

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>KNOWLEDGE CAPITAL INVESTMENT GROUP</u> (Last) (First) (Middle) <u>3232 MCKINNEY AVENUE</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>09/26/2012</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			
Common Stock	09/26/2012		X		340,877	A	(1)	1,951,995	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				
Warrant to purchase common stock	\$8 ⁽²⁾	09/26/2012		X		1,000,000 ⁽¹⁾		03/09/2006	03/08/2013	Common stock	1,000,000 ⁽¹⁾	⁽³⁾	3,000,000 ⁽²⁾	D	

Explanation of Responses:

- The shares were acquired on a partial net exercise of a warrant. The right to purchase 1,000,000 common shares was surrendered in exchange for 340,877 common shares.
- The warrant may only be exercised by net exercise basis in which the right to purchase a number of shares of common stock is surrendered in exchange for a smaller number of shares having a market value equal to the spread between the market value and the exercise price of the shares that could be acquired by paying the cash exercise price.
- The warrants were issued in a reclassification in which each share of Series A Preferred Stock of the Issuer was reclassified into four shares of Series A Preferred Stock (nonconvertible) of the Issuer and a warrant to purchase shares of common stock of the Issuer. The Issuer redeemed all of its outstanding Series A Preferred Stock in 2007.

Remarks:

Stephen D. Young, Attorney-in-Fact 09/28/2012

** 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.