

**HARDEE'S FOOD SYSTEMS, INC.****A North Carolina corporation****505 N. 7th Street****Suite 3610****St. Louis, Missouri 63101****(314) 259-6200****www.hardees.com**

**Information for Prospective Franchisees
Required by Federal Trade Commission**

To protect you, we've required your franchisor to give you this information. We haven't checked it, and don't know if it's correct. It should help you make up your mind. Study it carefully. While it includes some information about your contract, don't rely on it alone to understand your contract. Read all of your contract carefully. Buying a franchise is a complicated investment. Take your time to decide. If possible, show your contract and this information to an advisor, like a lawyer or an accountant. If you find anything you think may be wrong or anything important that's been left out, you should let us know about it. It may be against the law.

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

FEDERAL TRADE COMMISSION**Washington, D.C. 20580**

**FRANCHISE OFFERING CIRCULAR**

Hardee's Food Systems, Inc.
A North Carolina corporation
505 N. 7th Street, Suite 3610
St. Louis, MO 63101
(314) 259-6200
www.hardees.com

The franchisee will operate a quick service restaurant under the name "Hardee's."

The initial license fee is \$5,000. The estimated initial investment for a newly developed Hardee's Restaurant ranges from approximately \$321,000 to \$1,078,000. This does not include the cost of buying or renting the business location.

Risk Factors:

1. THE FRANCHISE AGREEMENTS PERMIT YOU TO FILE SUIT AGAINST HARDEE'S FOOD SYSTEMS, INC. ONLY WHERE ITS PRINCIPAL OFFICES ARE LOCATED, WHICH CURRENTLY IS MISSOURI. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT ALSO MAY COST YOU MORE TO FILE SUIT IN MISSOURI, INSTEAD OF YOUR HOME STATE.
2. THE FRANCHISE AGREEMENTS STATE THAT MISSOURI LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Information comparing franchisors is available. Call the state administrators listed in Exhibit A or your public library for sources of information.

Registration of this franchise by a state does not mean that the state recommends it or has verified the information in this offering circular. If you learn that anything in the offering circular is untrue, contact the Federal Trade Commission and the applicable state agency listed in Exhibit A.

Certain states require franchisors to make additional disclosures related to the information contained in this offering circular. These disclosures are contained in Exhibit K to this offering circular.

This offering circular is for use in the District of Columbia and all states except for Hawaii.

Effective Date: April 30, 2005, except for the following states in which the Effective Date is listed below:

Illinois
Maryland
Minnesota
North Dakota

Rhode Island
South Dakota
Virginia

HFS - NT-UFOC - 04/05

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