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FRANCHISE DISCLOSURE DOCUMENT

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FRANCHISE DISCLOSURE DOCUMENT VALPAK DIRECT MARKETING SYSTEMS, INC. A DELAWARE CORPORATION 8605 LARGO LAKES DRIVE LARGO, FLORIDA 33773 (727) 393-1270 E-MAIL ADDRESS: franchiseinformation@valpak.com www.valpakfranchising.com <u>www.valpak.com</u> www.linkedin.com/company/valpak <u>www.facebook.com/Valpak</u> twitter.com/#!/valpakcoupons https://plus.google.com/101341081541703244546

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The franchise is for the establishment and operation of a business that promotes and sells cooperative direct mail advertising in VALPAK® Envelopes to be distributed within designated geographic areas (a "VALPAK® Business").

The total investment necessary to begin operation of a VALPAK® Business, exclusive of working capital, insurance and the cost of a vehicle for use in the business, ranges from \$82,200 to \$200,800. These totals include the following amounts in Item 5 that must be paid to us or our affiliates: (1) a \$2,000 initial franchise fee for an operating franchise or \$2,500 for a dormant franchise; (2) a \$13,000 training fee for an operating franchise or \$15,000 for a dormant franchise; and (3) a territory acquisition fee that varies depending on the size of the Franchisee's territory and its current mailing status, but not less than \$12,000. If you purchase an existing VALPAK® Business from us or one of our affiliates, the total investment ranges from \$148,500 to \$356,800, which includes the initial franchise fee of \$2,000 and a \$13,000 training fee (the territory acquisition fee is part of the purchase price).

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 Kathy Dennany, Franchise Sales Administrator, or Greg Courchane, Director of Franchise Sales, 8605 Largo Lakes Drive, Largo, Florida 33773; (727) 393-1270.

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 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, DC 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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