

FRANCHISE DISCLOSURE DOCUMENT FOR PROSPECTIVE FRANCHISEES



TONI&GUY Hairdressing Academy Franchise, LP

(a Delaware limited partnership)
2311 Midway Road
Carrollton, Texas 75006
(972) 931-1567 ext. 2216
(972) 407-2124 (fax)
www.toniguy.com

The franchise offered is for a TONI&GUY hairdressing academy ("TONI&GUY Hairdressing Academy"), which is a hairdressing/cosmetology school.

The total investment necessary to begin operation of a new TONI&GUY Hairdressing Academy franchised business is \$569,500 to \$1,540,000 (excluding real estate costs), which includes the \$135,000 to \$390,000 that you must pay to us or our affiliates. The total investment necessary to begin operation of a conversion academy (excluding real estate costs) is \$153,500 to \$583,500, which includes the \$36,000 to \$190,000 that you must pay to us or our affiliates.

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, us or an affiliate in connection with the proposed franchise sale. Note, however, that no governmental agency has verified the information contained in this Disclosure 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 franchise administration department at 2311 Midway Road, Carrollton, Texas 75006, (972) 931-1567 ext. 2216, (972) 407-2124 (fax) or academyfranchising@toniguy.com.

The terms of your contract will govern your franchise relationship. Do not 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 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 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 (Not applicable in all states - See State Specific Addenda):

- 1. THE FRANCHISE AGREEMENT REQUIRES THAT ALL DISAGREEMENTS BE LITIGATED IN DALLAS, TEXAS. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN DALLAS, TEXAS THAN IN YOUR HOME STATE.
- 2. THE FRANCHISE AGREEMENT STATES THAT TEXAS 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. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We may 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 the franchise.

State registration effective dates are listed on the following State Registrations page.



TONI&GUY HAIRDRESSING ACADEMY FRANCHISE, LP STATE REGISTRATIONS

This Disclosure Document is registered, on file or exempt from registration in the following states with franchise registration and disclosure laws:

STATE	EFFECTIVE DATE
California	
Hawaii	
Illinois	
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
North Dakota	
South Dakota	
Utah	
Virginia	
Washington	
Wisconsin	

If this Disclosure Document is registered with a state that requires additional disclosures, the additional required disclosures for that state are contained in Exhibit E to this Disclosure Document.

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