



85 7th Place East, Suite 500
St. Paul, Minnesota 55101-2198
www.commerce.state.mn.us
651.296.4026 FAX 651.297.1959
An equal opportunity employer

June 6, 2011

LUIS G RESENDIZ
FREDRIKSON & BYRON
4000 PILLSBURY CENTER 200 SOUTH SIXTH ST
MINNEAPOLIS, MN 55402-1425

Re: F-5771
ACCELERATION PRODUCTS, INC
ATHLETIC REPUBLIC F/A

Dear Mr. Resendiz:

The Annual Report has been reviewed and is in compliance with Minnesota Statute Chapter 80C and Minnesota Rules Chapter 2860.

This means that there continues to be an effective registration statement on file and that the franchisor may offer and sell the above-referenced franchise in Minnesota.

As a condition of continued registration, the franchisor is required to defer receipt of the initial franchise fee(s).

As a reminder, the next annual report is due within 120 days after the franchisor's fiscal year end, which is December 31, 2011.

Sincerely,

MIKE ROTHMAN
Commissioner

By:

Daniel Sexton
Commerce Analyst Supervisor
Registration Division
(651) 296-4520

MR:DES:dlw

UNIFORM FRANCHISE REGISTRATION APPLICATION

File No. F5771
(Insert file number of previous filings of Applicant, if any)

5-27-11
\$200.00

State: Minnesota

FEE: \$400.00

APPLICATION FOR (Check one only):

- INITIAL REGISTRATION OF AN OFFER AND SALE OF FRANCHISES
- RENEWAL APPLICATION OR ANNUAL REPORT
- PRE-EFFECTIVE AMENDMENT
- POST-EFFECTIVE AMENDMENT

5-18-11
email
\$200
DW.

1. Full legal name of Franchisor:

Acceleration Products, Inc.

2. Name of the franchise offering:

Acceleration Products, Inc. and Athletic Republic®

3. Franchisor's principal business address:

1441 West Ute Blvd., Suite 360
Park City, Utah 84098

① Daffin

4. Name and address of Franchisor's agent in the State of Minnesota authorized to receive process:

Minnesota Department of Commerce
85 7th Place East, Suite 500
St. Paul, Minnesota 55101

5. The states in which this proposed registration is or will be shortly on file:

California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

6. Name, address and telephone number of person to whom communications regarding this application should be directed:

Luis G. Reséndiz, Esq.
Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, MN 55402-1425
Telephone: (612) 492-7186
Facsimile: (612) 492-7077
E-Mail: lresendiz@fredlaw.com

6-6-11
AIR
12/31



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June 1, 2011

Luis G. Resendiz
Fredrikson & Bryon PA
200 South Sixth Street Suite 4000
Minneapolis, MN 55402-1425

Re: f-5771, Acceleration Products Inc

Dear Mr. Resendiz:

The annual report (renewal) application for the above-referenced franchise registration has been examined. Please correct or otherwise address the following deficiencies:

Due to the deficit ratio of current assets to current liabilities in the franchisor's most recent audited financial statement, the franchisor will be required to comply with one of the following as a condition of registration:

- a) Impound initial franchise fees in a bank located in Minnesota until the franchised business opens. Submit 3 original signature Minnesota Impoundment Agreements; 2 will be returned to the applicant for the Impound Agent and the Franchisor.
- b) Post a Minnesota Surety Bond; amount is the initial franchise fee times the number of franchises projected to be opened in Minnesota (Item 20 in Franchise Disclosure Document). A minimum of one is required.
- c) Defer payment of initial franchise fees until business opens; amend Franchise Disclosure Document (Items 5 and 7) and agreement(s) accordingly.

Forms can be downloaded at www.commerce.state.mn.us.

Please disclose Option a. in Item 5 and option b. in Item 21 of the Franchise Disclosure Document.

When the franchisor submits its next audited financial statement, a request may be made of the Department to lift this requirement.

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