

OMB APPROVAL

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 5)*

Franklin Covey Co.
(Name of Issuer)

Common Stock, \$.05 Par Value
(Title of Class of Securities)

354596-10-8
(CUSIP Number)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

 1 NAME OF REPORTING PERSON
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dennis R. Webb

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) []

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

 5 SOLE VOTING POWER

82,500

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

 6 SHARED VOTING POWER

1,409,212

 7 SOLE DISPOSITIVE POWER

82,500

 8 SHARED DISPOSITIVE POWER

1,409,212

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,491,712

 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.0%

 12 TYPE OF REPORTING PERSON*

IN

 *SEE INSTRUCTION BEFORE FILLING OUT!

 1 NAME OF REPORTING PERSON
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Martsie D. Webb

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) []

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

 5 SOLE VOTING POWER

None

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

 6 SHARED VOTING POWER

1,491,712

 7 SOLE DISPOSITIVE POWER

None

 8 SHARED DISPOSITIVE POWER

1,491,712

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,491,712

 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.0%

 12 TYPE OF REPORTING PERSON*

IN

 *SEE INSTRUCTION BEFORE FILLING OUT!

This Amendment No. 5 to the Schedule 13G of Dennis R. Webb and Martsie D. Webb amends and supplements, and should be read in conjunction with, the Schedule 13G, which was filed on or about February 11, 1993, Amendment No. 1 thereto filed on or about February 12, 1994, Amendment No. 2 thereto filed on or about February 14, 1995, Amendment No. 3 thereto filed on or about June 25, 1996 and Amendment No. 4 thereto filed on or about February 11, 1997.

ITEM 1.

- (a) Name of Issuer: Franklin Covey Co.
- (b) Address of Issuer's Principal Executive Offices: 2200 West Parkway Boulevard, Salt Lake City, Utah 84119-2331

ITEM 2.

- (a) Name of Persons Filing: Dennis R. Webb and Martsie D. Webb (the "Reporting Persons")
- (b) Address of Principal Business Office or, if none, Residence: 9327 Midlothian Turnpike, Suite 1B, Richmond, Virginia 23235
- (c) Citizenship: United States
- (d) Title of Class of Securities: Common Stock, \$.05 Par Value (the "Common Stock")
- (e) CUSIP Number: 354596-10-8

ITEM 3.

This statement is NOT filed pursuant to Rule 13d-1(b) or 13d-2(b).

ITEM 4. OWNERSHIP

- (a) Amount beneficially owned by Mr. Webb as of December 31, 1997: 1,491,712 shares
Amount beneficially owned by Mrs. Webb as of December 31, 1997: 1,491,712 shares*
- (b) Percent of Class owned by Mr. Webb as of December 31, 1997: 6.0%
Percent of Class owned by Mrs. Webb as of December 31, 1997: 6.0%

* Includes 82,500 shares beneficially owned by Mr. Webb, which Mrs. Webb, as the spouse of Mr. Webb, may be deemed to beneficially own as a result of such relationship.

- (c) Number of shares as to which the Reporting Persons have:
- (i) sole power to vote or to direct the vote: As of December 31, 1997, Mr. Webb had sole power to vote or direct the vote of 82,500 shares as Trustee of The Lighthouse Foundation, as to which Mr. Webb has sole investment and voting power. Mrs. Webb did not have sole power to vote or direct the vote of any shares.
 - (ii) shared power to vote or to direct the vote: As of December 31, 1997, the Reporting Persons shared the power to vote or direct the vote of 1,409,212 shares held by the Reporting Persons as tenants in common. In addition, Mrs. Webb, the spouse of Mr. Webb may, as a result of such relationship, be deemed to share voting power with respect to the 82,500 shares held by Mr. Webb as Trustee of The Lighthouse Foundation.
 - (iii) sole power to dispose or to direct the disposition of: As of December 31, 1997, Mr. Webb had sole power to dispose or direct the disposition of 82,500 shares as Trustee of The Lighthouse Foundation, as to which Mr. Webb has sole investment and voting power. Mrs. Webb did not have sole power to dispose or direct the disposition of any shares.
 - (iv) shared power to dispose or to direct the disposition of: As of December 31, 1997, the Reporting Persons shared the power to dispose or direct the disposition of 1,409,212 shares held by the Reporting Persons as tenants in common. In addition, Mrs. Webb, the spouse of Mr. Webb may, as a result of such relationship, be deemed to share the power to dispose with respect to the 82,500 shares held by Mr. Webb as Trustee of The Lighthouse Foundation.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

This statement is NOT being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

Not applicable.

SIGNATURE

After reasonable 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.

DATED: January 30, 1998

DATED: January 30, 1998

MARTSIE D. WEBB

DENNIS R. WEBB

By /s/ KENT H. COLLINS

By /s/ KENT H. COLLINS

 Martsie D. Webb by Kent H. Collins,
 Attorney-in-Fact pursuant to a
 Power of Attorney dated May 1995, a
 copy of which is on file with the
 Commission and incorporated herein
 by this reference.

 Dennis R. Webb by Kent H. Collins,
 Attorney-in-Fact pursuant to a
 Power of Attorney dated April 28,
 1995, a copy of which is on file
 with the Commission and
 incorporated herein by this
 reference.

AGREEMENT

The undersigned agree that this Amendment No. 5 to Schedule 13G of Dennis R. Webb and Martsie D. Webb relating to the shares of Common Stock of Franklin Covey Co. shall be filed on behalf of the undersigned.

DATED: January 30, 1998

DATED: January 30, 1998

MARTSIE D. WEBB

DENNIS R. WEBB

By /s/ KENT H. COLLINS

By /s/ KENT H. COLLINS

 Martsie D. Webb by Kent H. Collins,
 Attorney-in-Fact pursuant to a
 Power of Attorney dated May 1995, a
 copy of which is on file with the
 Commission and incorporated herein
 by this reference.

 Dennis R. Webb by Kent H. Collins,
 Attorney-in-Fact pursuant to a
 Power of Attorney dated April 28,
 1995, a copy of which is on file
 with the Commission and
 incorporated herein by this
 reference.