

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 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)