




May 12, 2016

REMINDER

Reorganization of Franklin Large Cap Value Fund Into Franklin Rising Dividends Fund

On April 29, 2016, shareholders of the Franklin Large Cap Value Fund (the "Fund") approved the reorganization of the Fund into the Franklin Rising Dividends Fund, scheduled to be effective at the close of market on or about **May 20, 2016**. Operational details are provided on the following page.

- In preparation for the proposed reorganization, the Fund is expected to close to all investments on or about **May 13, 2016**, shortly before the completion of the reorganization on or about May 20, 2016. Shares of the Franklin Large Cap Value Fund share classes A, C, R, and Advisor will be exchanged for shares of the Franklin Rising Dividends Fund shares classes A, C, R, and Advisor respectively.
- Shareholders will receive shares of the Franklin Rising Dividends Fund, which will have the same aggregate net asset value as their investment in the Franklin Large Cap Value Fund. The exchange of shares will be based on each fund's net asset value per share on May 20, 2016, and processed on or about **May 23, 2016**.
- The closure of the R6 share class of the Franklin Large Cap Value Fund (Symbol FRLGX) was processed on March 1, 2016 as of February 29, 2016, as there were no longer shareholder assets invested in the share class.

<i>Prospectus Supplement</i>	 GOF_P14_Final
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Fund Name	Share Class	Fund	CUSIP	NASDAQ
Franklin Large Cap Value Fund	A	480	355 148 701	FLVAX
Franklin Large Cap Value Fund	C	580	355 148 883	FLCVX
Franklin Large Cap Value Fund	R	881	355 148 834	FLCRX
Franklin Large Cap Value Fund	Advisor	630	355 148 768	-

Fund Name	Share Class	Fund	CUSIP	NASDAQ
Franklin Rising Dividends Fund	A	158	353 825 102	FRDPX
Franklin Rising Dividends Fund	C	258	353 825 409	FRDTX
Franklin Rising Dividends Fund	R	858	353 825 706	FRDRX
Franklin Rising Dividends Fund	R6	348	353 825 888	FRISX
Franklin Rising Dividends Fund	Advisor	658	353 825 805	FRDAX

How are financial advisors and shareholders being notified?

- A message has been posted to the Franklin Large Cap Value Fund's main page on franklintempleton.com.
- Financial advisors were sent an email detailing these changes on December 29, 2015; for financial advisors without an email address on file, a letter was mailed to them on the same date, with a reminder communication on May 5, 2016.
- Shareholders who have their shares exchanged will receive a letter and Franklin Rising Dividends Fund prospectus with their statement, which will be mailed on or about May 23, 2016.

Continued on the following page...

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If you have questions, please contact your Dedicated Service Team at 1-800/266-6768.

Operational Details

Operational information regarding the Fund reorganization is provided below. Dedicated Service Teams will perform a review of accounts with networked and omnibus positions in the Funds, and contact your firm to discuss any questions or obtain processing instructions, as needed. If you have questions that are not addressed in this notification, please contact your Dedicated Service Team.

Account Listing	If your firm requires a final listing of account numbers associated with the reorganization, please contact your Dedicated Service Team.
Account Options	Account options will be carried over from the Franklin Large Cap Value Fund account to the new Franklin Rising Dividends Fund account.
Conversion Ratio	A communication including the conversion ratio used to process the transaction will be provided as soon as possible following the reorganization processing date. The conversion ratio is extended five decimal places.
Existing Accounts with Matching Registrations	Shareholders that have an existing account in the Franklin Rising Dividends Fund that matches the registration on their Franklin Large Cap Value Fund account will have their shares exchanged into the existing account.
F55 Activity	<p>The reorganization is being processed on May 23, 2016 as of May 20, 2016. Reorganization activity will be transmitted in the F55 activity file that will be transmitted around 5:00 am EST on May 24, 2016.</p> <ul style="list-style-type: none"> • Shares moving from the Franklin Large Cap Value Fund as part of the reorganization will be processed as an exchange with a literal translation of “Fund Merger Out/Non-taxable” using a four digit NAV methodology. Fund reorganization activity will be included in the NSCC F55 networking activity record with the transaction type code of W0. • Shares moving into the Franklin Rising Dividends Fund as part of the reorganization will be processed as an exchange with a literal translation of “Fund Merger In/Non-taxable” using a two digit NAV calculation methodology. Fund reorganization activity will be included in the NSCC F55 networking activity record with the transaction type code of W0.
Final Distribution & Important Dates	<p>Final distribution information will be provided as soon as possible if it is determined the Franklin Large Cap Value Fund has earnings to distribute prior to the merger. If the Fund does distribute earnings prior to the merger date, the following important dates are expected: Record Date of May 17, 2016, Ex Dividend Date of May 18, 2016, Reinvestment Date of May 18, 2016, and the Payable Date of May 20, 2016.</p> <p>The Franklin Large Cap Value Fund is an ex-dividend fund that distributes earnings at least annually, and the Franklin Rising Dividends Fund is an ex-dividend fund that distributes earnings at least quarterly.</p>
Net Asset Value	<p>A communication including the Net Asset Value (NAV) used to process the transaction will be provided as soon as possible following the reorganization processing date.</p> <ul style="list-style-type: none"> • Shares moving from the Franklin Large Cap Value Fund as part of the reorganization will be processed using a four digit NAV. • Shares moving to the Franklin Rising Dividends Fund as part of the reorganization will be processed using a two digit NAV.
Tax Implications	The Fund reorganization is a nontaxable event. While the transaction is intended to qualify as a tax-free reorganization for federal tax income purposes, please note that redemptions made before the reorganization date may be taxable. Shareholders should consult their tax advisor about the effect, if any, of the transaction in light of their individual circumstances.
T+1 Trading Dates	Trades placed on or after May 18, 2016, with a T+1 next day settlement indicator will follow normal NSCC processing rules. The Dedicated Service Teams will contact firms regarding trades that have been placed, but have not settled on May 23, 2016, in order to coordinate proper handling of the trades.

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REMINDER**Franklin Biotechnology Discovery Fund Re-opening to New Investors**

Effective May 16, 2016, Franklin Biotechnology Discovery Fund (the "Fund") will re-open to new investors. **Please read the prospectus supplement included with this communication as it contains important details about the Fund re-opening to new investors.**

The Fund will remain closed to new investors through May 15, 2016, with certain limited exceptions. On May 16, 2016, new investors that meet the Fund's investor eligibility criteria can begin investing in the Fund.

Fund Name	Share Class	Fund #	CUSIP	NASDAQ
Franklin Biotechnology Discovery Fund	A	402	354 713 844	FBDIX
	C	242	354 713 240	FBTDX
	R6	342	354 713 380	FRBRX
	Advisor	042	354 713 398	FTDZX

Prospectus supplement



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