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FRANKLIN CAPITAL CORP

Form N-23C-1

November 07, 2003

(Do not use this space)

OMB APPROVAL

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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-23-1 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 October 2003

Franklin Capital Corporation

(Name of registered closed-end investment company)

Date of Each Transaction	Identification of Securities	Number of Shares Purchased	Price Per Share	Approximate Asset Value of Approximate Asset Coverage Per Share at Time of Purchase	Name of Seller or of Seller's Broker
October 15, 2003	Franklin Capital Corporation Common Stock	20,000	\$0.59	\$1.19	First New York Securities Corp.

REMARKS:

Franklin Capital Corporation

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Name of Registrant

By /s/ Hiram M. Lazar

Date of Statement: November 7, 2003 Chief Financial Officer

(Title)

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CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM
DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER