U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

-] Check this box if r obligations may cor	ntinue. See Inst	ruction 1(b).							
	======================================			=========	======	=====				
	Knowledge Capital Inv	vestment Group								
-		(First)	 Midd)							
	4200 Chase Tower West		,	,						
-										
	D-11	•	,							
-	Dallas									
	(City)	(State)	(Zip)							
2.	======================================	========= er or Trading Syr		=========		=====				
	Franklin Covey Co. (N									
	IRS Identification Nu					:====				
				========	======	====				
4.	Statement for Month/N December, 1999	rear ear								
==: 5.		======================================		=========	======	=====				
	======================================	rting Person to :		========	======	:====				
	_ Director _ Officer (give t	title below)		0% Owner ther (specify	below)					
7.	Individual or Joint/0									
		ne Reporting Pers								
		ore than one Repo	_							
	If the Form is filed b 4(b)(v).	by more than one	Reporting Per	son, see instr	uction					
==:						=====				
			ially Owned		ΟΓ,					
==:	=======================================	==========	=========	=======================================	:======	=====				
								6.		
				4. Securities Ad	:guired (A) or	5. Amount of	Owner- ship		
			3.	Disposed of (Instr. 3, 4	D)		Securities Beneficially	Form: Direct	7. Nature of	
_		2.	Code	(111361 . 3, 4			Owned at End	(D) or	Indirect	
	tle of Security	Transaction Date	(Instr. 8)	Amount	(A) or	Price	of Month (Instr. 3	(I)	Beneficial Ownership	
(I	nstr. 3) 	(mm/dd/yy)	Code V		(D)		and 4)	(Instr.4)	(Instr. 4)	
-	mmon Ctook									
\$0	mmon Stock, .05 per value 	12/06/99	Р	50,000	Α	\$7.240	6,506,074(1)	D		
\$0	mmon Stock, .05 per value	12/07/99	Р	43,000	Α	\$7.263	6,506,074(1)	D		
Coi \$0	mmon Stock, .05 per value	12/08/99	Р	5,602	Α	\$7.079	6,506,074(1)	D		
Coi	mmon Stock, .05 per value	12/09/99	Р	16,900	А	\$6.979	6,506,074(1)	D		
	mmon Stock, .05 per value	12/10/99	Р	1,100	А	\$7.000	6,506,074(1)	D		
	mmon Stock, .05 per value	12/13/99	P	48,600	Α	\$7.131	6,506,074(1)	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conver- sion or Exer- cise Price of Deriv- ative Secur-	3. Trans- action Date (Month/ Day/		or Disof(D) (Insti	ative ities red (A) sposed r. 3,	Date Exer-	Lon Date Day/Year) Expira- tion	7. Title and of Underl Securitie (Instr. 3	Lying es and 4) Amount or Number of	Secur- ity (Instr.	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.	(D) or In- direct (I) (Instr.	
(Instr. 3)	ity	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares	5)	à)	4)	4)
===========	=======		.======	======	======		:======	=======		.======	:=======	:======	-=====

Explanation of Responses:

(1) The amount of securities beneficially owned at the end of the month includes (i) 5,491,072 shares of Common Stock issuable upon conversion of 768,750 shares Series A Convertible Preferred Stock and 849,800 shares of Common Stock acquired on the dates set forth in Amendment No. 3, filed on November 12, 1999, to the Schedule 13D filed on June 14, 1999, and (ii) the 165,202 shares of common stock reported on this Form 4 .

Robert A. Whitman, Donald J. McNamara and Brian Krisak, each of whom is a principal of the private investment firm that sponsors the Reporting Person, are members of the Board of Directors of the Company and may be deemed to beneficially own the securities of the Company held by the Reporting Person. Mr. Whitman, Mr. McNamara and Mr. Krisak each expressly disclaims any beneficial ownership of such securities.

* *	Intentional	misstatements	or	omissions	of	facts	constitute	Federal	Criminal
	Violations.	See 18 U.S.C.	100	01 and 15 U	.s.	.C. 781	f(a).		

/s/ Kym Irvin	January 13, 2000
** Signature of Reporting Person	Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.