

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person*

Knowledge Capital Investment Group

(Last) (First) (Middle)

4200 Chase Tower West, 2200 Ross Avenue

(Street)

Dallas Texas 75201

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

June 2, 1999

3. IRS Identification Number of Reporting Person, if an entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Franklin Covey, Inc. (NYSE: FC)

5. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 5)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	---	---	--

* If the Form is filed by more than one Reporting Person see instruction
5(b)(v).

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

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	ship Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	7. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title			
Series A Convertible Preferred Stock	6/2/99	N/A	Common Stock	5,357,143 \$14.00	D	

Explanation of Responses:

Robert A. Whitman, Daniel A. Decker and Donald J. McNamara, each of whom are principles of the private investment firm that sponsors the Reporting Person, are or are expected to become be members of the Board of Directors of the Issuer (Mr. Whitman is the Chairman 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. Messrs. Whitman, Decker and McNamara expressly disclaim beneficial ownership of such securities.

/s/ Daniel A. Decker

June 14, 1999

Daniel A. Decker
 Authorized Signatory
 ** Signature of Reporting Person

Date

** 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 provided is insufficient, See Instruction 6 for procedure.