

HEINER DENNIS GRANT  
 Form 4  
 November 18, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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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).

**STATEMENT OF CHANGES IN 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HEINER DENNIS GRANT**

(Last) (First) (Middle)  
 2200 WEST PARKWAY BLVD  
 (Street)

SALT LAKE CITY, UT 84119  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**FRANKLIN COVEY CO [FC]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/16/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| common shares                   | 11/16/2010                           |  | S                              | 7,668   | D   | \$ 7.7262  | 119,138 D   |
|                                 |                                      |  |                                |   |   | (1)  |   |
| common shares                   | 11/17/2010                           |  | S                              | 85,484  | D   | \$ 7.37  | 33,654 D  |
|                                 |                                      |  |                                |   |   | (2)  |   |

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

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SEC 1474 (9-02)

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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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |
|  |  |                                      |  |                                |   | Code   | V (A) (D)   |  |  |

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| HEINER DENNIS GRANT<br>2200 WEST PARKWAY BLVD<br>SALT LAKE CITY, UT 84119 |               | X         |         |       |

**Signatures**

/s/ Stephen D. Young,  
 Attorney-in-Fact  
 11/18/2010  
 \*\*Signature of Reporting Person Date

**Explanation of Responses:**

- \* 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).  
 (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.00 to \$7.79, inclusive. The reporting person undertakes to provide Franklin Covey Co., any security holder of Franklin Covey Co., or staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.  
 (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.35 to \$7.50, inclusive. The reporting person undertakes to provide Franklin Covey Co., any security holder of Franklin Covey Co., or staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.