

FRANKLIN CAPITAL CORP  
 Form N-23C-1  
 May 08, 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 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

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**SEC 1580 (5-97)**