



FRANCHISE OFFERING CIRCULAR

FRANCHISE UFOC DATED AS OF MARCH 31, 2006

As amended January 9, 2007



QUIZNO'S FRANCHISING II LLC

FRANCHISE OFFERING CIRCULAR

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INFORMATION FOR PROSPECTIVE FRANCHISEES REQUIRED BY THE 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

The date of issuance of this Offering Circular is: March 31, 2006, as amended January 9, 2007



FRANCHISE OFFERING CIRCULAR



QUIZNO'S FRANCHISING II LLC

(a Delaware limited liability company) 1475 Lawrence Street Suite 400 Denver, Colorado 80202 Telephone: (720) 359-3300

www.quiznos.com

Quizno's Franchising II LLC ("we" or "us") is offering franchises to operate a restaurant offering submarine sandwiches, salads, soups, and soft drinks under the service mark "QUIZNOS" and "QUIZNOS SUB." The initial fee for a traditional QUIZNOS Restaurant can range from \$112,943 to \$131,143, including an initial franchise fee of \$25,000. The estimated initial investment required for your traditional QUIZNOS Restaurant ranges from \$203,640 to \$279,500. (See Footnote 9, Item 7) This sum does not include rent for the Franchised Location.

The initial fee for a non-traditional QUIZNOS Restaurant can range from \$67,943 to \$91,393, including an initial franchise fee of \$10,000. The estimated initial investment required for your non-traditional Quiznos Restaurant ranges from \$85,540 to \$350,050. This sum does not include rent for the Franchised Location.

Risk Factors:

- 1. THE FRANCHISE AGREEMENT PERMITS YOU TO SUE US ONLY IN COLORADO. ALSO, ANY LEGAL ACTION THAT WE BRING AGAINST YOU WILL BE FILED ONLY IN COLORADO. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT ALSO MAY COST YOU MORE TO SUE US IN COLORADO THAN IN YOUR HOME STATE.
- 2. THE FRANCHISE AGREEMENT STATES THAT COLORADO 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. SOME STATE FRANCHISE LAWS PROVIDE THAT CONSENT TO JURISDICTION AND CHOICE OF LAW PROVISIONS ARE VOID OR SUPERSEDED. YOU MIGHT WANT TO INVESTIGATE WHETHER YOU ARE PROTECTED BY A STATE FRANCHISE LAW. YOU SHOULD REVIEW ANY ADDENDA OR RIDERS ATTACHED TO THIS OFFERING CIRCULAR FOR DISCLOSURES REGARDING STATE FRANCHISE LAWS.
- 4. AS OF DECEMBER 31, 2005, 2940 QUIZNOS FRANCHISEES HAD NOT OPENED THEIR RESTAURANTS WITHIN 12 MONTHS OF SIGNING THE FRANCHISE AGREEMENT. THIS NUMBER REPRESENTS APPROXIMATELY 66.7% OF ALL FRANCHISEES WHO HAD NOT OPENED A RESTAURANT AS OF THAT DATE.

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