

Silverstein Teresa Lynne
 Form 3
 December 27, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Â Silverstein Teresa Lynne
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 10/22/2004

3. Issuer Name and Ticker or Trading Symbol
 FRANKLIN CAPITAL CORP [FKL]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O FRANKLIN CAPITAL CORPORATION,Â 100 WILSHIRE BLVD., 15TH FL., STE. 1500
 (Street)

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 President and Secretary

SANTA MONICA,Â CAÂ 90401
 (City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|
| Common Stock, par value \$1.00 per share | 1,300 | D | Â |
| Common Stock, par value \$1.00 per share | 2,044 | I | By virtue of ownership interests in various private investment funds |

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

SEC 1473 (7-02)

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 number.

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|---|--|
| | Date Exercisable | Expiration Date | Amount or Number of Shares | | |
| Series A Convertible Pref. Stock, par value \$1.00 per share | Â (1) | Â (2) | 67 | \$ 0 (3) | I |
| | | | Common Stock, par value \$1.00 per share | | By virtue of ownership interests in various private investment funds |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Silverstein Teresa Lynne C/O FRANKLIN CAPITAL CORPORATION 100 WILSHIRE BLVD., 15TH FL., STE. 1500 SANTA MONICA, CA 90401 | Â X | Â | Â President and Secretary | Â |

Signatures

Theresa Lynne
Silverstein

12/03/2004

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Immediately.

(2) Not applicable.

(3) Each share of Series A Convertible Preferred Stock is convertible without further consideration into 7.5 shares of Common Stock.

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.