
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):
March 7, 2011



(Exact name of registrant as specified in its charter)

Commission File No. 1-11107

Utah
(State or other
jurisdiction of
incorporation)

87-0401551
(IRS Employer
Identification Number)

2200 West Parkway Boulevard
Salt Lake City, Utah 84119-2099
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: **(801) 817-1776**

Former name or former address, if changed since last report: **Not Applicable**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 4.01 Changes in Registrant’s Certifying Accountant

The Audit Committee of the Board of Directors (the Audit Committee) of Franklin Covey Co. (the Company) has completed the process it undertook in accordance with its previously announced policy to review the appointment of the Company’s independent registered public accounting firm every five years. Pursuant to this policy, the Audit Committee conducted a competitive process to select a firm to serve as the Company’s independent registered public accounting firm for the remainder of fiscal 2011.

As a result of this process and following careful deliberation, the Audit Committee engaged Ernst & Young LLP (EY) as the Company’s independent registered public accounting firm for the remainder of the fiscal year ended August 31, 2011, and dismissed KPMG LLP (KPMG) from that role on March 7, 2011.

During the fiscal years ended August 31, 2010 and 2009, and in the subsequent interim period through March 7, 2011, there were no (i) no disagreements between the Company and KPMG on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure and (ii) no “reportable events” as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

The audit reports of KPMG on the Company’s financial statements for the fiscal years ended August 31, 2010 and 2009 did not contain an adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope, or accounting principles. The audit reports of KPMG on the effectiveness of internal control over financial reporting as of August 31, 2010 and 2009 did not contain an adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope, or accounting principles.

A letter from KPMG is attached as Exhibit 16.1 hereto.

In its decision to engage EY, the Audit Committee reviewed auditor independence and existing commercial relationships with EY, and concluded that EY has no commercial relationship with the Company that would impair its independence. During the fiscal years ended August 31, 2010 or August 31, 2009, and in the subsequent interim period through November 27, 2010, neither the Company nor anyone acting on its behalf has consulted with EY on any of the matters or events set forth in Item 304(a)(2) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

16.1 Letter dated March 11, 2011 from KPMG LLP to the Securities and Exchange Commission

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRANKLIN COVEY CO.

Date: March 11, 2011

By: /s/ Stephen D. Young
Stephen D. Young
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description

16.1

Letter dated March 11, 2011 from KPMG LLP to the Securities and Exchange Commission.

(KPMG LLP firm letterhead)

March 11, 2011

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

We were previously principal accountants for Franklin Covey, Co. and, under the date of November 12, 2010, we reported on the consolidated financial statements of Franklin Covey, Co. as of and for the years ended August 31, 2010 and 2009, and the effectiveness of internal control over financial reporting as of August 31, 2010. On March 7, 2011, we were dismissed. We have read Franklin Covey, Co.'s statements included under Item 4.01 of its Form 8-K dated March 7, 2011, and we agree with such statements, except that we are not in a position to agree or disagree with Franklin Covey's statements that the Audit Committee engaged Ernst & Young LLP as the Company's independent registered public accounting firm for the remainder of the fiscal year ended August 31, 2011 pursuant to the selection process described therein. Additionally, we are not in a position to agree or disagree with Franklin Covey, Co.'s statement that in its decision to engage Ernst & Young LLP, the Audit Committee reviewed auditor independence and existing commercial relationships with Ernst & Young LLP and concluded that Ernst & Young LLP has no commercial relationship with the Company that would impair its independence nor that during the fiscal years ended August 31, 2010 and 2009, and in the subsequent interim period through November 27, 2010, neither Franklin Covey, Co. nor anyone acting on its behalf has consulted with Ernst & Young LLP on any of the matters or events set forth in Item 304(a)(2) of Regulation S-K.

Very truly yours,
KPMG LLP