

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

SCHEDULE 13D

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

FRANKLIN QUEST COMPANY
(Name of Issuer)

Common Stock, \$.05 par value
(Title of Class of Securities)

354-596108

(CUSIP Number)

Stephen A. Yacktman
303 W. Madison Street
Suite 1925
Chicago, Illinois 60606
(312) 201-1200

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

October 29, 1996
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [X].

Check the following box if a fee is being paid with the statement [] .
(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*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).

SCHEDULE 13D

CUSIP No. 354-596108

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Yacktman Asset Management Co. 36-3780592

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

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

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

	7	SOLE VOTING POWER
NUMBER OF SHARES		352,600
BENEFICIALLY OWNED BY EACH REPORTING PERSON	8	SHARED VOTING POWER
		308,800
PERSON WITH	9	SOLE DISPOSITIVE POWER
		2,091,400
	10	SHARED DISPOSITIVE POWER
		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,091,400

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

Not Applicable

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

10.444% (see footnote 1)

14 TYPE OF REPORTING PERSON*

IA

1. Based upon an aggregate of 20,024,631 shares outstanding at October 1, 1996.

* SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. 354-596108

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Donald A. Yacktman ###-##-####

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []

(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

PF to extent shares are not also beneficially owned by
Yacktman Asset Management Co.

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

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF
SHARES

50,000

BENEFICIALLY
OWNED BY
EACH

8 SHARED VOTING POWER

352,600 (see footnote 1)

REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

50,000

10 SHARED DISPOSITIVE POWER

2,091,400 (see footnote 1)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,141,400

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

Not Applicable

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

10.694% (see footnote 2)

14 TYPE OF REPORTING PERSON*

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. Based upon an aggregate of 20,024,631 shares outstanding at October 1, 1996.

* SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. 354-596108

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Yacktman Fund, Inc. 36-3831621

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	
			1,430,000
	8	SHARED VOTING POWER	
			0
	9	SOLE DISPOSITIVE POWER	
			0
	10	SHARED DISPOSITIVE POWER	
			0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,430,000

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

Not Applicable

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

7.141% (see footnote 1)

14 TYPE OF REPORTING PERSON*

IV

1. Based upon an aggregate of 20,024,631 shares outstanding at October 1, 1996.

* SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Item 1 Security and Issuer

This Schedule 13D relates to the Common Stock, \$.05 par value (the "Common Stock") of Franklin Quest Company, which is a Utah corporation with its principal executive offices at 2200 West Parkway Boulevard, Salt Lake City, Utah 84119-2331.

Item 2 Identity and Background

- (a) The persons filing this Schedule 13D are (i) Donald A. Yacktman ("Yacktman"), (ii) Yacktman Asset Management Co. ("Yacktman Asset Management"), and (iii) The Yacktman Fund, Inc. (the "Yacktman Fund"). Attached as Exhibit 1 hereto, which is incorporated by reference herein, is an agreement among Yacktman, Yacktman Asset Management and the Yacktman Fund that this Schedule 13D is filed on behalf of each of them. The filing of this Schedule 13D should not be deemed an admission that the reporting persons, or any combination of them, comprise a group within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934 (the "Act").

This Schedule 13D contains information regarding shares of Common Stock that may be deemed to be beneficially owned by Yacktman Asset Management and, by virtue of his sole ownership of Yacktman Asset Management, by Yacktman. Such shares are held in the accounts of various investment advisory clients of Yacktman Asset Management, including the Yacktman Fund, with respect to which accounts Yacktman Asset Management has investment discretion (the "Accounts"), and with respect to some of which it has sole voting power. This Schedule 13D also contains information regarding shares of Common Stock individually owned by Yacktman.

- (b) The business address of Yacktman and Yacktman Asset Management is:

303 West Madison Street
Suite 1925
Chicago, Illinois 60606

- (c) Yacktman Asset Management is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Yacktman is the President, sole director and sole owner, of Yacktman Asset Management. He is also a director, and the President and Treasurer of the Yacktman Fund.

The Yacktman Fund is an investment company registered under the Investment Company Act of 1940. Yacktman Asset Management is the investment adviser to the Yacktman Fund.

For information required by Item 2(a)-(c) pursuant to Instruction C to Schedule 13D with respect to the executive officers and directors of Yacktman Asset Management and the Yacktman Fund (collectively, the "Covered Persons"), reference is hereby made to Schedule A annexed hereto and incorporated herein by reference.

- (d) None of Yacktman, Yacktman Asset

Management, the Yacktman Fund, nor any Covered Person has, during the last five years, been convicted in any criminal proceeding (excluding traffic violations and similar misdemeanors).

- (e) None of Yacktman, Yacktman Asset Management, the Yacktman Fund, nor any Covered Person has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which proceeding it or he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect thereto.
- (f) Yacktman Asset Management is an Illinois corporation, the Yacktman Fund is a Maryland corporation, and each of the Covered Persons is a United States citizen.

Item 3 Source and Amount of Funds or Other Consideration

All securities reported as beneficially owned by Yacktman Asset Management on this Schedule 13D are held in Accounts and owned by its investment advisory clients. To the knowledge of Yacktman Asset Management, only one such client, the Yacktman Fund, beneficially owns in excess of 5.0% of the Common Stock.

The Yacktman Fund used its working capital to purchase the 1,430,000 shares of Common Stock beneficially owned by it.

Yacktman used personal funds to purchase the 50,000 shares of Common Stock individually owned by him.

Item 4 Purpose of Transaction

Each of the reporting persons has acquired the shares of Common Stock beneficially owned by it or him for investment purposes and may acquire additional shares, or dispose of some or all of the shares of Common Stock, from time to time, depending upon price and market conditions, evaluation of alternative investments and other factors. Yacktman Asset Management desires to influence the management of Franklin Quest Company as to various business and corporate matters, specifically including policies and practices with respect to the issuance of stock options and cash performance bonuses to management. Each of the reporting persons reserves the right to take any and all appropriate actions to encourage management to maximize shareholder value.

Item 5 Interest in Securities of the Issuer

- (a) As of November 4, 1996, each of the persons named in Item 2 beneficially owned the aggregate number and percentage of the shares of Common Stock set forth below:

Person	Number of Shares	Percentage of Common Stock
Donald A. Yacktman	2,141,400	10.694%
Yacktman Asset Management Co.	2,091,400	10.444%
The Yacktman Fund, Inc.	1,430,000	7.141%
Jon D. Carlson	0	0
Ronald W. Ball	2,500	.000125%
Thomas R. Hanson	0	0
Stanislaw Maliszewski	0	0

Item 5
Continued

- (b) Yacktman Asset Management has sole power to vote or to direct the vote of 352,600 shares of Common Stock, shared power to vote or to direct the vote of 308,000 shares of Common Stock, and sole power to dispose or to direct the disposition of 2,091,400 shares of Common Stock.

Yacktman has sole power to vote or to direct the vote of, and sole power to dispose or to direct the disposition of 50,000 shares of Common Stock. By virtue of his ownership of Yacktman Asset Management, Yacktman has shared power to vote or to direct the vote of 352,600 shares of Common Stock, and shared power to dispose or to direct the disposition of 2,091,400 shares of Common Stock.

The Yacktman Fund has sole power to vote or to direct the vote of 1,430,000 shares of Common Stock, and has no power to dispose or to direct the disposition of the Common Stock beneficially owned by it.

Ronald W. Ball has the sole power to vote or to direct the vote of, and the sole power to dispose or to direct the disposition of, 2,500 shares of Common Stock.

- (c) During the 60 day period ended as of the date hereof, the reporting persons have sold no shares of the Common Stock, and have acquired shares of the Common Stock in open market transactions, as follows:

Name	Date	No. of Shares Acquired	Price Per Share
Donald A. Yacktman	10/21/96	10,000	19.75
The Yacktman Fund, Inc.*	09/04/96	17,000	17.81
	09/12/96	10,000	17.42
	09/13/96	133,000	17.65
	10/18/96	20,000	19.75
	10/22/96	20,000	19.65
	10/24/96	28,000	19.68
	10/30/96	12,000	20.68
Ronald W. Ball	-----	-0-	----
Yacktman Asset Management Co.	09/13/96	40,000	17.61
	09/18/96	15,000	17.72
	09/19/96	2,200	17.68
	09/23/96	2,500	18.31
	10/04/96	1,500	19.92
	10/10/96	3,900	19.96
	10/11/96	15,300	20.10
	10/14/96	6,300	21.08
	10/15/96	18,400	20.11
	10/25/96	14,500	20.43
	10/28/96	3,400	20.54
	10/29/96	22,100	20.40
	10/30/96	33,000	20.74

*All purchases made by Yacktman Asset Management Co. on behalf of The Yacktman Fund, Inc.

d) Not applicable.

(e) Not applicable.

Item 6

Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Except as otherwise described herein, none of Yacktman, Yacktman Asset Management, the Yacktman Fund, nor, to the best knowledge of the undersigned, any other person named in Item 2 hereof, has any contract, arrangement, understanding or relationship with respect to any securities of Franklin Quest Company.

Item 7 Material to Be Filed as Exhibits

Exhibit 1 - Agreement pursuant to Rule 13d-1(f)

Signature

Each of the undersigned, after reasonable inquiry and to the best of its or his knowledge and belief, hereby certify that the information set forth in this statement is true, complete and correct.

Dated: November 4, 1996 YACKTMAN ASSET MANAGEMENT CO.

By: /s/ Donald A. Yacktman
Donald A. Yacktman, President

Dated: November 4, 1996 /s/ Donald A. Yacktman
Donald A. Yacktman

Dated: November 4, 1996 THE YACKTMAN FUND, INC.

By: /s/ Donald A. Yacktman
Donald A. Yacktman, President

SCHEDULE A

ITEM 2(a)-(c) INFORMATION WITH RESPECT TO
EXECUTIVE OFFICERS AND DIRECTORS

1. Jon D. Carlson

Executive Vice President of Yacktman Asset Management Co., Director,
Vice President and Secretary of The Yacktman Fund, Inc.

Business Address: c/o Yacktman Asset Management Co.
303 West Madison Street
Suite 1925
Chicago, Illinois 60606

2. Ronald W. Ball

Senior Vice President of Yacktman Asset Management Co.

Business Address: c/o Yacktman Asset Management Co.
303 West Madison Street
Suite 1925
Chicago, Illinois 60606

3. Thomas R. Hanson

Director of The Yacktman Fund, Inc.
Partner of Fleming/Hanson Sales, a manufacturers representative firm
in the commercial and industrial air conditioning industry.

Business Address: c/o Fleming/Hanson Sales
3010 Woodcreek Drive
Downers Grove, Illinois 60515

4. Stanislaw Malizewski

Director of The Yacktman Fund, Inc.
Managing Director of Gateway Asset Management, Inc., an investment
management and marketing company for large institutional investors.

Business Address: c/o Gateway Asset Management, Inc.
180 North LaSalle Street
Suite 1420
Chicago, Illinois 60601

5. Stephen E. Upton

Director of The Yacktman Fund, Inc.
Retired

Residence Address: 100 Ridgeway Road
St. Joseph, Michigan 49085

EXHIBIT 1

AGREEMENT dated as of November 4, 1996 by and among Donald A. Yacktman ("Yacktman"), Yacktman Asset Management Co., an Illinois corporation ("Yacktman Asset Management") and The Yacktman Fund, Inc., a Maryland corporation (the "Yacktman Fund").

WHEREAS, in accordance with Rule 13d-1(f) 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 Fund does hereby agree, in accordance with Rule 13d-1(f) under the Act, to file one Statement on Schedule 13D relating to their ownership of the Common Stock of Franklin Quest Company, and does hereby further agree that said Statement shall be filed on behalf of each of Yacktman, Yacktman Asset Management and the Yacktman Fund. 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 Quest Company.

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

YACKTMAN ASSET MANAGEMENT CO.

By:/s/ Donald A. Yacktman
Donald A. Yacktman, President

/s/ Donald A. Yacktman
Donald A. Yacktman

THE YACKTMAN FUND, INC.

By:/s/ Donald A. Yacktman
Donald A. Yacktman, President