

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

FRANKLIN COVEY CO.

(Name of Issuer)

Common Stock, \$.05 par value

(Title of Class of Securities)

353469 10 9

(CUSIP Number)

December 31, 2000

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 7 Pages

CUSIP No. 353469 10 9

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Donald A. Yacktman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER
NUMBER OF

200,800

SHARES

6 SHARED VOTING POWER

55,664(1)

BENEFICIALLY

OWNED BY

EACH 7 SOLE DISPOSITIVE POWER
200,800
REPORTING -----
PERSON 8 SHARED DISPOSITIVE POWER
982,802(1)
WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,183,602(2)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS) []
Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%(2)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN
=====

- (1) Represents shares beneficially owned by Yacktman Asset Management Co.; the undersigned holds 100% of the outstanding shares of capital stock of Yacktman Asset Management Co.
- (2) Represents 72,157 shares of Common Stock issuable upon conversion of Preferred Stock and 2,022,090 shares of Common Stock (with the percent ownership calculated using the number of outstanding shares of Common Stock reported in the Company's Form 10-K for the fiscal year ended August 31, 2000, and assuming the conversion of the Preferred Stock owned by the reporting person).

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

The Yacktman Funds, Inc. - 36-3831621

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

5 SOLE VOTING POWER
NUMBER OF 720,571
SHARES

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY -0-

7 SOLE DISPOSITIVE POWER
EACH -0-

8 SHARED DISPOSITIVE POWER
REPORTING PERSON WITH -0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

720,571(1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS) []
Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.5%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IV

(1) Represents 16,071 shares of Common Stock issuable upon conversion of Preferred Stock and 704,500 shares of Common Stock (with the percent ownership calculated using the number of outstanding shares of Common Stock reported in the Company's Form 10-K for the fiscal year ended August 31, 2000, and assuming the conversion of the Preferred Stock owned by the reporting person).

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Yacktman Asset Management Co. - 36-3780592

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

5 SOLE VOTING POWER

NUMBER OF

55,664

SHARES

BENEFICIALLY

6 SHARED VOTING POWER

-0-

OWNED BY

7 SOLE DISPOSITIVE POWER

EACH

982,802

REPORTING

8 SHARED DISPOSITIVE POWER

PERSON

-0-

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,802(1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.7%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

(1) Represents 72,157 shares of Common Stock issuable upon conversion of Preferred Stock and 910,645 shares of Common Stock (with the percent ownership calculated using the number of outstanding shares of Common Stock reported in the Company's Form 10-K for the fiscal year ended August 31, 2000, and assuming the conversion of the Preferred Stock owned by the reporting person).

This Amendment No. 4 to the undersigned's Schedule 13G, which was originally filed on February 5, 1998 (the "Schedule 13G") with regard to Franklin Covey Co. (the "Issuer") is being filed to amend Items 4 and 5 of the Schedule 13G. Except as expressly stated herein, there have been no material changes in the information set forth in the Schedule 13G.

Item 4. Ownership:

Donald A. Yacktman

- (a) Amount Beneficially Owned: 1,183,602
- (b) Percent of Class: 5.7%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 200,800
 - (ii) shared power to vote or to direct the vote: 55,664
 - (iii) sole power to dispose or to direct the disposition of:
200,800
 - (iv) shared power to dispose or to direct the disposition of:
982,802

The Yacktman Funds, Inc.

- (a) Amount Beneficially Owned: 720,571
- (b) Percent of Class: 3.5%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 720,571
 - (ii) shared power to vote or to direct the vote: -0-
 - (iii) sole power to dispose or to direct the disposition of: -0-
 - (iv) shared power to dispose or to direct the disposition of: -0-

Yacktman Asset Management Co.

- (a) Amount Beneficially Owned: 982,802
- (b) Percent of Class: 4.7%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 55,664
 - (ii) shared power to vote or to direct the vote: -0-
 - (iii) sole power to dispose or to direct the disposition of:
982,802
 - (iv) shared power to dispose or to direct the disposition of: -0-

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following:

The Yacktman Funds, Inc. |X|
Yacktman Asset Management Co. |X|

Exhibits.

1. Agreement to file Schedule 13G jointly.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 9, 2001
Date

/s/ Donald A. Yacktman

Donald A. Yacktman

THE YACKTMAN FUNDS, INC.

By: /s/ Donald A. Yacktman

Donald A. Yacktman
President

YACKTMAN ASSET MANAGEMENT CO.

By: /s/ Donald A. Yacktman

Donald A. Yacktman
President

EXHIBIT 1

AGREEMENT dated as of February 9, 2001, by and among Donald A. Yacktman ("Yacktman"), Yacktman Asset Management Co., an Illinois corporation ("Yacktman Asset Management") and The Yacktman Funds, Inc., a Maryland corporation (the "Yacktman Funds").

WHEREAS, in accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934 (the "Act"), only one such statement need be filed whenever two or more persons are required to file a statement pursuant to Section 13(d) of the Act with respect to the same securities, provided that said persons agree in writing that such statement is filed on behalf of each of them.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree as follows:

Each of Yacktman, Yacktman Asset Management and The Yacktman Funds hereby agree, in accordance with Rule 13d-1(k) under the Act, to file one Statement on Schedule 13G relating to their ownership of the Common Stock of Franklin Covey Co. and hereby further agree that said Statement shall be filed on behalf of each of Yacktman, Yacktman Asset Management and The Yacktman Funds. Nothing herein shall be deemed to be an admission that the parties hereto, or any of them are members of a "group" (within the meaning of Section 13(d) of the Act and the rules promulgated thereunder) with respect to any securities of Franklin Covey Co.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

/s/ Donald A. Yacktman

Donald A. Yacktman

THE YACKTMAN FUNDS, INC.

By: /s/ Donald A. Yacktman

Donald A. Yacktman
President

YACKTMAN ASSET MANAGEMENT CO.

By: /s/ Donald A. Yacktman

Donald A. Yacktman
President