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FRANCHISE DISCLOSURE DOCUMENT
FIGARO'S ITALIAN PIZZA, INC.
RON BERGER, PRESIDENT/CEO
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www.Figaros.com / www.SargoSubs.com / www.NickNWillys.com

FIGARO'S PIZZA SARGO'S SUBS

The franchise will offer a limited menu of pizza, calzones, submarine sandwiches, and/or other food and beverage products. Based upon the type of franchise you purchase from us, we will grant you the right to use the Marks "FIGARO'S"® or "SARGO'S SUBS"® or both or "NICK-N-WILLY'S"®.

The total investment necessary to begin operation of an individual Figaro's Pizza or Sargo's or Nick-N-Willy's franchised store is from approximately \$91,000 to \$398,450. This includes \$5,000 to \$65,000 that must be paid to the franchisor (or affiliate) as described in the following paragraph. (For franchises purchased with the Multiple Franchise Purchase Addendum to the Franchise Agreement, multiply the estimated initial investment range times the number of Stores purchased.)

The Initial Franchise Fee for an individual franchise ranges from \$5,000 to \$52,500 depending on whether you purchase a Standard, Express, Co-Branding, Retail Premises or additional franchise, as described in Item 5. (An Express franchise is a reduced size franchise purchased with the Express Addendum to the Franchise Agreement. A "Co-Branding franchise" is a Figaro's or Sargo's franchise operated in connection with another concept purchased with the Co-Branding Addendum to the Franchise Agreement. A "Combined Franchised Store" is a franchise in which the Figaro's and Sargo's concepts are operated in connection with each other). In addition, for your first franchise store you must pay a Grand Opening Advertising Fee of \$12,500.

We also offer franchises for you to act as a Figaro's and Sargo's or Nick-N-Willy's Master Franchisee. A Master Franchisee acts as our representative to advertise for and market to prospective franchisees within a territory, and to support the relevant franchised stores located in that territory. The initial investment ranges from \$253,500 to \$1,348,000 for a Master Franchisee. This includes the initial Master Franchisee fee that must be paid to the franchisor (or affiliate), which ranges from \$100,000 to \$1,000,000. In addition, a Master Franchisee must pay the cost of opening at least one required Standard Figaro's or Standard Sargo's franchise, or at least one Combined Figaro's/Sargo's franchise or one Standard Nick-N-Willy's franchise.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale or grant. **Note, however, that no governmental agency has verified the information contained in this document.**

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as “A Consumer's Guide to Buying a Franchise,” which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Effective Date: ~~[See the following page]~~

This Franchise Disclosure Document is effective as of:

1. Federal Trade Commission (and All States not Requiring Registration):
February 24, 2012

2. States Requiring Registration Approval Date (not approved if blank):

California:	
Florida:	<u>June 28, 2011</u>
Hawaii:	<u>Not Filed</u>
Illinois:	
Indiana:	
Kentucky:	<u>January 22, 1999</u>
Maryland:	<u>Not Filed</u>
Michigan:	<u>July 30, 2011 (issued April 28, 2011)</u>
Minnesota:	
Nebraska:	<u>March 25, 2002</u>
New York:	
North Dakota:	
Rhode Island:	<u>Not Filed</u>
South Dakota:	
Texas:	<u>February 14, 1997</u>
Utah:	<u>March 21, 2011</u>
Virginia:	<u>Not Filed</u>
Washington:	
Wisconsin:	<u>(Figaro's only)</u>



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