

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):
June 25, 2012



(Exact name of registrant as specified in its charter)

Commission File No. 1-11107

Utah
(State or other
jurisdiction of
incorporation)

87-0401551
(IRS Employer
Identification Number)

2200 West Parkway Boulevard
Salt Lake City, Utah 84119-2099
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: **(801) 817-1776**

Former name or former address, if changed since last report: **Not Applicable**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On June 25, 2012, Franklin Covey Co. (the Company) announced, that, based on expected results for its fiscal third quarter ended May 26, 2012, the strength of its contractual booking trends, and the resulting 23% increase in the size of its pipeline of booked days and awarded revenue, the Company now expects its full year performance to exceed the high end of its previously announced Adjusted EBITDA guidance for fiscal 2012 (ending August 31, 2012), to a range of \$26 million - \$27 million, from its previously announced Adjusted EBITDA guidance range of \$24 million - \$26 million. A copy of the press release is being furnished as exhibit 99.1 to this current report on Form 8-K. The press release also contains information relating to some of the other expected financial results for the Company's recently completed third quarter of fiscal 2012.

Certain information in this Report (including the exhibit) is furnished pursuant to Item 2.02 and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 8.01 Other Events

On June 18, 2012, the Company announced that its fiscal 2012 third quarter results will be made public on Thursday, June 28, 2012 after the market close, followed by a conference call at 5:00 p.m. Eastern time. Interested persons can participate by dialing 866-277-1182 (International participants may dial 617-597-5359), access code: 24231670. Alternatively, a webcast will be accessible at the following Web site: <http://www.media-server.com/m/acs/6366db95000185782f55f3dd5dfaea61>.

A replay will be available from June 28 (7:00 pm ET) through July 5, 2012 by dialing 888-286-8010 (International participants may dial 617-801-6888), access code: 62391847. The webcast will remain accessible through July 5, 2012 on the Investor Relations area of the Company's website at: <http://investor.franklincovey.com/phoenix.zhtml?c=102601&p=irol-IRHome>.

Item 9.01 Financial Statements and Exhibits

(d)	Exhibits
99.1	Press release dated June 25, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRANKLIN COVEY CO.

Date: June 25, 2012

By: /s/ Stephen D. Young
Stephen D. Young
Chief Financial Officer

Franklin Covey Now Expects to Exceed the High End of its Previously Announced Adjusted EBITDA Guidance Range of \$24 Million to \$26 Million for Fiscal 2012

Franklin Covey Co. (NYSE: FC) today announced, that, based on the strength of its results during the fiscal third quarter ended May 26, 2012, the strength of its contractual booking trends, and the resulting 23% increase in the size of its contractual pipeline, it is increasing its guidance for Adjusted EBITDA for fiscal 2012 (ending August 31, 2012), to a range of \$26 million - \$27 million (approximately 23% - 27% growth compared to fiscal 2011), from its previously announced Adjusted EBITDA guidance range of \$24-\$26 million.

The Company also said that it was pleased that, on top of the 34% revenue growth achieved in the third quarter of fiscal 2011 (from \$30.5 million to \$40.9 million, reflecting, in significant part, the recognition of revenue from a large, ongoing, government agency training contract in last year's fiscal third quarter), it expects revenue for its fiscal third quarter to slightly exceed the \$40.9 million in revenue achieved in last year's third quarter, making it the strongest third quarter ever for the Company's current business. The Company also said that adding to last year's 161% growth in Adjusted EBITDA (from \$2.0 million to \$5.2 million); it expects Adjusted EBITDA to also increase for the quarter. With this strong third quarter performance, and its record level of bookings and pipeline for future delivery, the Company expects to achieve strong growth in both revenue and Adjusted EBITDA during its fiscal fourth quarter, and, as a result, has increased its guidance for Adjusted EBITDA to a range of \$26 million - \$27 million.

Franklin Covey's fiscal 2012 third quarter results will be announced on Thursday, June 28, 2012 after the market close, followed by a conference call at 5:00 pm Eastern time. Interested persons can participate by dialing 866-277-1182 (International participants may dial 617-597-5359), access code: 24231670. Alternatively, a webcast will be accessible at the following Web site: <http://www.media-server.com/m/acs/6366db95000185782f55f3dd5dfaea61>.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including those statements related to the Company's future results and profitability; expected Adjusted EBITDA in fiscal 2012; and goals relating to the growth of the Company. Forward-looking statements are based upon management's current expectations and are subject to various risks and uncertainties including, but not limited to: general economic conditions; the expected number of booked days to be delivered; market acceptance of new products or services and marketing strategies; the ability to achieve sustainable growth in future periods; and other factors identified and discussed in the Company's most recent Annual Report on Form 10-K and other periodic reports filed with the Securities and Exchange Commission. Many of these conditions are beyond the Company's control or influence, any one of which may cause future results to differ materially from the Company's current expectations, and there can be no assurance that the Company's actual future performance will meet management's expectations. These forward-looking statements are based on management's current expectations and the Company undertakes no obligation to update or revise these forward-looking statements to reflect events or circumstances subsequent to this press release.

Non-GAAP Financial Information

Refer to the attached table for the reconciliation of a non-GAAP measure, "Adjusted EBITDA," to consolidated Net Income, the most comparable GAAP measure. The Company defines Adjusted EBITDA as net income or loss from operations excluding the impact of interest expense, income

tax expense, amortization, depreciation, share-based compensation expense, and other non-recurring items. The Company references this non-GAAP financial measure in its decision making because it provides supplemental information that facilitates consistent internal comparisons to the historical operating performance of prior periods and the Company believes it provides investors with greater transparency to evaluate operational activities and financial results.

About Franklin Covey Co.

Franklin Covey Co. (NYSE:FC) (www.franklincovey.com), is a global provider of training and consulting services in the areas of leadership, productivity, strategy execution, customer loyalty, trust, sales performance, government, education and individual effectiveness. Over its history, Franklin Covey has worked with 90 percent of the Fortune 100, more than 75 percent of the Fortune 500, and thousands of small and mid-sized businesses, as well as numerous government entities and educational institutions. Franklin Covey has more than 40 direct and licensee offices providing professional services in over 140 countries.

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FRANKLIN COVEY CO.

Reconciliation of Net Income to Adjusted EBITDA

(in thousands)

	Quarter Ended		Three Quarters Ended	
	May 28, 2011	May 29, 2010	May 28, 2011	May 29, 2010
Reconciliation of net income to Adjusted EBITDA:	(unaudited)		(unaudited)	
Net Income	\$ 724	\$ 135	\$ 1,823	\$ 2
Adjustments:				
Loss (income) from discontinued operations, net of tax	-	128	-	(40)
Interest expense, net	664	732	2,005	2,180
Income tax provision (benefit)	1,471	(1,165)	3,966	(2,020)
Amortization	916	929	2,766	2,831
Depreciation	997	915	2,695	2,901
Share-based compensation	456	331	1,264	716
Reimbursed travel expenses	-	-	-	686
Management stock loan costs	-	-	-	268
Adjusted EBITDA	<u>\$ 5,228</u>	<u>\$ 2,005</u>	<u>\$ 14,519</u>	<u>\$ 7,524</u>