ADVISERS, LLC

FORM 13F INFORMATION TABLE
FOR PERIOD ENDED 06/30/2006
REPORTING MANAGER: FRANKLIN RES

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR SH/ PUT/ PRN AMT PRN CALL	INVESTMENT DISCRETION
KINDRED HEALTHCARE INC	COMMON SHS	494580103	186716	7559334 SH	DEFINED
GRAND TOTAL			186716		