

FRANKLIN CAPITAL CORP
 Form N-23C-1
 December 10, 2002
 (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 November 2002

 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 |
|--------------------------|---|----------------------------|-----------------|---|--------------------------------------|
| November 8, 2002 | Franklin Capital Corporation Common Stock | 4,000 | \$2.41 | \$1.97 | Ladenburg Thalman & Co., Inc. |
| November 15, 2002 | Franklin Capital Corporation Common Stock | 2,500 | \$1.84 | \$1.97 | Ladenburg Thalman & Co., Inc. |
| November 20, 2002 | Franklin Capital Corporation Common Stock | 500 | \$1.95 | \$1.97 | Ladenburg Thalman & Co., Inc. |
| November 21, 2002 | Franklin Capital Corporation Common Stock | 700 | \$1.90 | \$1.97 | Ladenburg Thalman & Co., Inc. |
| November 22, 2002 | Franklin Capital Corporation Common Stock | 500 | \$1.95 | \$1.97 | Ladenburg Thalman & Co., Inc. |

REMARKS:

Franklin Capital Corporation
 Name of Registrant

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By: /s/ Hiram M. Lazar

(Name)

Chief Financial Officer

(Title)

Date of Statement: December 10, 2002

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