

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Knowledge Capital Investment Group

(Last) (First) (Middle)

4200 Chase Tower West, 2200 Ross Avenue

(Street)

Dallas TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Franklin Covey Co. (NYSE: FC)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

December, 1999

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

* If the Form is filed by more than one Reporting Person, see Instruction
4(b)(v).

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock, \$0.05 per value	12/06/99	P	50,000	A	\$7.240	6,506,074(1)	D	
Common Stock, \$0.05 per value	12/07/99	P	43,000	A	\$7.263	6,506,074(1)	D	
Common Stock, \$0.05 per value	12/08/99	P	5,602	A	\$7.079	6,506,074(1)	D	
Common Stock, \$0.05 per value	12/09/99	P	16,900	A	\$6.979	6,506,074(1)	D	
Common Stock, \$0.05 per value	12/10/99	P	1,100	A	\$7.000	6,506,074(1)	D	
Common Stock, \$0.05 per value	12/13/99	P	48,600	A	\$7.131	6,506,074(1)	D	

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

