

Mail Stop 4561

May 19, 2006

*By U.S. Mail and facsimile to (650) 312-3528.*

James R. Baio  
Executive Vice President and Chief Financial Officer  
Franklin Resources, Inc.  
One Franklin Parkway  
San Mateo, CA 94403

**Re: Franklin Resources, Inc.  
Form 10-K for the Fiscal Year Ended September 30, 2005  
File No. 001-09318**

Dear Mr. Baio:

We have completed our limited of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

Angela Connell  
Senior Accountant