



85 7TH PLACE EAST, SUITE 500
SAINT PAUL, MN 55101-2198
MN.GOV/COMMERCE/
651.539.1500 FAX 651.539.1547
AN EQUAL OPPORTUNITY EMPLOYER

June 5, 2017

LESLIE PUJO
PLAVE KOCH PLC
12005 SUNRISE VALLEY DRIVE, SUITE 200
RESTON, VA 20191

Re: F-6511
PRICELESS RENT-A-CAR LLC
PRICELESS CAR AND TRUCK RENTAL F/A

Dear LESLIE PUJO:

The Annual Report has been reviewed and is in compliance with Minnesota Statute Chapter 80C and Minnesota Rules Chapter 2860.

This means that there continues to be an effective registration statement on file and that the franchisor may offer and sell the above-referenced franchise in Minnesota.

The franchisor is not required to escrow franchise fees, post a Franchise Surety Bond or defer receipt of franchise fees during this registration period.

As a reminder, the next annual report is due within 120 days after the franchisor's fiscal year end, which is December 31, 2017.

Sincerely,

MIKE ROTHMAN
Commissioner

By:

Geoffrey Spray
Commerce Analyst
Registration Division
(651) 539-1596

MR:GS:gs

F-6511

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
REGISTRATION DIVISION
(651) 539-1627

IN THE MATTER OF THE REGISTRATION OF:
PRICELESS CAR AND TRUCK RENTAL F/A
By PRICELESS RENT-A-CAR LLC

ORDER AMENDING
REGISTRATION

WHEREAS, an application to amend the registration and amendment fee have been filed,

IT IS HEREBY ORDERED that the registration dated January 11, 2011, is amended as of the date set forth below.



MIKE ROTHMAN
Commissioner
Department of Commerce
85 7th Place East, Suite 500
St Paul, MN 55101

Date: June 5, 2017

June 1, 2017

Via email: Geoffrey.spray@state.mn.us

Mr. Geoffrey Spray
Franchise Examiner
Minnesota Department of Commerce
85 7th Place East, Suite 500
St. Paul, Minnesota 55101

Re: Priceless Rent A Car LLC d/b/a Priceless System International ("Priceless")
File No. F-6511
Response to Comments

Dear Mr. Spray:

This is in response to your April 18, 2017 email regarding the above-referenced application. We respectfully request that you reconsider the decision to impose an escrow condition for the following reasons.

1. The audited financial statements for the year ended July 31, 2016 indicated that the franchisor's parent (who provided a guaranty of performance) had a positive current ratio, net worth and net income for the year.
2. The January 31, 2017 unaudited financial statements originally provided did not include an adjustment that the parent guarantor (Bundy American, LLC) typically makes in the course of the audit. Specifically, the unaudited financial statements listed the parent's floor plan line of credit as a current liability, but listed the vehicles associated with that line of credit as long-term assets. As a result, the original January 31st unaudited financial statements showed a negative current ratio. The company has made the adjustment and revised the unaudited financial statements, which now show a positive current ratio in addition to positive net worth and a net income for the period reflected in the unaudited statements.

Please find enclosed a copy of the complete FDD with the updated unaudited financial statements, as well as a black-lined page showing one minor change requested by another state.

Please contact me if you have any questions or comments regarding the enclosed application.

Thank you very much.

Sincerely,



Leslie J. Pujo

Via email
Enclosure(s)
PK 125381

Plave Koch PLC
12005 Sunrise Valley Drive, Suite 200
Reston, Virginia 20191-3492
United States of America

www.PlaveKoch.com

Leslie J. Pujo
(Member of the Maryland and District of
Columbia Bars only; not admitted in Virginia)
LPujo@PlaveKoch.com
direct phone 703.774.1210
direct fax 703.774.1201

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