

Carmack Karen K  
 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 \*  
 Carmack Karen K

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)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below) SVP

20 SOUTH MAIN STREET, PO BOX 6010

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

CHAMBERSBURG, PA 17201

(City) (State) (Zip)

**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)	
			Code	V	Amount	(A) or (D)	Price	
Franklin Financial Services Corp - Common Stock	12/29/2011		P	V	2 <sup>(1)</sup>	A	\$ 12.5 60	D
Franklin Financial Services Corporation - Common	01/12/2012		P	V	1 <sup>(1)</sup>	A	\$ 61 13.41	D

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Stock

Franklin Financial Services Corporation - Common Stock	01/26/2012	P	V	1 <u>(1)</u>	A	\$ 14.9	63	D
Franklin Financial Services Corporation - Common Stock	02/09/2012	P	V	1 <u>(1)</u>	A	\$ 14.73	65	D
Franklin Financial Services Corporation - Common Stock	02/23/2012	P	V	1 <u>(1)</u>	A	\$ 15.15	68 <u>(2)</u>	D
Franklin Financial Services Corporation - Common Stock	03/08/2012	P	V	1 <u>(1)</u>	A	\$ 14.12	69	D
Franklin Financial Services Corporation - Common Stock	03/22/2012	P	V	1 <u>(1)</u>	A	\$ 15.73	71	D
Franklin Financial Services Corporation - Common Stock	04/12/2012	P	V	1 <u>(1)</u>	A	\$ 15.53	72	D
Franklin Financial Services Corporation - Common Stock	04/26/2012	P	V	1 <u>(1)</u>	A	\$ 14.45	74	D
Franklin Financial Services Corporation -	05/10/2012	P	V	1 <u>(1)</u>	A	\$ 13.33	76	D

Common  
Stock

Franklin  
Financial  
Services  
Corporation -  
Common  
Stock

05/24/2012

P V 1 <sup>(1)</sup> A \$ 13.38 79 <sup>(3)</sup> D

Franklin  
Financial  
Services  
Corporation -  
Common  
Stock

06/14/2012

P V 1 <sup>(1)</sup> A \$ 13.43 82 D

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

**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.**

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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 230	07/01/2011 06/30/2012	Franklin Financial ESPP	230
Franklin Financial Services Corp - Common Stock	\$ 12.64	07/10/2012		A	V 325	07/01/2012 06/30/2013	Franklin Financial ESPP	325

Franklin Financial Services Corp - Common Stock	\$ 20      07/10/2012	E   V	1,250    04/23/2002    04/23/2012	Franklin Financial ISOP	1,250
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carmack Karen K 20 SOUTH MAIN STREET PO BOX 6010 CHAMBERSBURG, PA 17201			SVP	

**Signatures**

Karen K. Carmack by Joyce Riley Asst Corp  
 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 acquired through Franklin Financial's Stock Purchase Program. Includes fractional shares in total.
- (2) Includes 1 share acquired on 02/24/12 through Franklin's Dividend Reinvestment Program.
- (3) Includes .9832 share acquired on 05/24/2012 through Franklin's Dividend Reinvestment Program.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.