

Department of Corporations

**FRANCHISE DISCLOSURE DOCUMENT**

MAR 30 2012

Sacramento Office

**MRS. FIELDS FRANCHISING, LLC**  
**A Delaware Limited Liability Company**  
**1141 West 2400 South**  
**Salt Lake City, Utah 84119**  
**(801) 736-5600**  
**[www.mrsfields.com](http://www.mrsfields.com)**  
**[www.mrsfieldsfranchise.com](http://www.mrsfieldsfranchise.com)**

As a franchisee, you will operate a Mrs. Fields Cookie Store that offers a variety of specially prepared food items, such as cookies, brownies, muffins and beverages.

The total investment necessary to begin operation of a Mrs. Fields Cookie Store franchise ranges from \$207,495 to \$312,695 if you are developing a new in-line store; and \$136,668 to \$243,100 if you are developing a new modular, prefabricated baking kiosk. This includes \$5,000 to \$25,000 that must be paid to us or an Affiliate. These sums do not include real estate lease costs or any franchise fees payable to an Affiliate for any co-brand you develop at your store.

The total investment necessary to begin operation of an approved Non-Baking Kiosk ranges from \$52,500 to \$92,000. This includes a \$12,500 initial franchise fee that must be paid to us or an Affiliate.

We also offer area director franchises within certain limited territories. If you qualify for an area director franchise and enter into an area director agreement with us, you will provide certain sales services to us, and certain site and support services to Mrs. Fields Cookie® franchisees, within a specific territory, in exchange for a share of various franchise fees. The total investment necessary to begin operation of an area director franchise is \$101,000 to \$1,037,000. This includes approximately \$100,000 to \$1 million that must be paid to us or our Affiliates. This range reflects that the initial area director fee varies widely depending on variables such as the size and population of the territory that you are granted. These ranges do not include any franchise fees that would be payable to our Affiliates if you are simultaneously purchasing an area director franchise from our Affiliate, TCBY Systems, LLC.

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 our Franchising Specialist at 1141 West 2400 South, Salt Lake City, Utah 84119, (801) 736-5600.

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](http://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.

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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 A 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 REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN SALT LAKE CITY, UTAH. OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN SALT LAKE CITY, UTAH, THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT AND AREA DIRECTOR AGREEMENT EACH STATE THAT UTAH 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. THE AREA DIRECTOR AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US FIRST BY NON-BINDING MEDIATION, AND THEN BY LITIGATION, ONLY IN SALT LAKE CITY, UTAH. OUT-OF-STATE MEDIATION AND LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE FOR YOU TO MEDIATE OR LITIGATE WITH US IN SALT LAKE CITY, UTAH, THAN IN YOUR OWN STATE.
4. IF YOU ARE AN INDIVIDUAL, YOUR SPOUSE MAY BE REQUIRED TO SIGN A GUARANTY, WHICH WILL MAKE THEM JOINTLY AND SEVERALLY LIABLE FOR THE OBLIGATIONS UNDER THE FRANCHISE AGREEMENT OR AREA DIRECTOR AGREEMENT. THIS REQUIREMENT PLACES YOUR SPOUSES PERSONAL ASSETS AT RISK.
5. PER THE AUDITED BALANCE SHEET DATED DECEMBER 31, 2011, SINCE ITS INCEPTION, MRS. FIELDS' ORIGINAL COOKIES, INC. ("MFOC") HAS LOST \$54,799,000 CAUSING IT TO HAVE A DEFICIT NET WORTH OF \$11,077,000.

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 be sure to do your own investigation of this franchise.

Effective Date: See the next page for state effective dates

### STATE EFFECTIVE DATES

The following states require that the 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 disclosure document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date	State	Effective Date
California	Pending	New York	Pending
Hawaii	Pending	North Dakota	Pending
Illinois	Pending	Rhode Island	Pending
Indiana	Pending	South Dakota	Pending
Maryland	Pending	Virginia	Pending
Michigan	Pending	Washington	Pending
Minnesota	Pending	Wisconsin	Pending

*In the states listed below, the effective date of this disclosure document is the issuance date of March 29, 2012.*

Alabama	Kentucky	North Carolina
Alaska	Louisiana	Ohio
Arizona	Maine	Oklahoma
Arkansas	Massachusetts	Oregon
Colorado	Mississippi	Pennsylvania
Connecticut	Missouri	South Carolina
Delaware	Montana	Tennessee
District of Columbia	Nebraska	Texas
Florida	Nevada	Utah
Georgia	New Hampshire	Vermont
Idaho	New Jersey	West Virginia
Iowa	New Mexico	Wyoming
Kansas		

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