

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1) OF
THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 4)

FRANKLIN COVEY CO.
(Name of Subject Company and Filing Person)

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

353469109
(CUSIP Number of Class of Securities)

VAL JOHN CHRISTENSEN, ESQ.
Secretary and General Counsel
2200 West Parkway Boulevard
Salt Lake City, Utah 84119-2331
Telephone: (801) 975-1776
(Name, Address and Telephone Number of
Person Authorized to Receive notices
and Communications on Behalf of the
Filing Person)

COPY TO:

KEITH L. POPE, ESQ.
Parr Waddoups Brown Gee & Loveless
185 South State Street, Suite 1300
Salt Lake City, Utah 84111-1537
(801) 532-7840

CALCULATION OF FILING FEE

Transaction Valuation	Amount of Filing Fee
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\$44,000,000*	\$8,800

* This amount assumes the purchase of 7,333,333 shares of common stock,
par value \$0.05 per share, at the tender offer price of \$6.00.

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: \$8,800 Filing party: Franklin Covey Co.

Form or registration No.: Schedule TO Date filed: November 26, 2001

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

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

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- 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:

This Amendment No. 4 to Tender Offer Statement is being filed to terminate and withdraw Franklin Covey's tender offer to purchase shares of its common stock at \$6.00 per share. On January 28, 2002, Franklin Covey's board of directors decided to terminate and withdraw the tender offer based on adverse changes that had occurred since the date of initiation of the tender offer. Accordingly, the Company will not accept for payment any and will instruct the Depositary to return all of the shares tendered by its stockholders pursuant to the tender offer. A press release explaining the termination and withdrawal of the tender offer is attached to this Schedule TO as Exhibit (a)(5)(F).

ITEM 12. EXHIBITS.

(a)(1) (A) Offer to Purchase, dated November 26, 2001, as amended on November 28, 2001, and December 21, 2001.*

(B) Form of Letter of Transmittal.*

(C) Form of Notice of Guaranteed Delivery.*

(D) Form of Letter to brokers, dealers, commercial banks, trust companies, and other nominees.*

(E) Form of Letter to client for use by brokers, dealers, commercial banks, trust companies, and other nominees.*

(a)(2)-(4) Not applicable.

(a)(5) (A) Press Release, dated November 13, 2001.*

(B) Summary Advertisement, dated November 26, 2001.*

(C) Press Release, dated November 26, 2001.*

(D) Press Release, dated December 21, 2001.*

(E) Press Release, dated January 9, 2002.*

(F) Press Release, dated January 18, 2002.

(b) Not applicable.

(d) Not applicable.

(g) Not applicable.

(h) Not applicable.

* Previously filed on Schedule TO

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 4 to Tender Offer Statement on Schedule TO is true, complete, and correct.

FRANKLIN COVEY CO.

January 18, 2002

By /s/ Robert A. Whitman

Robert A. Whitman
Chief Executive Officer

NEWS BULLETIN

[LOGO]
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For Further Information:
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FRANKLIN COVEY TERMINATES
TENDER OFFER TO REPURCHASE SHARES

SALT LAKE CITY, UTAH (NYSE: FC) - January 22, 2002 -- Franklin Covey today announced that it has terminated its previously announced tender offer to purchase its common stock at \$6 per share. This action was taken as a consequence of the worse than expected results of its first quarter, lower than expected December sales and slower than anticipated economic recovery. Termination of the offer will permit the Company to maintain its strong balance sheet, with only \$2 million of debt and more than \$60 million in cash and cash equivalents (\$3 per common share). With this decision, the Company believes it will have adequate resources to meet its capital requirements and to fund initiatives aimed at strengthening its sales and profitability during fiscal 2002 and beyond.

ABOUT FRANKLIN COVEY

Franklin Covey Co. is a leading, learning and performance services firm assisting professionals and organizations in measurably increasing their effectiveness in leadership, productivity, communication and sales. Clients include 80 of the Fortune 100, more than three quarters of the Fortune 500, thousands of small and mid-sized businesses, as well as numerous government entities. Organizations and professionals access Franklin Covey services and products through consulting services, licensed client facilitators, public workshops, catalogs, 173 retail stores, WWW.FRANKLINCOVEY.COM and WWW.FRANKLINPLANNER.COM. More than 3,000 Franklin Covey associates provide professional services and products in 44 offices in 38 countries.

SAFE-HARBOR STATEMENT

This announcement contains forward-looking statements that necessarily are based on certain assumptions and are subject to certain risks and uncertainties, including general economic conditions, competition in the Company's targeted market place, market acceptance of new products or services, increases or decreases in the Company's market share, growth or contraction of the overall market for the products offered by the Company and its competitors, changes in the training and spending policies of the Company's clients and other factors identified and discussed in the Company's 2001 10-K report filed with the Securities and Exchange Commission, many of which are beyond the control or influence of the Company. There can be no assurance that the Company's actual future performance will meet management's expectations. These forward-looking statements are based on management's expectations as of the date hereof, and are based on factors that may cause future results to differ materially from the Company's current expectations.