

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>COVEY STEPHEN R</u> _____ (Last) (First) (Middle) _____ (Street) _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FRANKLIN COVEY CO [FC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/30/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK ⁽¹⁾	01/30/2006		G	V	6,000	D	\$0.00	1,006,384	I	By Entity ⁽¹⁾
COMMON STOCK								40,000	I	By Entity ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- 1. Owned by Sanstep Properties, L.C., a Utah limited liability company, wholly owned by the reporting person and his spouse.
- 2. Owned by SRSMC Properties LLC, a Utah limited liability company, wholly owned by the reporting person and his spouse.

Remarks:

Exhibit List: Exhibit 24 -- Power of Attorney

/s/N. Todd Leishman, Attorney 01/30/2006
in Fact

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Limited Power of Attorney
For Executing Forms 3, 4 and 5 and Schedule 13D and Schedule 13G

I, STEPHEN R. COVEY, hereby make, constitute and appoint N. TODD LEISHMAN as my true and lawful attorney-in-fact and agent (my "Agent"), for the following limited purposes:

1. To execute for me and on my behalf (i) Forms 3, 4 and 5 (including any amendments thereto) which may be required to be filed in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder and (ii) Schedules 13D and 13G (including any amendments thereto) which may be required to be filed in accordance with Section 13(d) and 13(g) of the Securities Exchange Act of 1934 and the rules thereunder, as a result of my ownership of or transactions in securities of FRANKLIN COVEY CO.;

2. To do and perform any and all acts for me and on my behalf which may be necessary or desirable to complete the execution of any such Form 3, 4 or 5 or Schedule 13D or 13G and the timely filing of such form with the United States Securities and Exchange Commission and any other authority; and

3. To take any other action of any type whatsoever in connection with the foregoing which, in the opinion of my Agent, may be for my benefit, in my best interest, or legally required by me, it being understood that the documents executed by my Agent on my behalf pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as my Agent may approve in his discretion.

I hereby grant to my Agent full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as my Agent might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that my Agent shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted. I acknowledge that my Agent, in serving in such capacity at my request, is not assuming any of my responsibilities to comply with Section 16 or Section 13 of the Securities Exchange Act of 1934.

Electronic or paper copies of this Limited Power of Attorney when executed shall have the same force and effect as the original. This Limited Power of Attorney shall remain in full force and effect until I am no longer required to file Forms 3, 4 or 5 or Schedules 13D or 13G with respect to my holdings of and transactions in securities issued by FRANKLIN COVEY CO., unless earlier revoked by me in a signed writing delivered to my Agent.

IN WITNESS WHEREOF, I have caused this Limited Power of Attorney to be executed as of the 19 day of January, 2006.

/s/ Stephen R. Covey

Stephen R. Covey