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

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**SCHEDULE TO**  
**Tender Offer Statement Under**  
**Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934**  
**(Amendment No. 2)**

**FRANKLIN COVEY CO.**  
(Name of Subject Company (Issuer))

**FRANKLIN COVEY CO.**  
(Name of Filing Person (Issuer))

**COMMON STOCK, \$0.05 PAR VALUE PER SHARE**  
(Title of Class of Securities)

**353469109**  
(CUSIP Number of Class of Securities)

**Robert A. Whitman**  
**Chairman and Chief Executive Officer**  
**Franklin Covey Co.**  
**2200 West Parkway Boulevard**  
**Salt Lake City, UT 84119-2099**  
**(801) 817-1776**

(Name, Address and Telephone Number of Person Authorized to Receive Notices  
and Communications on Behalf of the Filing Person(s))

**With a copy to:**

**Nolan S. Taylor**  
**Dorsey & Whitney LLP**  
**136 South Main Street, 10<sup>th</sup> Floor**  
**Salt Lake City, UT 84101**  
**(801) 933-7360**

**CALCULATION OF FILING FEE**

| <u>TRANSACTION VALUATION*</u> | <u>AMOUNT OF FILING FEE**</u> |
|-------------------------------|-------------------------------|
| <b>\$28,000,000</b>           | <b>\$1,101</b>                |

\* Estimated solely for purposes of calculating the filing fee only, this amount is based on the purchase of 2,666,666 shares of common stock at the maximum tender offer price of \$10.50.

\*\* The amount of the filing fee calculated in accordance with Rule 0-11 of the Exchange Act, equals \$39.30 per million of the value of the transaction.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$1,101.00      Filing Party: Franklin Covey Co.  
Form or Registration No.: Schedule TO      Date Filed: July 29, 2008

Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1     going-private transaction subject to Rule 13e-3  
 issuer tender offer subject to Rule 13e-4         amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer.

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## EXPLANATORY NOTE

This Amendment No. 2 (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO (as amended prior to the date hereof, the "Schedule TO") originally filed with the Securities and Exchange Commission on July 29, 2008, which relates to the offer by Franklin Covey Co., a Utah corporation (the "Company"), to purchase for cash up to \$28,000,000 in value of shares of its common stock, \$0.05 par value per share, at a price not greater than \$10.50 per share nor less than \$9.00 per share, net to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated July 29, 2008, as amended and supplemented, a copy of which is filed as Exhibit (a)(1)(A) to the Schedule TO, and the related Letter of Transmittal (which together, as they may be amended and supplemented from time to time, constitute the "Offer"), a copy of which is filed as Exhibit (a)(1)(B) to the Schedule TO.

Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment does not modify any of the information previously reported on Schedule TO.

### **Item 11. Additional Information**

Item 11 of the Schedule TO is hereby amended and supplemented by inserting at the end thereof the following:

The Company has accepted the tendered shares for payment subject to the "odd lot" priority, proration and conditional tender provisions of the Offer. On August 28, 2008, the Company issued a press release announcing the preliminary results of the Offer, which expired at 5:00 p.m., New York City time, on August 27, 2008. A copy of the press release is filed as Exhibit (A)(5)(5) and is incorporated by reference herein.

### **Item 12. Exhibits**

Item 12 is amended and supplemented to include the following exhibits:

(a)(5)(5) Press Release dated August 28, 2008.

**SIGNATURE**

After due 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.

FRANKLIN COVEY CO.

By: /s/ ROBERT A. WHITMAN

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Name: Robert A. Whitman

Title: Chairman and Chief Executive Officer

Dated: August 28, 2008

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## EXHIBIT INDEX

| Exhibit No.     | Exhibit   |
|-----------------|---|
| (a)(1)<br>(A)*  | Offer to Purchase dated July 29, 2008.  |
| (a)(1)<br>(B)*  | Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number on Form W-9).   |
| (a)(1)<br>(C)*  | Notice of Guaranteed Delivery.  |
| (a)(1)<br>(D)*  | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.   |
| (a)(1)<br>(E)*  | Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.  |
| (a)(1)<br>(F)*  | Letter to Participants in the Employee Stock Purchase Plan.   |
| (a)(1)<br>(G)*  | Withdrawal Form to the Participants in the Employee Stock Purchase Plan.  |
| (a)(1)<br>(H)*  | Letter to Shareholders.   |
| (a)(1)<br>(I)*  | Letter to Warrant Holders.  |
| (a)(2)          | Not applicable.   |
| (a)(3)          | Not applicable.   |
| (a)(4)          | Not applicable.   |
| (a)(5)<br>(1)*  | Press Release, dated July 29, 2008.   |
| (a)(5)(2)       | Press Release, dated July 10, 2008.(1)  |
| (a)(5)(3)       | Press Release, dated July 7, 2008.(2)   |
| (a)(5)(4)       | Press Release, dated May 22, 2008.(3)   |
| (a)(5)<br>(5)** | Press Release dated August 28, 2008.  |
| (b)             | Not applicable.   |
| (d)(1)          | Amended and Restated Shareholders Agreement dated March 8, 2005, between the Company and Knowledge Capital Investment Group.(4)   |
| (d)(2)          | Amended and Restated Registration Rights Agreement dated March 8, 2005, between the Company and Knowledge Capital Investment Group.(4)                                      |
| (d)(3)          | Form of Warrant to purchase shares of common stock issued by the Company to holders of shares of Series A Preferred Stock other than Knowledge Capital Investment Group.(4) |
| (d)(4)          | Warrant dated March 8, 2005, to purchase 5,913,402 shares of common stock issued by the Company to Knowledge Capital Investment Group.(4)                                   |
| (d)(5)          | Franklin Covey Co. Amended and Restated 2000 Employee Stock Purchase Plan.(5)   |
| (d)(6)          | Franklin Covey Co. 2004 Employee Stock Purchase Plan.(6)  |
| (d)(7)          | Franklin Quest Co. Amended and Restated 1992 Stock Incentive Plan.(7)   |
| (d)(8)          | First Amendment to the Franklin Quest Co. Amended and Restated 1992 Stock Incentive Plan.(8)  |
| (d)(9)          | Third Amendment to the Franklin Covey Co. Amended and Restated 1992 Stock Incentive Plan.(9)  |
| (d)(10)         | Fifth Amendment to the Franklin Covey Co. Amended and Restated 1992 Stock Incentive Plan.(10)   |

| Exhibit No. | Exhibit  |
|-------------|--|
| (d)(11)     | Amended and Restated Option Agreement for the Franklin Covey Co. 1992 Stock Incentive Plan dated December 8, 2004, between the Company and Robert A. Whitman.(11)                                  |
| (d)(12)     | Agreement for the Issuance of Restricted Shares under the Franklin Covey Co. Amended and Restated 1992 Stock Incentive Plan dated December 8, 2004, between the Company and Robert A. Whitman.(11) |
| (d)(13)     | Franklin Covey Co. 2004 Non-Employee Directors' Stock Incentive Plan.(12)  |
| (d)(14)     | First Amendment to Franklin Covey Co. 2004 Non-Employee Directors' Stock Incentive Plan.(13)   |
| (d)(15)*    | Letter Agreement with Knowledge Capital, dated July 23, 2008.  |
| (g)         | Not applicable.  |
| (h)         | Not applicable.  |

\* Previously filed with the Schedule TO

\*\* Filed herewith.

- (1) Incorporated by reference to Exhibit 99.1 of the Company's Current Report on Form 8-K filed with the Commission on July 10, 2008. (File No. 001-11107)
- (2) Incorporated by reference to Exhibit 99.1 of the Company's Current Report on Form 8-K filed with the Commission on July 8, 2008. (File No. 001-11107)
- (3) Incorporated by reference to Exhibit 99.1 of the Company's Current Report on Form 8-K filed with the Commission on May 22, 2008. (File No. 001-11107)
- (4) Incorporated by reference Exhibit 99.1, Exhibit 99.2, Exhibit 99.4 and Exhibit 99.5 to the Company's Current Report on Form 8-K filed with the Commission on March 10, 2005. (File No. 001-11107)
- (5) Incorporated by reference to the Company's Report on Form S-8 filed with the Commission on May 31, 2000, Registration No. 333-38172.
- (6) Incorporated by reference as Appendix A to the Company's Definitive Proxy Statement filed with the Commission on February 1, 2005. (File No. 001-11107)
- (7) Incorporated by reference to Registration Statement on Form S-1 filed with the Commission on January 3, 1994, Registration No. 33-73728.
- (8) Incorporated by reference to Definitive Proxy Statement on Form DEF 14A dated November 5, 1993. (File No. 001-11107)
- (9) Incorporated by reference to Definitive Proxy Statement on Form DEF 14A filed with the Commission on December 3, 1999. (File No. 001-11107)
- (10) Incorporated by reference as Appendix A to the Company's Definitive Proxy Statement filed with the Commission on December 12, 2005. (File No. 001-11107)
- (11) Incorporated by reference to Exhibit 99.1, and Exhibit 99.2 of the Company's Current Report on Form 8-K filed with the Commission on December 14, 2004. (File No. 001-11107)
- (12) Incorporated by reference to the Company's Current Report on Form 8-K filed with the Commission on March 25, 2005. (File No. 001-11107)
- (13) Incorporated by reference as Appendix B to the Company's Definitive Proxy Statement filed with the Commission on December 12, 2005. (File No. 001-11107)

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[EXPLANATORY NOTE](#)

[Item 11. Additional Information](#)

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[SIGNATURE](#)

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## Franklin Covey Announces Preliminary Results of Tender Offer

Salt Lake City—August 28, 2008—Franklin Covey Co. (NYSE: FC) today announced the preliminary results of its previously announced modified Dutch Auction tender offer, which expired at 5:00 p.m. New York City time, on Wednesday, August 27, 2008.

In accordance with the terms and conditions of the tender offer, and based on the preliminary count by Zions Bank, the depository for the tender offer, the Company expects to purchase approximately 3.0 million shares of its common stock at a price of \$9.25 per share, for a total cost of approximately \$28.0 million (excluding fees and expenses relating to the tender offer).

Based on a preliminary count by the depository, the tender offer is oversubscribed and the Company expects to accept for purchase, on a pro rata basis, approximately 96.5% of the shares validly tendered at \$9.25. These results reflect that approximately 3.1 million shares were tendered at \$9.25 or less, including approximately 340,000 shares tendered through guaranteed delivery procedures under the terms of the offer. This preliminary proration factor is subject to change based on, among other things, the actual number of tendered shares that satisfy the guaranteed delivery procedures.

Shareholders who tendered their shares by delivering a notice of guaranteed delivery prior to the expiration of the tender offer must deliver the related shares and required documents to the depository within three business days of their execution of the notice of guaranteed delivery. Shareholders who own fewer than 100 shares of common stock, or an "odd lot," and who have validly tendered all of their shares will not be subject to proration in accordance with the terms of the offer.

The number of shares the Company expects to purchase in the tender offer represents approximately 15.4% of its outstanding common stock as of July 28, 2008, the last full trading day prior to the commencement of the tender offer. As a result of the consummation of the tender offer, the Company expects that approximately 16.6 million shares of common stock will be outstanding immediately following payment for the shares purchased in the tender offer.

The number of shares to be purchased, the proration factor and the price per share under the tender offer are preliminary. Final results will be determined following the expiration of the guaranteed delivery period subject to confirmation by the depository of the proper delivery of the shares validly tendered and not validly withdrawn. The actual number of shares to be purchased, the proration factor and the price per share will be announced following the completion of the confirmation process. Payment for the shares accepted for purchase will commence promptly thereafter. Any shares validly tendered and not purchased due to proration or conditional tenders or shares tendered at a price higher than \$9.25 per share will be returned at the Company's expense promptly to the tendering shareholder.

ThinkPanmure, LLC is acting as the dealer manager for the tender offer and the information agent is Georgeson Inc. Questions and requests for information about the tender offer should be directed to Georgeson at (800) 491-3365.

## About Franklin Covey

Franklin Covey (NYSE: FC) is the global consulting and training leader in the areas of strategy execution, customer loyalty, leadership and individual effectiveness. Clients include 90% of the Fortune 100, more than 75% of the Fortune 500, thousands of small- and mid-sized businesses, as well as numerous government entities and educational institutions. Franklin Covey ([www.franklincovey.com](http://www.franklincovey.com)) has 46 direct and licensee offices providing professional services in 147 countries.

## Forward-Looking Statements

This press release contains forward-looking statements related to, among other things, the Company's share repurchase through a Dutch Auction tender offer, and the Company's anticipated number of outstanding shares of common stock. These statements are made pursuant to the safe

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harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those contemplated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the risks and uncertainties outlined in the Company's documents filed with the SEC, including the Company's most recent annual report on Form 10-K for the fiscal year ended August 31, 2007 as filed with the SEC. All forward-looking statements and other information in this press release are based upon information available as of the date of this press release. Such information may change or become invalid after the date of this press release, and, by making these forward-looking statements, the Company undertakes no obligation to update these statements after the date of this press release, except as required by law.

## **Contact**

*Franklin Covey*

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Steve.Young@franklincovey.com

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## QuickLinks

[Exhibit 99.\(a\)\(5\)\(5\)](#)