

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KNOWLEDGE CAPITAL INVESTMENT GROUP</u> (Last) (First) (Middle) <u>3232 MCKINNEY AVENUE</u> <u>SUITE 890</u> (Street) <u>DALLAS TX 75204</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FRANKLIN COVEY CO [FC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/05/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>07/07/2005</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series A Preferred Stock	03/08/2005 ⁽⁵⁾		J ⁽¹⁾	V	3,311,438	A	(1)	3,311,438	D	
Series A Preferred Stock	07/05/2005		J ⁽²⁾		1,200,000	D	\$25	2,111,438	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	\$14	03/08/2005 ⁽⁵⁾		J ⁽¹⁾	V		827,859,668 ⁽⁶⁾	(3)	(4)	Common Stock	5,913,283	(1)	0 ⁽¹⁾	D	
Warrant	\$8	03/08/2005 ⁽⁵⁾		J ⁽¹⁾	V	5,913,402		03/09/2006	03/08/2013	Common Stock	5,913,402	(1)	5,913,402	D	

Explanation of Responses:

- Pursuant to a reclassification exempt under Rule 16b-7, each share of Series A Preferred Stock of Franklin Covey Co. (the "Issuer") was reclassified into four (4) shares of the Series A Preferred Stock (nonconvertible) of the Issuer and a Warrant to purchase shares of the Common Stock of the Issuer.
- The reported securities were called for redemption by the Issuer at a price equal to \$25.00 per share.
- At any time.
- N/A
- Date was inadvertently entered incorrectly.
- The shares were inadvertently entered in the incorrect location.

Remarks:

/s/ STEPHEN D YOUNG
Attorney-in-fact

11/17/2005

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.