

FRANCHISE DISCLOSURE DOCUMENT
PIZZA STUDIO FRANCHISE COMPANY LLC
A DELAWARE LIMITED LIABILITY COMPANY
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Department of
Business Oversight



We offer two franchise programs

1 A single Pizza Studio business that features the sale of artisan style pizzas and salads and other authorized foods, Italian ice, beverages, goods and services. The total investment necessary to begin operation of a single Pizza Studio franchise ranges from \$215,500 to \$683,500, excluding land. This includes the initial franchise fee of \$25,000 if you are developing your restaurant pursuant to an area development agreement or \$40,000 if you are developing a single restaurant not pursuant to an Area Development Agreement, that must be paid to the franchisor or its affiliates.

2 An Area Development Agreement where you will develop multiple Pizza Studio businesses within a defined area. The total investment necessary to begin operation of a Pizza Studio area development business is \$15,000 multiplied by the number of restaurants that you must open. You will also incur investment costs listed above for the development of a single Pizza Studio business.

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 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.

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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		New York	
Hawaii	Not Registered	North Dakota	Not Registered
Illinois		Rhode Island	
Indiana		South Dakota	
Maryland		Virginia	
Michigan		Washington	
Minnesota		Wisconsin	

In all the other states, the effective date of this disclosure document is the issuance date of March 25, 2016.

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