

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>BENNETT ROBERT W JR</u>  (Last) (First) (Middle) <u>2200 WEST PARKWAY BLVD</u>  (Street) <u>SALT LAKE CITY UT 84119</u>  (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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>General Manager</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/09/2005</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year) <u>05/11/2005</u>		

**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	05/09/2005		J <sup>(1)</sup>		0	A	\$0	124,190 <sup>(1)</sup>	D	

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock	(2)	05/09/2005 <sup>(3)</sup>		A		490		(4)	(4)	Common Stock	490	\$3.73	1,777	D	
Phantom Stock	(2)	05/09/2005 <sup>(3)</sup>		A		600		(4)	(4)	Common Stock	600	\$3.74	2,377	D	
Phantom Stock	(2)	05/09/2005 <sup>(3)</sup>		A		2,100		(4)	(4)	Common Stock	2,100	\$3.75	4,477	D	

**Explanation of Responses:**

- On May 11, 2005, a Form 4 was mistakenly filed reporting three acquisitions of a total of 3,192 shares of common stock, which infact did not occur. As of May 9, 2005, the Reporting Person beneficially owned only 124,190 shares of common stock.
- Each share of phantom stock is the economic equivalent of one share of common stock.
- These acquisitions, which were pursuant to the Franklin Covey Co. Nonqualified Deferred Compensation Plan, were incorrectly reported on a Form 4 filed May 11, 2005 as acquisitions of shares of common stock.
- Under the terms of the Franklin Covey Co. Nonqualified Deferred Compensation Plan, the shares of phantom stock may be settled in either cash or Franklin Covey Co. common stock, at the election of the Reporting Person, following termination of the Reporting Person's employment with Franklin Covey Co.

**Remarks:**

/s/ R. WILLIAM BENNETT 05/11/2005  
 \*\* 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.