

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A  
AMENDMENT NO. 3

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)

SERIES A PREFERRED STOCK, NO PAR VALUE  
COMMON STOCK, PAR VALUE \$0.05 PER SHARE

-----  
(Title and Class of Securities)

353469109

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(CUSIP Number)

William T. Cavanaugh, Jr.  
Knowledge Capital Investment Group  
4200 Chase Tower West  
2200 Ross Avenue  
Dallas, Texas 75201  
(214) 220-4900

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

NOVEMBER 2, 1999

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(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  
.

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
  
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

6,340,872\*

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

None

9 SOLE DISPOSITIVE POWER

6,340,872\*

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,340,872\*

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

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

24.4%\*

14 TYPE OF REPORTING PERSON

PN

\* Represents 5,491,072 shares of Common Stock issuable upon conversion of Series A Preferred Stock and 849,800 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. 3 amends the Statement on Schedule 13D filed on June 14, 1999, as amended by Amendment Nos. 1 and 2 (the "Schedule 13D"), by Knowledge Capital Investment Group (the "Reporting Person").

ITEM 2. IDENTITY AND BACKGROUND.

The last paragraph of Item 2 is hereby amended to read in its entirety as follows:

Robert A. Whitman, Donald J. McNamara and Brain Krisak, each of whom is a principal of Hampstead, are also members of the Board of Directors of the Company.

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 849,800 shares of Common Stock on 25 separate dates. The source of funds for the Reporting Person's purchase of the 849,800 shares was the Reporting Person's working capital, which was derived from capital contributions from its partners. In addition, on September 15, 1999, the Company issued an additional 18,750 shares of Series A Preferred, which are convertible into 133,929 shares of Common Stock, to the Reporting Person as a payment-in-kind dividend on the Series A Preferred owned by the Reporting Person.

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 6,340,872 shares of Common Stock, representing 24.4% of the issued and outstanding shares of Common Stock, 5,491,072 of which the Reporting Person has the right to acquire at any time upon conversion of 768,750 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 849,800 shares of Common Stock, as well as the 768,750 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:

TRADE DATE	NUMBER OF SHARES PURCHASED	PRICE
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7/30/99	75,000	\$6.97
8/2/99	63,000	7.13
8/3/99	116,000	7.08
8/4/99	141,000	7.13
8/5/99	26,500	7.16
8/6/99	42,700	7.25
8/9/99	8,800	7.30
8/10/99	32,400	7.28
8/12/99	50,000	7.44
8/13/99	11,000	7.5
8/18/99	45,000	7.84
8/19/99	36,300	7.72
8/20/99	10,000	7.81
8/24/99	8,000	7.75
8/25/99	17,000	7.81
8/26/99	4,000	7.81
8/27/99	11,000	7.88
10/21/99	9,000	7.64
10/22/99	7,000	7.60
10/25/99	25,000	7.77
10/28/99	12,000	8.13
10/29/99	25,000	8.13
11/1/99	25,000	8.19
11/2/99	40,100	8.31
11/3/99	8,500	8.50

In addition, on September 15, 1999, the Company issued an additional 18,750 shares of Series A Preferred, which is convertible into 133,929 shares of Common Stock, to the Reporting Person as a payment-in-kind dividend on the Series A Preferred owned by the Reporting Person.

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: November 15, 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

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