

FRANCHISE DISCLOSURE DOCUMENT



Le Macaron Development LLC
a Florida limited liability company
2300 Bee Ridge Road, #401
Sarasota, Florida 34239
941-586-1558
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www.lemacaron-us.com

You will operate a traditional pastry shop, permanent kiosk, or mobile cart featuring a variety of signature macarons and other assorted French pastries, such as croissants, pains au chocolat, French madeleines, éclairs, pies, and cakes, as well as chocolates, gelato, an assortment of domestic and European coffees, non-alcoholic (and in certain cases alcoholic) beverages, and related items under the name “LE MACARON FRENCH PASTRIES” (“Pastry Shop”).

The total investment necessary to begin operation of a traditional LE MACARON FRENCH PASTRIES® pastry shop or permanent kiosk ranges from \$146,000 to \$373,500. The total investment necessary to begin operation of a mobile cart ranges from \$91,750 to \$127,000. This includes \$74,500 to \$126,500 that must be paid to the franchisor or its affiliate. If you elect to develop three Pastry Shops under our multi-unit development program, then you will sign our area development agreement and pay us a development fee equal to \$99,000.

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. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Rosalie Guillem, 2300 Bee Ridge Road, #401, Sarasota, Florida 34239, guillemlia@aol.com.

The terms of your contract will govern your franchise relationship. Do not rely on the disclosure document alone to understand your contract. Read your entire contract carefully. Show your contract and this Franchise 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.

Date of Issuance: May 30, 2017 as amended July 28, 2017

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit F for information about the franchisor, or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY MEDIATION AND/OR LITIGATION ONLY IN FLORIDA. OUT-OF-STATE MEDIATION AND/OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE AND/OR LITIGATE WITH US IN FLORIDA THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT STATE THAT FLORIDA LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. AS PER THE AUDITED BALANCE SHEET DATED DECEMBER 31, 2016, THE FRANCHISOR HAS A NEGATIVE NET WORTH OF (\$514,955).
4. THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$146,000 TO \$373,500 FOR A PASTRY SHOP OR PERMANENT KIOSK OR \$91,750 TO \$127,000 FOR A MOBILE CAR. THIS AMOUNT EXCEEDS THE FRANCHISOR'S STOCKHOLDER'S "NEGATIVE" EQUITY OF \$514,955 AS OF DECEMBER 31, 2016.
5. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should make sure to do your own investigation of the franchise.

Effective Date: See the next page for state effective dates.

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Franchise Disclosure Document is registered, on file, or exempt from registration in the following state(s) having franchise registration and disclosure laws, with the following effective date(s):

State	Effective Date
California	
Hawaii	
Indiana	
Illinois	
Maryland	
Michigan	
New York	
Virginia	
Wisconsin	

In all other states, the effective date of this Franchise Disclosure Document is the issuance date of May 30, 2017 as amended July 28, 2017.

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