

Cekovich Ronald L
 Form 4
 July 10, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
 Cekovich Ronald L

2. Issuer Name and Ticker or Trading Symbol
 FRANKLIN FINANCIAL SERVICES CORP /PA/ [FRAF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 20 S MAIN STREET, PO BOX 6010
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/29/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP

CHAMBERSBURG, PA 17201
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Franklin Financial Services Corp - Common Stock | 12/29/2011 | | P | V 4 <u>(1)</u> | A \$ 12.5 876 | D | |
| Franklin Financial Services Corp - Common Stock | 01/12/2012 | | P | V 3 <u>(1)</u> | A \$ 13.41 879 | D | |

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| | | | | | | | | |
|--|------------|---|---|--------------|---|-------------|----------------|---|
| Franklin Financial Services Corp - Common Stock | 01/26/2012 | P | V | 3 <u>(1)</u> | A | \$ 14.9 | 883 | D |
| Franklin Financial Services Corp - Common Stock | 02/09/2012 | P | V | 3 <u>(1)</u> | A | \$ 14.73 | 886 | D |
| Franklin Financial Services Corp - Common Stock | 02/23/2012 | P | V | 3 <u>(1)</u> | A | \$ 15.15 | 905 <u>(2)</u> | D |
| Franklin Financial Services Corp - Common Stock | 03/08/2012 | P | V | 3 <u>(1)</u> | A | \$ 14.12 | 908 | D |
| Franklin Financial Services Corp - Common Stock | 03/22/2012 | P | V | 6 <u>(1)</u> | A | \$ 15.73 | 914 | D |
| Franklin Financial Services Corp - Common Stock | 04/12/2012 | P | V | 6 <u>(1)</u> | A | \$ 15.53 | 921 | D |
| Franklin Financial Services Corp - Common Stock | 04/26/2012 | P | V | 6 <u>(1)</u> | A | \$ 14.45 | 928 | D |
| Franklin Financial Services Corp - Common | 05/10/2012 | P | V | 7 <u>(1)</u> | A | \$ 13.33 | 935 | D |

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Stock

Franklin
Financial
Services
Corp -
Common
Stock

05/24/2012

P V 7 ⁽¹⁾

A

\$
13.38

955 ⁽³⁾

D

Franklin
Financial
Services
Corp -
Common
Stock

06/14/2012

P V 7 ⁽¹⁾

A

\$
13.43

962

D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Franklin Financial Services Corp - Common Stock | \$ 16.75 | 07/10/2012 | | E | V 322 | 07/01/2011 06/30/2012 | Franklin Financial - ESPP | 322 |
| Franklin Financial Services Corp - Common Stock | \$ 12.64 | 07/10/2012 | | A | V 444 | 07/01/2012 06/30/2013 | Franklin Financial - ESPP | 444 |
| Franklin | \$ 20 | 07/10/2012 | | E | V 1,875 | 04/23/2002 04/23/2012 | Franklin | 1,875 |

Financial
Services
Corp -
Common
Stock

Financial
- ISOP

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Cekovich Ronald L 20 S MAIN STREET PO BOX 6010 CHAMBERSBURG, PA 17201 | | | SVP | |

Signatures

Ronald L. Cekovich by Catherine C. Angle, Corporate
Secretary

07/10/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) Shares purchased through Franklin Financial's Stock Purchase Program. Fractional shares are included in total
- (2) Includes 15.2833 shares purchased through Franklin Financial's Dividend Reinvestment Program on 2/24/12.
- (3) Includes 12.0650 shares purchased through Franklin's Dividend Reinvestment Program on 5/24/12.

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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