

FRANKLIN CAPITAL CORP  
 Form N-23C-1  
 May 08, 2003  
 (Do not use this space)

| OMB APPROVAL  |              |
|---|--------------|
| OMB Number:   | 3235-0230    |
| Expires:  | May 31, 2000 |
| Estimated average burden<br>hours per response..... | 1.00         |

**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 April 2003**

\_\_\_\_\_  
 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 |
|--------------------------|---|----------------------------|-----------------|---|--------------------------------------|
| April 28, 2003           | Franklin Capital Corporation Common Stock | 2,800                      | \$1.25          | \$1.88  | First New York Securities            |
|                          |   |                            |                 |   |                                      |
|                          |   |                            |                 |   |                                      |
|                          |   |                            |                 |   |                                      |
|                          |   |                            |                 |   |                                      |

REMARKS:

Franklin Capital Corporation  
 Name of Registrant  
  
 By: /s/ Hiram M. Lazar  
 (Name)  
Chief Financial Officer  
 (Title)

Date of Statement: May 8, 2003

**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 control number.**

**SEC 1580 (5-97)**