

FRANKLIN CAPITAL CORP
 Form N-23C-1
 January 07, 2003
 (Do not use this space)

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

FORM N-23C-1

**STATEMENT BY REGISTERED CLOSED-END
 INVESTMENT COMPANY WITH RESPECT TO PURCHASES OF ITS OWN
 SECURITIES PURSUANT TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH**

(See rules and instructions on back of this form. If acknowledgment is desired, file this form with the Commission in triplicate.)

REPORT FOR CALENDAR MONTH ENDING December 2002

 Franklin Capital Corporation
 (Name of registered closed-end investment company)

Date of Each Transaction	Identification of Security	Number of Shares Purchased	Price Per Share	Approximate Asset Value or Approximate Asset Coverage Per Share at Time of Purchase	Name of Seller or of Seller's Broker
December 24, 2002	Franklin Capital Corporation Common Stock	1,200	\$1.60	\$2.00	Ladenburg, Thalmann & Co., Inc.
December 31, 2002	Franklin Capital Corporation Common Stock	1,500	\$1.63	\$2.00	Ladenburg, Thalmann & Co., Inc.

REMARKS:

Franklin Capital Corporation
 Name of Registrant

By: /s/ Hiram M. Lazar
 (Name)
Chief Financial Officer
 (Title)

Date of Statement: January 8, 2003

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