

FRANKLIN COVEY CO  
Form SC 13G  
December 01, 2016

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

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No.)\***

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**FRANKLIN COVEY CO.**  
(Name of Issuer)

**Common Stock, \$0.05 par value**  
(Title of Class of Securities)

**353469109**  
(CUSIP Number)

**December 1, 2016**  
(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 the 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).

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CUSIP No. 353469109

1. Names of reporting persons.

I.R.S. Identification Nos. of above persons (entities only).

John H. Lewis

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

United States

	5	Sole voting power
Number of shares		0
beneficially	6	Shared voting power
owned by		1,071,570
each		
reporting	7	Sole dispositive power
person		0
with:	8	Shared dispositive power
		1,071,570

9. Aggregate amount beneficially owned by each reporting person

1,071,570<sup>(1)</sup>

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9)

7.8%

12. Type of reporting person (see instructions)

IN

(1) Includes 606,000 shares of Common Stock issuable upon the exercise of options that have vested or will vest

within 60 days.

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CUSIP No. 353469109

1. Names of reporting persons.

I.R.S. Identification Nos. of above persons (entities only).

Osmium Partners, LLC

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

	5	Sole voting power
		0
Number of shares beneficially owned by each reporting person with:	6	Shared voting power
		1,071,570
	7	Sole dispositive power
		0
	8	Shared dispositive power
		1,071,570

9. Aggregate amount beneficially owned by each reporting person

1,071,570<sup>(1)</sup>

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9)

7.8%

12. Type of reporting person (see instructions)

IA, OO

(1) Includes 606,000 shares of Common Stock issuable upon the exercise of options that have vested or will vest

within 60 days.

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CUSIP No. 353469109

1. Names of reporting persons.

I.R.S. Identification Nos. of above persons (entities only).

Osmium Capital, LP

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

	5	Sole voting power
		0
Number of shares beneficially owned by each reporting person with:	6	Shared voting power
		458,065
	7	Sole dispositive power
		0
	8	Shared dispositive power
		458,065

9. Aggregate amount beneficially owned by each reporting person

458,065<sup>(1)</sup>

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9)

3.3%

12. Type of reporting person (see instructions)

PN

(1) Includes 247,200 shares of Common Stock issuable upon the exercise of options that have vested or will vest

within 60 days.

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CUSIP No. 353469109

1. Names of reporting persons.

I.R.S. Identification Nos. of above persons (entities only).

Osmium Capital II, LP

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

	5	Sole voting power
		0
Number of shares beneficially owned by each reporting person with:	6	Shared voting power
		238,863
	7	Sole dispositive power
		0
	8	Shared dispositive power
		238,863

9. Aggregate amount beneficially owned by each reporting person

238,863<sup>(1)</sup>

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9)

1.7%

12. Type of reporting person (see instructions)

PN

(1) Includes 133,800 shares of Common Stock issuable upon the exercise of options that have vested or will vest



within 60 days.

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CUSIP No. 353469109

1. Names of reporting persons.

I.R.S. Identification Nos. of above persons (entities only).

Osmium Spartan, LP

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

	5	Sole voting power
Number of shares beneficially owned by each reporting person with:	6	0
		Shared voting power
		167,028
	7	Sole dispositive power
		0
	8	Shared dispositive power
		167,028

9. Aggregate amount beneficially owned by each reporting person

167,028<sup>(1)</sup>

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9)

1.2%

12. Type of reporting person (see instructions)

PN

(1) Includes 104,000 shares of Common Stock issuable upon the exercise of options that have vested or will vest

within 60 days.

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CUSIP No. 353469109

1. Names of reporting persons.

I.R.S. Identification Nos. of above persons (entities only).

Osmium Diamond, LP

2. Check the appropriate box if a member of a group (see instructions)

(a)  (b)

3. SEC use only

4. Citizenship or place of organization

Delaware

	5	Sole voting power
Number of shares		0
beneficially	6	Shared voting power
owned by		207,614
each		
reporting	7	Sole dispositive power
person		0
with:	8	Shared dispositive power
		207,614

9. Aggregate amount beneficially owned by each reporting person

207,614<sup>(1)</sup>

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

11. Percent of class represented by amount in Row (9)

1.5%

12. Type of reporting person (see instructions)

PN

(1) Includes 121,000 shares of Common Stock issuable upon the exercise of options that have vested or will vest

within 60 days.

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**Item 1.**

- (a) The name of the issuer is Franklin Covey Co. (the Issuer ).
- (b) The principal executive office of the Issuer is located at 2200 West Parkway Boulevard, Salt Lake City, Utah 84119-2331.

**Item 2.**

- (a) This statement (this Statement ) is being filed by John H. Lewis, the controlling member of Osmium Partners, LLC, a Delaware limited liability company ( Osmium Partners ), which serves as the general partner of Osmium Capital, LP, a Delaware limited partnership (the Fund ), Osmium Capital II, LP, a Delaware limited partnership ( Fund II ), Osmium Spartan, LP, a Delaware limited partnership ( Fund III ) and Osmium Diamond, LP, a Delaware limited partnership ( Fund IV ) (all of the foregoing, collectively, the Filers ). The Fund, Fund II, Fund III and Fund IV are private investment vehicles formed for the purpose of investing and trading in a wide variety of securities and financial instruments. The Fund, Fund II, Fund III and Fund IV directly own the common shares reported in this Statement. Mr. Lewis and Osmium Partners may be deemed to share with the Fund, Fund II, Fund III and Fund IV (and not with any third party) voting and dispositive power with respect to such shares. Each Filer disclaims beneficial ownership with respect to any shares other than the shares owned directly by such Filer.
- (b) The Principal Business Office of the Filers is 300 Drakes Landing Road, Suite 172, Greenbrae, CA 94904.
- (c) For citizenship information see Item 4 of the cover sheet of each Filer.
- (d) This Statement relates to the Common Stock of the Issuer.
- (e) The CUSIP Number of the Common Stock of the Issuer is 353469109.

**Item 3.**

Not applicable.

**Item 4. Ownership.**

See Items 5-9 and 11 on the cover page for each Filer, and Item 2. The percentage ownership of each Filer is based on 13,791,937 shares of Common Stock outstanding as of October 31, 2016, as reported on the Issuer's Annual Report on Form 10-K for the fiscal year ended August 31, 2016, as filed with the SEC on November 14, 2016.

**Item 5. Ownership of Five Percent or Less of a Class**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: December 1, 2016

**John H. Lewis**  
**Osmium Partners, LLC**  
**Osmium Capital, LP**  
**Osmium Capital II, LP**  
**Osmium Spartan, LP**  
**Osmium Diamond, LP**

By: /s/ John H. Lewis  
John H. Lewis, for himself and as Managing Member of  
Osmium Partners, LLC, for itself and as General Partner  
of Osmium Capital, LP, Osmium Capital II LP, Osmium  
Spartan, LP and Osmium Diamond, LP

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EXHIBIT INDEX

Exhibit No. Document

1 Joint Filing Agreement

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**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, par value \$0.05 per share, of Franklin Covey Co. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filing. In evidence thereof, the undersigned hereby execute this Agreement.

Dated: December 1, 2016

**John H. Lewis**  
**Osmium Partners, LLC**  
**Osmium Capital, LP**  
**Osmium Capital II, LP**  
**Osmium Spartan, LP**  
**Osmium Diamond, LP**

By: /s/ John H. Lewis  
John H. Lewis, for himself and as Managing Member of  
Osmium Partners, LLC, for itself and as General Partner  
of Osmium Capital, LP, Osmium Capital II, LP, Osmium  
Spartan, LP and Osmium Diamond, LP

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