FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OWR APPRO	VAL
OMB Number:	3235-0287
Estimated average burd	en
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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* PETERSON JOEL CLINTON					2. Issuer Name and Ticker or Trading Symbol FRANKLIN COVEY CO [ FC ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
PETERSON JOEL CLINTON											_	-			X	Direct	or		10% Ov	vner
(Last)	(Last) (First) (Middle) 2220 W PARKWAY BLVD			3. Date of Earliest Transaction (Month/Day/Year) 02/02/2004											Office below	r (give title )		Other (s below)	specify	
(Street) SALT LA	SALT LAKE UT 8/119				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Line)	6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(St	tate) (	(Zip)																	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)					Execution D			Cod	saction				4 and Securit		ties For cially (D) Following (I) (		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Cod	e v	A	Amount (A) or (D)		or Pr	rice	Transac (Instr. 3	ction(s)			(1115411 4)
	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 D if any (Month/Day/	Date, T	4. Transactic Code (Inst 8)				6. Date Exercisal Expiration Date (Month/Day/Year			e and	and 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price of Derivative Security (Instr. 5)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owners Form: Direct (I or Indire (I) (Instr	Ownership	Beneficial Ownership ct (Instr. 4)
				c	ode	v	(A)	(D)	Date Exercis	able	Expi Date	iration e	Title	Amou or Numb of Share	oer					
Franklin Covey Co.	\$2.8289	01/29/2004	01/29/200	04	A		8,051		01/29/2	004	01/2	29/2004	Franklin Covey Co.	8,05	51	\$2.8289	35,336		D	

**Explanation of Responses:** 

JOEL PETERSON

02/02/2004

\*\* 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.