

Skidmore Karen L  
Form 3  
March 20, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
A Skidmore Karen L  
(Last) (First) (Middle)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
03/10/2006

3. Issuer Name and Ticker or Trading Symbol  
FRANKLIN UNIVERSAL TRUST [FT]

4. Relationship of Reporting Person(s) to Issuer  
5. If Amendment, Date Original Filed(Month/Day/Year)

FRANKLIN TEMPLETON  
INVESTMENTS, 500 EAST  
BROWARD BLVD., SUITE 2100  
(Street)

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer \_\_\_ Other  
(give title below) (specify below)  
Vice President & Asst. Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

FORT  
LAUDERDALE, FL 33394-3091  
(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Shares of Beneficial Interest	0	D	A

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who 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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skidmore Karen L FRANKLIN TEMPLETON INVESTMENTS 500 EAST BROWARD BLVD., SUITE 2100 FORT LAUDERDALE, FL 33394-3091	Â	Â	Â Vice President & Asst. Secretary	Â

## Signatures

LORI A. WEBER, ATTORNEY-IN-FACT	03/17/2006
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\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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