August 26, 1997

VIA ELECTRONIC TRANSMISSION

Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549

Re: Franklin Covey Co. - Amendment No. 1 to Schedule 13D

Ladies and Gentlemen:

Submitted herewith is Amendment No. 1 to the Schedule 13D for the Franklin Covey Co. Group. This filing is being effected by direct transmission via the Commission's EDGAR System. No fee is required in connection with this filing. If you have any questions concerning this material, please do not hesitate to call the undersigned or Richard G. Brown at (801) 532-7840.

Sincerely,

/s/ SUSAN ALLEN

Susan Allen Legal Assistant

Enclosure

cc: Franklin Covey Co. Richard G. Brown OMB Number 3235-0145 Expires: October 31, 1997 Estimated average burden hours per response....14.90

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. 1)*

Franklin Covey Co.
(Name of Issuer)
Common Stock, \$0.05 Par Value
(Title of Class of Securities)
353469 10 9
(CUSIP Number)
Richard G. Brown, Esq. Kimball, Parr, Waddoups, Brown & Gee P.O. Box 11019 Salt Lake City, UT 84147 (801) 532-7840
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
August 11, 1997

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box. $|_|$.

(Date of Event which Requires Filing of this Statement)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent

*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 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).

CUSIP No.	353469 10 9		SCHEDULE			2 of		Pages
1			TIFICATION	NO. OF ABOVE F	PERSON			
2	CHECK THE			MEMBER OF A ((a) [X] (b) []
3	SEC USE ON	_Y						
4	SOURCE OF							
	N/A							
5	CHECK BOX			AL PROCEEDINGS				[]
6	CITIZENSHI	P OR PLACE	OF ORGANI	ZATION				
	United :	States						
		7 9	SOLE VOTING	POWER				
NUMBER SHARE BENEFICI. OWNED B EACH REPORTI PERSO	S ALLY Y NG	1,055,158 (Includes 635,048 shares held in the name of The Hyrum W. Smith Trust as to which Smith has sole investment and voting power and 145,000 shares issuable upon the exercise of currently exercisable options)					st as ment	
WITH		3 5	SHARED VOTI	NG POWER				
			- 0 -					
		9 9	SOLE DISPOS	ITIVE POWER				
			1,055,158	(Includes 639 name of The Fito which Smith and voting poissuable upon currently executed by the contract of th	Hyrum W th has ower and n the e	. Smith sole in d 145,0 xercise	Trus vesti 000 sl	st as ment
	1	9 9		OSITIVE POWER				
			-0-					
11	AGGREGATE	AMOUNT BEN	NEFICIALLY (OWNED BY EACH	REPORT	ING PER	SON	
		W. Smith voting pexercise	n Trust as power and 10 of curren	shares held in to which Smith 45,000 shares tly exercisab	n has s issuab le opti	ole inv le upon ons)	estmo	ent and
12				UNT IN ROW (1:	1) EXCL	UDES CE	RTAI	N []
13	PERCENT OF	CLASS REF	PRESENTED B	Y AMOUNT IN RO				
	4.3%							

CUSIP No.	353469 1	0 9	SCHEDUL	E 13D	Page	3 of	33	Pages
1		REPORTING		NO. OF ABOVE	PERSON			
	Arle	n B. Croud						
2	CHECK T		RIATE BOX IF	A MEMBER OF A	GROUP*			(a) [X] (b) []
3	SEC USE	ONLY						
4	SOURCE	OF FUNDS*						
	N/A							
5		OX IF DISC (d) or 2(e	CLOSURE OF LE	GAL PROCEEDING	GS IS RE	QUIRED	PURS	UANT TO
6			ACE OF ORGAN					
	Unit	ed States						
		7	SOLE VOTIN	G POWER				
NUMBER C	280,000 (Includes 30,000 shares held in the name of The Arlen B. Crouch Family Foundation and 250,000 shares issuable upon the exercise of currently exercisable options)							
SHARES BENEFICIA	ALLY	8	SHARED VOT	ING POWER				
OWNED BY EACH			70,000					
REPORTIN PERSON WITH		9		SITIVE POWER				
WIII			280,000	(Includes 30, name of The A Foundation ar upon the exercisable of	Arlen B. nd 250,0 rcise of	Crouch 00 shar	Fam.	ily
		10		POSITIVE POWER				
			70,000					
11	AGGREGA	TE AMOUNT	BENEFICIALLY	OWNED BY EACH				
	350,000 (Includes 30,000 shares held in the name of The Arlen B. Crouch Family Foundation and 250,000 shares issuable upon the exercise of currently exercisable options)							
12		OX IF THE		OUNT IN ROW (:	11) EXCL	UDES CE	RTAI	N []
13	PERCENT	OF CLASS	REPRESENTED	BY AMOUNT IN F	ROW 11			
	1.4%							
14		REPORTING			-	-		- ·

CUSIP No.	353469 1	0 9	SCHEDUL	E 13D	Page	4 of	33	Pages
1	S.S. or	REPORTING I.R.S. ID	ENTIFICATION	NO. OF ABOVE	PERSON			
2	CHECK T	HE ADDRODD	TATE BOY TE	A MEMBER OF A				
	CHECK I			A MEMBER OF A				(a) [X] (b) []
3	SEC USE							
4	SOURCE							
	N/A							
5		OX IF DISC (d) or 2(e		GAL PROCEEDIN	GS IS RE	QUIRED	PURS	SUANT TO
6	CITIZEN	SHIP OR PL	ACE OF ORGAN	IZATION				
	Unit	ed States						
		7	SOLE VOTIN	IG POWER				
NUMBER SHARE BENEFICI OWNED E	S IALLY		476,849 (These shares are held by The Robert F. Bennett Asset Management Trust, of which Bennett is the beneficiary and settlor, with power to revoke)					
EACH	1	8	SHARED VOT	ING POWER				
REPORTI PERSO WITH	ON	3,810 (These shares are held by Bennett's daughters who share Bennett's household)						
		9		SITIVE POWER				
			476,849	(These share F. Bennett A which Mr. Be and settlor,	sset Man nnett is	agemen the b	t Tru enefi	ıst, of .ciary
		10	SHARED DIS	POSITIVE POWE	R			
				These shares laughters who				
11	AGGREGA	TE AMOUNT	BENEFICIALLY	OWNED BY EAC	H REPORT	ING PE	RSON	
	480,	Bennet benefi 3,810	t Asset Mana ciary and se	849 shares he gement Trust, ttlor, with p by Bennett's d)	of whic	h Benne revoke	ett i and	s the (ii)
12	CHECK B SHARES*		AGGREGATE AM	OUNT IN ROW (11) EXCL	UDES CI	ERTAI	:N []
13	PERCENT	OF CLASS	REPRESENTED	BY AMOUNT IN	ROW 11			
	2.0%							

CUSIP No.	353469 1	.0 9	SCHEDULE 13D		of 33 Pages				
1		REPORTING	PERSON ENTIFICATION NO. OF						
	Step	hen R. Cov	ey 						
2	CHECK 1		TATE BOX IF A MEMBER		(a) [X] (b) []				
3	SEC USE	ONLY							
4	SOURCE OF FUNDS*								
	N/A								
5	ITEMS 2(d) or 2(e) []								
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION								
	Unit	ed States							
		7	SOLE VOTING POWER						
NUMBER (2,036,566						
BENEFICIA	ALLY		SHARED VOTING POWE						
OWNED BY			- 0 -						
REPORTIN PERSON		9	SOLE DISPOSITIVE F						
WITH			2,036,566						
		10	SHARED DISPOSITIVE						
			-0-						
11	AGGREGA	TE AMOUNT	BENEFICIALLY OWNED E	 BY EACH REPORTIN	G PERSON				
	2,03	86,566							
12	SHARES*		AGGREGATE AMOUNT IN	ROW (11) EXCLUD	ES CERTAIN				
			REPRESENTED BY AMOUN						
	8.3%	ć							
14	TYPE OF	REPORTING							
	TN								

CUSIP No.	353469 1	.0 9	SCHEDULE 13D		6 of 33 Pages				
1		REPORTING	PERSON DENTIFICATION NO. 0						
	Step	hen M. R.							
2	СНЕСК Т		RIATE BOX IF A MEMB		(a) [X] (b) []				
3	SEC USE	ONLY							
4	SOURCE	OF FUNDS*							
	N/A								
5	ITEMS 2(d) or 2(e) []								
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION								
	Unit 	ed States							
		7	SOLE VOTING POWE	R					
NUMBER (318,411						
BENEFICIA	ALLY		SHARED VOTING PO	WER					
OWNED BY			-0-						
REPORTIN PERSON		9	SOLE DISPOSITIVE						
WITH			318,411						
		10	SHARED DISPOSITI						
			-0-						
11	AGGREGA	TE AMOUNT	BENEFICIALLY OWNED	BY EACH REPORT	ING PERSON				
	318,								
12	SHARES*	BOX IF THE	AGGREGATE AMOUNT I	N ROW (11) EXCL	[]				
			REPRESENTED BY AMO						
	1.3%	ś							
14	TYPE OF	REPORTING							
	TN								

CUSI	P No. 3	353469 10 9)	SCHEDUI	LE 13D			33 Pages	S
1			R.S. II		N NO. OF ABOV	E PERSON			
		Blaine	N. Lee						
2					A MEMBER OF			(a) [> (b) [
3		SEC USE ON	ILY						
4		SOURCE OF							
		N/A							
5		CHECK BOX ITEMS 2(d)		LOSURE OF LE	EGAL PROCEEDI			PURSUANT 1	
6		CITIZENSHI		ACE OF ORGAN	NIZATION				
		United	States						
			7	SOLE VOTIN					
N	IUMBER OF			318,411					
BE	SHARES NEFICIAL			SHARED VO					
0	WNED BY EACH			-0-					
R	EPORTING PERSON		9	SOLE DISPO	SITIVE POWER				
	WITH								
				318,41					
		1	LO	SHARED DIS	SPOSITIVE POW	ER			
				-0-					
11		AGGREGATE	AMOUNT	BENEFICIALLY	OWNED BY EA	CH REPORT:	ING PER	SON	
		318,411							
12		SHARES*	IF THE	AGGREGATE AM	10UNT IN ROW	(11) EXCLU	JDES CEI	RTAIN []
					BY AMOUNT IN				
		1.3%							
 14		TYPE OF RE	PORTING						
		TN							

CUSIP	No. 353469 1	.0 9	SCHEDULE 13D	Page 8 of 33 Pages				
1		REPORTING	PERSON ENTIFICATION NO. OF A	BOVE PERSON	-			
	A. F	Roger Merri	11		_			
2			IATE BOX IF A MEMBER					
3		ONLY			-			
4	SOURCE				-			
	N/A							
5	ITEMS 2(d) or 2(e) []							
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION							
	Unit	ed States			-			
		7	SOLE VOTING POWER					
	IBER OF SHARES		318,411					
BENE	FICIALLY IED BY	8	SHARED VOTING POWER					
	EACH		-0-					
	PORTING PERSON	9	SOLE DISPOSITIVE PO					
	WITH		318,411					
		10	SHARED DISPOSITIVE	POWER				
			-0-					
	AGGREGA			EACH REPORTING PERSON	-			
	318,	411						
 12				OW (11) EXCLUDES CERTAIN	-			
	SHARES*	•		[]				
			REPRESENTED BY AMOUNT					
	1.3%	Ś						
	TYPE OF	REPORTING			-			
	TN							

CUSIP No.	353469	10 9	SCHEDULE 13D	Page 9 of 3:				
1		REPORTING	PERSON ENTIFICATION NO. OF ABO	OVE PERSON				
	Brad	d G. Anders	on					
2	CHECK -		CIATE BOX IF A MEMBER OF		(a) [X] (b) []			
3	SEC USI	E ONLY						
4	SOURCE	OF FUNDS*						
	N/A							
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)							
6	CITIZE	NSHIP OR PL	ACE OF ORGANIZATION					
	Uni	ted States						
		7	SOLE VOTING POWER					
NUMBER (318,411					
SHARE: BENEFICI			SHARED VOTING POWER					
OWNED B'			- 0 -					
REPORTII PERSOI		9	SOLE DISPOSITIVE POWE	ER				
WITH			318,411					
		10	SHARED DISPOSITIVE PO	OWER				
			-0-					
11	AGGREGA	ATE AMOUNT	BENEFICIALLY OWNED BY E	EACH REPORTING PERSON	 N			
	318	, 411						
12	SHARES	BOX IF THE	AGGREGATE AMOUNT IN ROV	W (11) EXCLUDES CERTA	AIN []			
			REPRESENTED BY AMOUNT					
	1.39	%						
14	TYPE 0	REPORTING						
	TN							

CUSIP No.	353469 1	LO 9	SCHEDULE					33 Page	es	
1		REPORTING	PERSON DENTIFICATION 1		PERSON					
	Johr	n M. R. Cov	/ey							
2	CHECK 1		RIATE BOX IF A					(a) [(b) [
3	SEC USE ONLY									
4	SOURCE OF FUNDS*									
	N/A									
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)									
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION									
	Unit	ed States								
		7	SOLE VOTING	POWER						
NUMBER C)F		192,314							
SHARES BENEFICI <i>A</i>			SHARED VOTI							
OWNED BY EACH			-0-							
REPORTIN PERSON		9	SOLE DISPOS	ITIVE POWER						
WITH			192,314							
		10	SHARED DISPO	OSITIVE POWER						
			-0-							
11	AGGREGA	ATE AMOUNT	BENEFICIALLY (OWNED BY EACH	REPORT	ING P	ERS	ON		
	192,	314								
12	SHARES*	*	AGGREGATE AMOU	UNT IN ROW (12	1) EXCL	UDES	CER'	TAIN []	
			REPRESENTED BY							
	.8%									
14		REPORTING								
	TN									

CUSIP	No. 3534	69 10 9	SCHEDULE 13D	Page 11 of 33 Pages				
1		E OF REPORTIN . or I.R.S. I	G PERSON DENTIFICATION NO. OF AE	BOVE PERSON				
		Roice N. Krue	ger					
2			RIATE BOX IF A MEMBER (DF A GROUP* (a) [X] (b) []				
3		USE ONLY						
4	SOU	RCE OF FUNDS*						
		N/A						
5								
6								
		United States						
		7	SOLE VOTING POWER					
	MBER OF		127,364					
BENE	SHARES EFICIALLY		SHARED VOTING POWER					
	NED BY EACH		- 0 -					
	PORTING	9	SOLE DISPOSITIVE POW	 VER				
	WITH		127,364					
		10	SHARED DISPOSITIVE F	POWER				
			- 0 -					
		REGATE AMOUNT	BENEFICIALLY OWNED BY	EACH REPORTING PERSON				
		127,364						
12	SHA	RES*	AGGREGATE AMOUNT IN RO	DW (11) EXCLUDES CERTAIN				
			REPRESENTED BY AMOUNT	IN ROW 11				
		. 5%						
14	TYP	E OF REPORTIN						
		TN						

CUSIP No.	353469	10 9	SCHEDULE		-	12 of		•		
1		REPORTING	G PERSON DENTIFICATION		PERSON					
	Dav	id N. Conle								
2	CHECK -		RIATE BOX IF A	MEMBER OF A	GROUP*		(a) [X] b) []		
3	SEC USI	E ONLY								
4	SOURCE	OF FUNDS*								
	N/A									
5	ITEMS 2(d) or 2(e) []									
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION									
	United States									
			SOLE VOTING							
NUMBER (127,364							
SHARE: BENEFICI			SHARED VOTI							
OWNED BY			-0-							
REPORTII PERSOI		9	SOLE DISPOS	ITIVE POWER						
WITH			127,364							
		10	SHARED DISP	OSITIVE POWER						
			-0-							
11	AGGREGA	ATE AMOUNT	BENEFICIALLY (OWNED BY EACH	H REPORT	ING PER				
	127,	, 364								
12	SHARES ³	*	AGGREGATE AMO	UNT IN ROW (1	11) EXCL	UDES CE	RTAIN	[]		
			REPRESENTED B							
	. 5%									
14	TYPE OF	REPORTING								
	TN									

CUSI	USIP No. 353469 10 9				JLE 13D	Page	13 	of	33 	Pages		
1	NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON											
	Robert J. Guindon											
2	2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [(b) [
3	SEC USE ONLY											
4			F FUNDS*									
		N/A										
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)											
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION											
		Unite 	ed States									
			7	SOLE VOT	ING POWER							
N	UMBER OF			127,3								
		ICIALLY 8										
01	WNED BY EACH			-0-								
RI	EPORTING PERSON	•			POSITIVE POWE							
	WITH			127,3	64							
		-	10		ISPOSITIVE PO	 WER						
				-0-								
 11		AGGREGAT	E AMOUNT	BENEFICIAL	LY OWNED BY E	ACH REPORT	 ING	 PERS				
		127,3										
12		CHECK BO SHARES*		AGGREGATE	AMOUNT IN ROW	(11) EXCL	UDES	CER	TAIN	[]		
					D BY AMOUNT I							
		. 5%										
			REPORTING	G PERSON*								
		TN										

CUSI	CUSIP No. 353469 10 9				JLE 13D	Page	14 	of	33 	Pages		
1	NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON											
	Kevin R. Cope											
2	2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [(b) [
3	SEC USE ONLY											
4			F FUNDS*									
		N/A										
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)											
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION											
		Unite	ed States									
			7	SOLE VOT	ING POWER							
N	UMBER OF											
BEI	SHARES NEFICIAL		8		OTING POWER							
01	WNED BY EACH			-0-								
RI	EPORTING PERSON	•			POSITIVE POWE							
	WITH		9			IX.						
		-		127,30	ó4 							
			10	SHARED D	ISPOSITIVE PO	WER						
				-0-								
11		AGGREGAT	ΓΕ AMOUNT	BENEFICIAL	LY OWNED BY E	ACH REPORT	ING	PERS				
		127,3	364									
12		CHECK BO SHARES*		AGGREGATE A	AMOUNT IN ROW	(11) EXCL	UDES	CER	TAIN	[]		
					BY AMOUNT I							
		.5%										
			REPORTING									
		TN										

CUSIP	No. 353469 1	.0 9	SCHEDULE 13D	Page 15 of 33 Pages	S							
1												
	Char	les S. Farn	sworth									
2			ATE BOX IF A MEMBER O	F A GROUP* (a) [X] (b) []								
3		ONLY										
4	SOURCE OF FUNDS*											
	N/A											
5	ITEMS 2(d) or 2(e)											
6	CITIZEN	ISHIP OR PLA	CE OF ORGANIZATION									
	Unit 	ed States										
		7	SOLE VOTING POWER									
	MBER OF SHARES		127,364		_							
BENI	EFICIALLY NED BY	8	8 SHARED VOTING POWER									
	EACH		-0-									
	PORTING PERSON	9	SOLE DISPOSITIVE POW		-							
	WITH		127,364									
		10	SHARED DISPOSITIVE P	OWER	-							
			-0-									
	AGGREG <i>A</i>			EACH REPORTING PERSON								
	127,	364										
 12				W (11) EXCLUDES CERTAIN								
	SHARES*			[]								
13			EPRESENTED BY AMOUNT									
	. 5%											
14	TYPE OF	REPORTING										
	TN											

CUSIP No.	353469	LO 9 	SCHEDULI		_			Pages -				
1	1 NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON											
	Dav	id Hanna										
2	CHECK -			A MEMBER OF A			((a) [X] (b) []				
3	SEC USE ONLY											
4	SOURCE OF FUNDS*											
	N/A											
5	ITEMS 2(d) or 2(e)											
6			ACE OF ORGAN	IZATION								
	Unit	ted States										
		7	SOLE VOTING	POWER								
NUMBER (SHARE	S		127,364									
BENEFICIA OWNED B		8	SHARED VOT:	ING POWER								
EACH REPORTII			-0-									
PERSOI WITH	N	9	SOLE DISPOS	SITIVE POWER								
WIIII			127,364									
		10	SHARED DIS	POSITIVE POWER								
			-0-									
11	AGGREGA	ATE AMOUNT	BENEFICIALLY	OWNED BY EACH	REPORT	ING PE						
	127,	364										
12	SHARES ³	k	AGGREGATE AMO	DUNT IN ROW (1	1) EXCL	UDES (CERTAIN	N []				
				BY AMOUNT IN R								
	. 5%											
14	TYPE OF	REPORTING										
	TAI											

CUSIP No.	353469	10 9	SCHEDU	LE 13D	Page	17 	of	33 	Pages			
1	1 NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON											
	Greg D. Link											
									a) [X] b) []			
3	SEC USE ONLY											
4		OF FUNDS*										
	N/A											
5	ITEMS 2(d) or 2(e)											
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION											
	United States											
		7	SOLE VOT	NG POWER								
NUMBER (127,36									
BENEFICIA OWNED B' EACH	ALLY Y	8	SHARED VO	TING POWER								
REPORTI	NG											
PERSO WITH		9	SOLE DISPOSITIVE POWER									
			127,36									
		10	SHARED DI	SPOSITIVE POW	ER							
			-0-									
11	AGGREGA	ATE AMOUNT	BENEFICIALL	Y OWNED BY EA	CH REPORT	ING	PERS	ON				
	127,	, 364										
12	CHECK I		AGGREGATE A	MOUNT IN ROW					[]			
13	PERCEN	T OF CLASS	REPRESENTED	BY AMOUNT IN	ROW 11							
	. 5%											
14	TYPE OF	F REPORTING										
	IN											

CUSIP N	o	353469 1	0 9		SCHEDULE	13D	Page	18 	of	33 	Pa	ges	
1	1 NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Michael Sean M. Covey												
									a) b)				
3		SEC USE ONLY											
4			OF FUNDS'										
	N/A												
5	ITEMS 2(d) or 2(e) []											T0 []	
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION												
		Unit	ed States	S 									
			7	S0L	E VOTING	POWER							
	ER 0			318,411									
BENEF			8	SHARED VOTING POWER									
	ACH RTIN	G			-0-								
PE	RSON				SOLE DISPOSITIVE POWER								
VV	1111				318,411								
			10	SHA	RED DISP	OSITIVE PO	WER						
					-0-								
11		AGGREGA	TE AMOUNT	Γ BENEF	ICIALLY	OWNED BY EA	ACH REPOR	TING	PERS	ON			
		318,	411										
12		CHECK B SHARES*		AGGRE	GATE AMO	UNT IN ROW						[]	
13		PERCENT	OF CLASS	REPRE	SENTED B	Y AMOUNT IN	N ROW 11						
		1.3%	, 										
14		TYPE OF	REPORTIN	NG PERS									
		IN											

CUSIP	No. 3	353469 10	9	SCHED	JLE 13D	Page				Pages				
1	1 NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON													
	David M. R. Covey													
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] (b) []													
3			SEC USE ONLY											
4		SOURCE (SOURCE OF FUNDS*											
	N/A													
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)													
6	6 CITIZENSHIP OR PLACE OF ORGANIZATION													
		Unit	ed States											
			7	SOLE VOT	ING POWER									
	BER OF			318,4										
BENE	FICIAL		8	SHARED V	OTING POWER									
	EACH ORTING	<u>.</u>		-0-										
Р	ERSON WITH	,	9	SOLE DIS	POSITIVE POWER									
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11			ΓΕ AMOUNT		LY OWNED BY EA									
		318,	411											
12		SHARES*		AGGREGATE A	AMOUNT IN ROW	(11) EXCL	UDES	CER ⁻	TAIN	[]				
					D BY AMOUNT IN									
		1.3%												
14			REPORTING											
		IN												

Page 20 of 33 Pages

THIS AMENDMENT NO. 1 TO SCHEDULE 13D AMENDS AND SUPPLEMENTS, AND SHOULD BE READ IN CONJUNCTION WITH, THE SCHEDULE 13D FILED ON JUNE 9, 1997.

ITEM 1. SECURITY AND ISSUER

- (a) Title of Class of Equity Securities: Common Stock, \$0.05 par value (the "Common Stock")
- (b) Name of Issuer: Franklin Covey Co. (the "Issuer")
- (c) Address of Issuer's Principal Executive Office: 2200 West Parkway Boulevard, Salt Lake City, UT 84119

ITEM 2. IDENTITY AND BACKGROUND

- (a)-(c)This amended Statement on Schedule 13D (the "Statement") is being filed by and on behalf of the persons listed on Schedule A hereto (each a "Reporting Person" and, collectively, the "Reporting Persons"). Schedule A sets forth for each Reporting Person the following information, which is incorporated herein by reference: (i) the name of such Reporting Person, (ii) the business address of such Reporting Person and (iii) the principal business, occupation or employment of such Reporting Person.
- (d)-(e)During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor were any of the Reporting Persons a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Each of the Reporting Persons is a United States citizen.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not applicable because the transaction involved a disposition by one of the Reporting Persons and not an acquisition of securities.

ITEM 4. PURPOSE OF TRANSACTION

In a private transaction completed on August 11, 1997, Hyrum W. Smith ("Smith") transferred a total of 750,000 shares of the Common Stock to the Issuer at a price of \$24.00 per share. Of such shares, 680,000 shares were transferred by Smith individually and 70,000 shares were transferred by Smith as trustee of The Hyrum W. Smith Trust. The sales were made to allow Smith to fund commitments to charitable institutions and repay debt.

Each of the Reporting Persons reserves the right to purchase additional shares of the Common Stock or to dispose of shares of the Common Stock in the open market, in privately negotiated transactions or in any other lawful manner in the future.

Each of the Reporting Persons is a party to a Shareholders Agreement dated as of May 30, 1997 (the "Shareholders Agreement"). Pursuant to the Shareholders Agreement, each Reporting Person has agreed that until August 31, 2000, such Reporting Person shall vote all

shares of the Common Stock held by such Reporting Person in favor of the election of members to serve on the Issuer's Board of Directors as shall be nominated by the Nominating Committee of the Issuer's Board of Directors. As a result of the Shareholders Agreement, the Reporting Persons may be deemed to be members of a "group" within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act of 1934 (the "Exchange Act") and accordingly may be deemed to have beneficial ownership of all of the shares of Common Stock subject to the Shareholders Agreement. Each of the Reporting Persons expressly disclaims beneficial ownership of shares of the Common Stock other than shares expressly identified herein as beneficially owned by such Reporting Person.

Except as described above, the Reporting Persons presently have no plans or proposals which relate to or would result in any action enumerated in subparagraphs (a) through (j) of the instructions for Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

- The responses of the Reporting Persons to Items 7-11 of the cover sheets to this Statement (the "Cover Sheets"), which relate to the beneficial ownership of the Common Stock, are incorporated herein by reference. Each of the Reporting Persons, pursuant to the Shareholders Agreement, has agreed to certain voting provisions with respect to the election of directors of the Issuer. As a result of the Shareholders Agreement, the Reporting Persons may be deemed to be members of a "group" within the meaning of Rule 13d-5(b)(1) under the Exchange Act and, accordingly, may be deemed to have beneficial ownership of all of the shares of the Common Stock subject to the Shareholders Agreement. In the aggregate, 6,916,711 shares, representing 27.7% of the outstanding shares of Common Stock, are subject to the Shareholders Agreement. The percentage of shares of Common Stock owned is based in each case upon 24,575,607 shares outstanding, consisting of 25,325,607 shares outstanding on June 25, 1997, as set forth in the Issuer's Form 10-Q for the quarter ending May 31, 1997, minus the 750,000 shares of the Common Stock repurchased from Smith by the Issuer. Each of the Reporting Persons expressly disclaims beneficial ownership of shares of the Common Stock other than shares expressly identified herein as beneficially owned by such Reporting Person.
- (b) Each of the Reporting Persons has the sole power to vote or direct the vote, shared power to vote or direct the vote, sole power to dispose of or direct the disposition of and shared power to dispose of or direct the disposition of the shares of the Common Stock listed on such person's respective Cover Sheet as being beneficially owned by such person.
- (c) On August 11, 1997, 680,000 shares of the Common Stock were purchased by the Issuer from Smith and 70,000 shares of the Common Stock were purchased by the Issuer from Smith as trustee of The Hyrum W. Smith Trust at a price of \$24.00 per share.
- (d) No other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the above-discussed shares of the Common Stock.
- (e) Not applicable.

Page 22 of 33 Pages

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Each of the Reporting Persons is a party to the Shareholders Agreement. Pursuant to the Shareholders Agreement, each Reporting Person has agreed that until August 31, 2000, such Reporting Person shall vote all shares of the Common Stock held by such Reporting Person in favor of the election of members to serve on the Issuer's Board of Directors as shall be nominated by the Nominating Committee of the Issuer's Board of Directors.

Each of the Reporting Persons other than Smith, Crouch and Bennett were former shareholders of Covey Leadership Center, Inc. (the "Covey Shareholders"). Each of the Covey Shareholders is also a party to a Registration Rights Agreement dated May 30, 1997 (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, a Covey Shareholder is required to give the Issuer notice of any proposed transfer of shares of the Common Stock held by such Covey Shareholder. In addition, in the event the Issuer proposes to register any securities under the Securities Act of 1933 during the period from May 30, 1999 to May 30, 2002, the Issuer must provide notice of such proposed registration to the Covey Shareholders.

Each of the Covey Shareholders has signed an Investment Letter and Agreement Not to Sell (the "Investment Letters") dated May 30, 1997. Pursuant to the Investment Letters, each Covey Shareholder has made certain representations regarding such Shareholder's acquisition of shares of the Common Stock.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Attached hereto as Exhibit A is the written agreement relating to the filing of a joint statement as required by Rule 13d-1(f) under the Securities Exchange Act of 1934.

SCHEDULE 13D

Page 23 of 33 Pages

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.

August 22, 1997

/s/ JOHN L. THELER

Date

Hyrum W. Smith by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER

Date

Arlen B. Crouch, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated June 5, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER

Date

Robert F. Bennett, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

reference

August 22, 1997

/s/ JOHN L THELER

Date

Stephen R. Covey, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

SCHEDULE 13D

Page 24 of 33 Pages

August 22, 1997

/s/ JOHN L. THELER

Date

Stephen M. R. Covey, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER

Date

Blaine N. Lee, by John L. Theler, Attorneyin-Fact pursuant to a Power of Attorney dated June 3, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

- -----

- -----

/s/ JOHN L. THELER

Date

A. Roger Merrill, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission

and incorporated herein by this

reference

August 22, 1997

/s/ JOHN L. THELER

Date

Brad G. Anderson, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

SCHEDULE 13D

Page 25 of 33 Pages

August 22, 1997 - ----- /s/ JOHN L. THELER

Date

John M. R. Covey, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER -----

Date

Roice N. Krueger, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated June 4, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER -----

- ------Date

David Conley, by John L. Theler, Attorneyin-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

reference

August 22, 1997 - ----- /s/ JOHN L. THELER -----

Date

Robert J. Guindon, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

reference

August 22, 1997

/s/ JOHN L. THELER

Date

Kevin R. Cope, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

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SCHEDULE 13D

Page 26 of 33 Pages

August 22, 1997

/s/ JOHN L. THELER

Date

Charles S. Farnsworth, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER

Date

David Hanna, by John L. Theler, Attorneyin-Fact pursuant to a Power of Attorney dated June 3, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER

Date

Greg D. Link, by John L. Theler, Attorneyin-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

reference

August 22, 1997

/s/ JOHN L. THELER

Date

Michael Sean M. Covey, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

August 22, 1997

/s/ JOHN L. THELER

Date

David M. R. Covey, by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated June 4, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this reference

SCHEDULE A

Identity and Background

The following table sets forth for each Reporting Person (i) the name of such Reporting Person, (ii) the business address of such Reporting Person and (iii) the principal business, occupation or employment of such Reporting Person:

- 1. (i) Hyrum W. Smith
 - (ii) 2200 West Parkway Boulevard Salt Lake City, UT 84119
 - (iii) Chairman and Chief Executive Officer; Franklin Covey Co.
- 2. (i) Arlen B. Crouch
 - (ii) 2566 Barcelona Drive Sandy, UT 84093
 - (iii) Retired
- 3. (i) Robert F. Bennett
 - (ii) 125 South State Street Salt Lake City, UT 84111
 - (iii) Senator, United States Senate
- 4. (i) Stephen R. Covey
 - (ii) 3507 North University Avenue Provo, UT 84604
 - (iii) Co-Chairman of Board; Franklin Covey Co.
- 5. (i) Stephen M. R. Covey
 - (ii) 3507 North University Avenue Provo, UT 84604
 - (iii) President of Covey Leadership Center Division, Franklin Covey Co.
- 6. (i) Blaine N. Lee
 - (ii) 360 West 4800 North Provo, UT 84604
 - (iii) Vice President; Franklin Covey Co.
- 7. (i) A. Roger Merrill
 - (ii) 3507 North University Avenue Provo, UT 84604
 - (iii) Author and Consultant; Franklin Covey Co.
- 8. (i) Brad G. Anderson
 - (ii) 3507 North University Avenue Provo, UT 84604
 - (iii) Vice President; Franklin Covey Co.
- 9. (i) John M. R. Covey
 - (ii) 3507 North University Avenue Provo, UT 84604
 - (iii) Director-Home and Family; Franklin Covey Co.

10. (i) Roice N. Krueger

(ii) 360 West 4800 North Provo, UT 84604

(iii) Vice President; Franklin Covey Co.

11. (i) David N. Conley

(ii) 5779 South Highland Drive Salt Lake City, UT 84117

(iii) Consultant; Self-employed

12. (i) Robert J. Guindon

(ii) 3507 North University Avenue Provo, UT 84604

(iii) Executive Vice President-International Operations; Franklin Covey Co.

13. (i) Kevin R. Cope

(ii) 3507 North University Avenue Provo, UT 84604

(iii) Vice President and General Manager-Professional Services; Franklin Covey Co.

14. (i) Charles S. Farnsworth

(ii) 3507 North University Avenue Provo, UT 84604

(iii) Vice President and General Manager; Franklin Covey Co.

15. (i) David Hanna

(ii) 3507 North University Avenue Provo, UT 84604

(iii) Senior Consultant; Franklin Covey Co.

16. (i) Greg D. Link

(ii) 3507 North University Avenue Provo, UT 84604

(iii) Vice President of Business Development and Public Relations; Franklin Covey Co.

17. (i) Michael Sean M. Covey

(ii) 360 West 4800 North Provo, UT 84604

(iii) Vice President of Stores; Franklin Covey Co.

18. (i) David M. R. Covey

(ii) Ground Floor, Fujitsu House 159 Coronation Drive Milton, QLD 4064 Australia

(iii) Executive Vice President-Marketing; Franklin Covey Co.

CUSIP No. 353469 10 9 -----

SCHEDULE 13D Page 29 of 33 Pages

INDEX TO EXHIBITS

EXHIBIT DESCRIPTION -----

> Written agreement relating to the filing of a joint statement as required by Rule 13d-1(f) under the Securities Exchange Act of 1934. Α

SCHEDULE 13D

Page 30 of 33 Pages

EXHIBIT A

AGREEMENT

Each of the undersigned agrees that this Amendment No. 1 to Schedule 13D relating to equity securities of Franklin Covey Co. shall be filed on behalf of each of the undersigned.

August 22, 1997

/s/ JOHN L. THELER

Date

Hyrum W. Smith by John L. Theler, Attorney-in-Fact pursuant to a Power of Attorney dated May 30, 1997, a conformed copy of which is on file with the Commission and incorporated herein by this

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/s/ JOHN L. THELER

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CUSIP No. 353469 10 9 -----

SCHEDULE 13D Page 31 of 33 Pages --------

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SCHEDULE 13D

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