

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosure in different formats, contact Ron Biskin at 26010 Mureau Road, Suite 140, Calabasas, CA 91302, 1-818-224-5250.

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 an attorney 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.

Issuance date: April 23, 2015 as amended on July 6, 2015

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 administrators listed in Exhibit F for information about the franchisor, about other franchisors, 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 AREA DEVELOPMENT AGREEMENT AND FRANCHISE AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY MEDIATION AND LITIGATION ONLY IN CALIFORNIA. OUT-OF-STATE LITIGATION OF MEDIATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES, IT MAY ALSO COST MORE TO SUE OR MEDIATE WITH US IN CALIFORNIA THAN IN YOUR OWN STATE.
2. THE AREA DEVELOPMENT AGREEMENT AND FRANCHISE AGREEMENT STATE THAT CALIFORNIA LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE LAWS.
3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

This Franchise Disclosure Document is registered or on file in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date	State	Effective Date
California	May 8, 2015 <u>as amended on</u>	New York	
Hawaii	Not Registered	North Dakota	Not Registered
Illinois	May 8, 2015 <u>as amended on</u>	Rhode Island	May 6, 2015 <u>as amended on</u>
Indiana	May 6, 2015	South Dakota	Not Registered
Maryland	Not Registered	Virginia	See Separate FDD
Michigan	October 3, 2014	Washington	June 25, 2015 <u>as amended on</u>
Minnesota	May 12, 2015 <u>as amended on</u>	Wisconsin	May 21, 2015 <u>as amended on</u>

In all the other states, the effective date of this disclosure document is the issuance date of April 23, 2015, as amended on July 6, 2015.

We are managed by our Parent, Pizza Studio Holding Company LLC, located in Calabasas, California. Parent has managed us since our formation.

Co-Chief Executive Officer Ronald Biskin

Mr. Biskin is our Co-Chief Executive Officer and has held that position since December 17, 2012. Mr. Biskin is also a Manager of Parent in Los Angeles, California and has held that position since December 17, 2012. From June 2009 to December 2012, he was the President of Native Foods Cafe', a restaurant company in Chicago, Illinois, and served on its Board of Directors. From January 2006 until June, 2009, Mr. Biskin was the President of Wolfgang Puck Restaurants, a restaurant company in Beverly Hills, California.

Co-Chief Executive Officer Samit Varma

Mr. Varma is our Co-Chief Executive Officer and has held that position since June, 2012. Mr. Varma is also a Manager of Parent in Los Angeles, California and has held that position since June, 2012. Since March 2008, Mr. Varma has also been a partner at Anthem Venture Partners, a Private Venture Capital firm in Santa Monica, California. Mr. Varma was also a member of the Board of Directors of Audyssey Laboratories, Inc., located in Los Angeles, California, from January, 2010 until 2013, and a member of the Board of Directors of JanRain, Inc., located in Portland, Oregon, since August, 2008.

John Theuer – Chief Financial Officer

Mr. Theuer has been our Chief Financial Officer since June 1, 2015. Mr. Theuer was a self-employed independent consultant for Porto's Bakery, LLC located in Burbank, CA from March to May 2015 and with Susie Cakes, Inc. located in Santa Monica, CA from October 2014 to January 2015. From January 2012 until January 2014, Mr. Theuer served as International Coffee & Tea, LLC's Chief Financial Officer. Prior to joining International Coffee & Tea, LLC, he was Chief Financial Officer (and previously V.P. Finance and Controller) of Panda Restaurant Group, Inc. a restaurant company located in Rosemead, California since March 14, 1994.

Controller. Steve Wilson

Mr. Wilson is our Controller and has held that position since January 2014. Mr. Wilson is also the Controller of Parent and PS Affiliate and has been so since becoming our controller. From October, 2010 until Mr. Wilson joined us he was an accounting manager for Transcontinental Corporation located in Santa Barbara, California. From April, 2008 to October 2010, Mr. Wilson was an assistant controller for SBE Entertainment located in Los Angeles, California.

ITEM 3
Litigation

Concluded matters.

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