

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

FILE 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Knowledge Capital Investment Group			Franklin Covey Co. (NYSE: FC)		Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/>	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)		4. Statement for Month/Year	
4200 Chase Tower West, 2200 Ross Avenue					October-November, 1999	
(Street)					5. If Amendment, Date of Original (Month/Year)	
Dallas TX 75201					7. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			<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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
			Code	V	Amount				(A) or (D)
Common Stock, \$0.05 per value	10/21/99	P			9,000	A	\$7.64	6,340,872(1)	D
Common Stock, \$0.05 per value	10/22/99	P			7,000	A	\$7.60	6,340,872(1)	D
Common Stock, \$0.05 per value	10/25/99	P			25,000	A	\$7.77	6,340,872(1)	D
Common Stock, \$0.05 per value	10/28/99	P			12,000	A	\$8.13	6,340,872(1)	D
Common Stock, \$0.05 per value	10/29/99	P			25,000	A	\$8.13	6,340,872(1)	D
Common Stock, \$0.05 per value	11/1/99	P	V		25,000	A	\$8.19	6,340,872(1)	D
Common Stock, \$0.05 per value	11/2/99	P	V		40,100	A	\$8.31	6,340,872(1)	D
Common Stock, \$0.05 per value	11/3/99	P	V		8,500	A	\$8.50	6,340,872(1)	D

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).

(Over)  
SEC 1474 (7-97)

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)	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)
			Code V	(A) (D)	Date Exercisable Expiration Date
Series A Preferred	\$14.00	9/15/99	J(1)	18,750(1)	Immed.

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title Amount or Number of Shares				
Common Stock 5,491,072	-(1)	768,750	D	

Explanation of Responses:

(1) The amount of securities beneficially owned at the end of the month includes 5,491,072 shares of Common Stock issuable upon conversion of 768,750 shares Series A Preferred Stock, including 18,750 shares of Series A Preferred Stock issued on September 15, 1999 to the Reporting Person as a payment-in-kind dividend, and 849,800 shares of Common Stock acquired on the dates set forth in Amendment No. 3, filed on November 15, 1999, to the Schedule 13D filed on June 14, 1999.

Robert A. Whitman, Donald J. McNamara and Brian Krisak, each of whom is a principal of the private investment firm that sponsors the Reporting Person, are members of the Board of Directors of the Company and may be deemed to beneficially own the securities of the Company held by the Reporting Person. Mr. Whitman, Mr. McNamara and Mr. Krisak each expressly disclaims any beneficial ownership of such securities.

By: /s/ Kym Irvin

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\*\*Signature of Reporting Person  
Dated November 15, 1999

\*\*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.

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