

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D/A
(Amendment No. 2)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Franklin Covey Co.

(Name of Issuer)

Common Stock, Par Value \$0.05 Per Share

(Title of Class of Securities)

353469109

(CUSIP Number)

Daniel A. Decker
Knowledge Capital Investment Group
4200 Chase Tower West
2200 Ross Avenue
Dallas, Texas 75201
(214) 220-4900

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 6, 1999

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

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CUSIP No. 353469109

SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS

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

Knowledge Capital Investment Group

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

5,913,043*

NUMBER OF
SHARES
BENEFICIALLY

8 SHARED VOTING POWER

None

OWNED BY
EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER
5,913,043*

10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,913,043*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
23.0%*

14 TYPE OF REPORTING PERSON
PN

* Represents 5,357,143 shares of Common Stock issuable upon conversion of Series A Convertible Preferred Stock and 555,900 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-Q for the quarter ended May 29, 1999).

This Amendment No. 2 amends the Statement on Schedule 13D filed on June 14, 1999, as amended by Amendment No. 1 (the "Schedule 13D"), by Knowledge Capital Investment Group (the "Reporting Person").

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended to add the following at the end thereof:

The Reporting Person has purchased 555,900 shares of Common Stock on ten separate dates. The source of funds for the Reporting Person's purchase of the 555,900 shares was the Reporting Person's working capital, which was derived from capital contributions from its partners.

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended to read in its entirety as follows:

(a) This statement relates to 5,913,043 shares of Common Stock, representing 23.0% of the issued and outstanding shares of Common Stock, 5,357,143 of which the Reporting Person has the right to acquire at any time upon conversion of 750,000 shares of Series A Preferred.

Item 5(b) is hereby amended to read in its entirety as follows:

(b) The Reporting Person has the sole power to vote and dispose of the 555,900 shares of Common Stock, as well as the 750,000 shares of Series A Preferred and the Common Stock into which it is convertible.

Item 5(c) is hereby amended to read in its entirety as follows:

(c) The Reporting Person has engaged in the following transactions on the New York Stock Exchange:

Date Settled	Number of Shares Purchased	Price
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8/3/99	138,500	\$7.04
8/6/99	283,500	7.11
8/11/99	83,900	7.26
8/17/99	50,000	7.44

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: August 19, 1999

KNOWLEDGE CAPITAL INVESTMENT
GROUP

By: Inspiration Investments Partners III, L.P.
Its Manager

By: Inspiration Investments GenPar III, L.P.
Its General Partner

By: Hampstead Associates, Inc.
Its Managing General Partner

By: /s/ KYM IRVIN

Name: Kym Irvin
Title: Vice President, Controller and
Assistant Secretary