



June 13, 2024

Via Email

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Re: NASAA Request for Public Comment re: Proposed NASAA Model Franchise Broker Registration Act (May 13, 2024)

Dear NASAA Project Group:

The International Franchise Association (IFA) appreciates this opportunity to submit its views (the “Comment”) to the North American Securities Administrators Association (NASAA) in connection with NASAA’s proposed Model Franchise Broker Registration Act (the “Franchise Broker Act”).

INTRODUCTION

IFA is the world’s oldest and largest organization representing franchising. IFA members include franchise companies in over 300 different industries, individual franchisees, and companies that support those franchise companies in marketing, law, technology, and business development. IFA works through its government relations, public policy and media relations departments and its educational programs to protect, enhance and promote franchising and the approximately 806,270 franchise establishments that support nearly 8.7 million direct jobs, \$858.5 billion of economic output for the U.S. economy, and almost 3 percent of the U.S. Gross Domestic Product (GDP).¹

On May 13, 2024, NASAA issued its proposed Franchise Broker Act that provides for registration and disclosure requirements for franchise brokers and their representatives. IFA has long supported greater transparency in the franchise sales process, as described in Article 11 of IFA’s Statement of Guiding Principles² and most recently in IFA’s Responsible Franchising principles³ that specifically call for registration and disclosure requirements for third party franchise sellers, including franchise brokers, broker networks, franchise sales organizations and other third party franchise sellers engaged in the offer or sale of a franchise. IFA’s proposed third party franchise seller registration and disclosure requirements are reflected in California Senate Bill 919 (the “CA TPF Seller Bill”) that seeks to amend the California Franchise Investment Law.

¹ Ashley Rogers, Jin Qi & Khadija Cochinwala, 2024 FRANCHISING ECONOMIC OUTLOOK 1-2, (INT’L FRANCHISE ASS’N 2024), <https://www.franchise.org/sites/default/files/2024-02/2024%20Franchising%20Economic%20Report.pdf> [hereinafter 2024 ECONOMIC OUTLOOK].

² “Statement of Guiding Principles, (INT’L FRANCHISE ASS’N 2013), <https://www.franchise.org/about-us/guiding-principles>.

³ “Responsible Franchising Principles,” (INT’L FRANCHISE ASS’N 2024), <https://www.franchise.org/responsible-franchising>.

This legislation is currently pending before the California Assembly after passing the California Senate last month.⁴ IFA’s work on the CA TPF Seller Bill included many hours of discussion over several months, review of various drafts and ultimate collaboration among a working group that included franchisors, franchisees, franchisor and franchisee lawyers, and representatives of the franchise seller community.

The CA TPF Seller Bill is co-sponsored by the Coalition of Franchisee Associations and the American Association of Franchisees & Dealers, a reflection of the collective concern and input of all key stakeholders to franchising in protecting the franchise model through a regulatory and disclosure regime applicable to third party franchise sellers.

IFA applauds NASAA’s efforts in establishing greater transparency in the franchise sales process through the Franchise Broker Act. In this Comment, IFA proposes clarifying amendments to the Franchise Broker Act consistent with the CA TPF Seller Bill, the practical circumstances related to franchisor use of third party franchise sellers and the interest in balancing improved disclosures with franchisee confusion from multiple forms of unnecessary or repetitive disclosures.

I. THE CURRENT STATE OF THIRD PARTY FRANCHISE SELLERS

The CA TPF Seller Bill intentionally uses the term “third party franchise seller” instead of “franchise broker” to ensure that all third parties engaged in the offer or sale of a franchise to a prospective franchisee are included. Based on multiple discussions among our IFA working group and for the reasons noted below, we concluded that use of the term “third party franchise seller” was far easier for all parties to understand and would result in much less confusion with parties trying to assert that they are not a “franchise broker.”

The “franchise broker” term is used by many parties in different ways. A “franchise broker” may provide initial support during the franchise sales process, engaging with a prospective franchisee to identify potential franchise opportunities. A franchise broker may be a member of one or more broker networks, often as an independent contractor. Broker networks may engage hundreds of independent franchise brokers that may present to a prospective franchisee any one of hundreds of franchise opportunities that the broker network may maintain through its client relationships with franchisors. A franchisor may elect to work with one or more broker networks (for which it may pay a recurring membership fee) and/or work directly with individual franchise brokers. Where a franchisor has a relationship with a broker network, the broker network typically is the point of contact for the franchisor, not the individual franchise broker, but the broker network typically is *not* the point of contact for the prospective franchisee. Direct communications with the prospective franchisee often are with the franchise broker.

In addition to engaging the services of one or more broker networks or franchise brokers, a franchisor may also elect to engage the services of a franchise sales organization (commonly referred to as an “FSO”) to facilitate the franchise sale from the time the prospective franchisee is introduced to the franchisor through the actual sale. The services provided by the FSO may vary depending on the maturity of the franchisor, with many emerging franchisors engaging a franchise sales organization to assist in establishing the franchise sales strategy, leading discovery days and serving as the primary point of contact for the prospective franchisee and

⁴ Franchise Investment Law: third-party franchise sellers (CA SB919, as amended May 16, 2024), <https://legiscan.com/CA/text/SB919/id/2999903>.

other franchisors utilizing an FSO to provide discrete steps in the franchise sales process (for example, the period from referral of the prospective franchisee to the franchisor up to discovery day). Where many broker networks engage individual franchise brokers as independent contractors, FSOs may instead employ a staff to perform services for franchisors, utilize independent contractors, or a combination of employees and independent contractors.

In addition to franchise brokers, broker networks and franchise sales organizations, there are other third parties engaged in the offer of franchises on behalf of a franchisor under different titles, including “franchise consultant,” “franchisee coach” and “advisor,” among a myriad of other monikers. While the definition of “franchise broker” included in the Franchise Broker Act will encompass the various types of third party franchise sellers described above, for purposes of promoting compliance with the Franchise Broker Act across all third party franchise sellers, IFA recommends replacing “franchise broker” with “third party franchise seller” because it accurately captures the current landscape of suppliers of franchise sales support services to franchisees.

II. SUGGESTED REVISIONS TO THE FRANCHISE BROKER ACT

A. Definitions

In addition to the above recommendation that the term “Franchise Broker” be replaced with “Third Party Franchise Seller,” IFA recommends clarification of the difference between a “Franchise Broker” and “Franchise Broker Representative.”

“Franchise Broker” is defined to include any person that *directly or indirectly engages in the offer or sale of a franchise* and receives, or is promised, a fee, commission, or other form of consideration from a franchisor, subfranchisor, or franchisee, or an affiliate of a franchisor, subfranchisor or franchise (where “person” includes natural persons and legal entities, including the “online platform” of a legal entity and the legal entity’s officers, directors, and persons with a controlling interest or other right to control the activities of the entity).

Conversely, a “Franchise Broker Representative” is defined to include any natural person that *represents a Franchise Broker in effecting or attempting to effect offers or sales of franchises*, including the owners, officers, director, employee, or independent contractor of a Franchise Broker.

IFA is unclear as to the what activities would constitute “effecting or attempting to effect offers or sales of franchises” without such activities constituting the Franchise Broker Representative indirectly engaging in the offer or sale of a franchise. IFA requests clarification regarding the distinction in the roles of a “Franchise Broker” and “Franchise Broker Representative” with examples of the types of activities that constitute the “indirect offer or sale of a franchise” and “effecting or attempting to effect offers of sales of franchises.” In other words, why is there a need for use of these two separate terms? Does this attempt to distinguish cause unnecessary confusion? Isn’t there a clearer way to address any reasons to make this distinction? IFA’s concern with the current use of these two terms is that it will result in more confusion that will only result in more administrative oversight.

Additionally, the definition of “Franchise Broker” includes current franchisees that receive more than \$1,000 in consideration annually for engaging in the direct or indirect offer or sale of a franchise. Respectively, this definition (specifically the \$1,000 threshold) fails to recognize the current practices of hundreds of franchisors and thousands of franchisees. Many franchisors

maintain referral programs whereby a franchisee may introduce a prospective franchisee to the franchisor regarding the purchase of a franchise, and incentives for such referrals often exceed \$1,000.

Any requirement that would require a franchisee to register as a franchise broker for participating in a referral program that might constitute a franchisee engaging in the direct or indirect offer or sale of a franchise is completely unworkable and should not be included as part of any Franchise Broker Act. If the NASAA Working Group feels the need to address this issue, the approach should state that a franchise referral program where all the franchisee does is refer a candidate to the franchisor in exchange for a referral fee does not make that franchisee a franchise broker.

B. Prohibited Practices

Subpart 1. In addition to the request for clarification regarding activities that constitute the “indirect offer or sale of a franchise,” IFA requests clarification of the scope of registration requirements applicable to Franchise Brokers. Is it NASAA’s intent to require the parent company and affiliates of a Franchise Broker and their respective officers, directors and other control persons to register in addition to registration requirements for the Franchise Broker directly engaged in the offer or sale of a franchise? As an alternative, IFA recommends a registration approach that requires a Franchise Broker to disclose in its registration filing its parent company, affiliates, officers, directors and other control persons engaged in the “direct or indirect offer or sale of a franchise,” as “direct” and “indirect” offer or sale of a franchise is defined under the Franchise Broker Act.

Subpart 2. This subpart makes it unlawful for a Franchise Broker Representative to “directly or indirectly engage in the offer or sale of a franchise” unless registered under the Franchise Broker Act. However, the definition of “Franchise Broker Representative” includes natural persons *other than a Franchise Broker* (defined as a person engaged in the direct or indirect offer or sale of a franchise). Is the intent of this subpart to prohibit a Franchise Broker Representative from “representing a Franchise Broker in effecting or attempting to effect offers or sales of franchises” unless registered?

Subparts 3 and 4. It is unclear how Subparts 3 and 4 will work in practice. A franchisor may engage a broker network to assist in identifying potential franchisee candidates and its contractual relationship is with that broker network. As described in Section I of this Comment, the broker network may engage with hundreds of brokers, each with access to the same franchise opportunities with whom the broker network has relationships, but the franchisor may have little to no visibility to which broker is engaged in discussions with a prospective franchisee about a franchise opportunity with its franchise system until the lead is presented (and therefore after the activity constituting a “direct or indirect offer”—and potentially a violation of the Franchise Broker Act—has occurred).

A franchisor may also engage a franchise sales organization to assist in the franchise sales process, and that franchise sales organization may employ various staff members to support its franchisor clients. A franchisor may not have visibility into the whole of the franchise sales organization’s staff engaged in supporting its franchise development at any given time such that it may confirm that each such person is registered.

Until such time that a national database exists whereby a franchisor or subfranchisor may efficiently access all then-current third party franchise seller registrations, IFA recommends removing Subparts 3 and 4 from Section 3. This point is particularly relevant as any attempt by a

franchisor to have a candidate confirm in writing what transpired in the early stages of the sales process would run afoul of NASAA's Statement of Policy Regarding the Use of Questionnaires and Acknowledgments in franchise offerings.

C. Registration

Subpart 1.c. IFA recommends clarification of changes that are considered "material" or revisions to the Franchise Broker Act to describe material changes consistent with the language proposed in the CA TPF Seller Bill.

Subparts 2 and 3. IFA supports implementation of continuing education requirements and competency examinations for a third party franchise seller (i.e. Franchise Broker and Franchise Broker Representative) to register under the Franchise Broker Act and maintain such registration. As part of IFA's mission to protect, promote and enhance franchising, and in furtherance of its Responsible Franchising initiative, IFA offers and continues to improve educational content in franchise sales law compliance through its Fran-Guard program and related coursework through IFA Academy focused on franchise sales, including a Third Party Seller Certification Program currently in development.

Subpart 4. IFA supports establishing minimum financial and insurance requirements for third party franchise sellers (i.e. Franchise Broker and Franchise Broker Representative) but recommends clarification regarding the conditions upon which such minimum requirements will be established. Under the existing landscape of state registration laws, franchisors often are unclear as to why financial assurances are required in certain circumstances and not in others. IFA recommends avoiding similar ambiguity in financial and insurance requirements that would be applicable to third party franchise sellers to ensure consistent application of those requirements across all third party franchise sellers subject to the Franchise Broker Act in a certain State. Additionally, if Subparts 3 and 4 of Section 3 remain and franchisors and subfranchisors are required to confirm registration of Franchise Brokers and Franchise Broker Representatives prior to them engaging in the offer or sale of a franchise, is verification required that such additional financial and/or insurance requirements are met? If yes, how will these conditional requirements be made known to franchisors and subfranchisors?

Subpart 5. IFA supports establishing the right for the director of a State to deny, revoke or suspend registration of a third party franchise seller consistent with the rights described in the CA TPF Seller Bill. If Subparts 3 and 4 of Section 3 remain, how will information about such denial, revocation or suspension of a third party seller registration be made available to franchisors, subfranchisors and prospective franchisees? How will Franchise Brokers monitor denials, revocations and suspensions of their Franchise Broker Representatives' registrations? How will notice of reinstatement of registration be made available to franchisors, subfranchisors, prospective franchisees and Franchise Brokers?

D. Disclosure Obligation

IFA supports disclosure by third party franchise sellers in the form attached to this Comment as Exhibit A.

Subpart 2. IFA recommends reconsideration of the deadline by which a third party franchise seller must provide a copy of its disclosure document to a prospective franchisee consistent with the disclosure timing set forth in the CA TPF Seller Bill. Subpart 2 provides that a Franchise Broker

or Franchise Broker Representative must disclose to a prospective franchisee the consideration that will be received in connection with the offer and sale of the franchise no later than when the prospective franchisee receives a copy of the FDD. How will this work in practice where the Franchise Broker or Franchise Broker Representative is not the person providing a copy of the FDD? How will this work in practice where the Franchise Broker or Franchise Broker Representative (for example, a franchise sales organization) is introduced to a prospective franchisee after the prospective franchisee receives the FDD? Is there an obligation to update the prospective franchisee if the consideration promised to the third party franchise seller changes (for example, because of a multi-unit franchise sale)? Is a Franchise Broker or Franchise Broker Representative required to disclose contingent consideration that will only be paid upon certain conditions or definitive consideration? Given the many variations of compensation structures that may exist for any third party franchise seller, both across all franchisor clients and within the relationship with a single franchisor client, IFA recommends reconsideration of the fee disclosure statement. IFA believes the disclosure of consideration presented in Exhibit A provides sufficient information to a prudent prospective franchisee to facilitate due diligence of the third party franchise seller with whom it is engaged but avoids the challenges in compliance with a fee disclosure statement and the potential anticompetitive effects that may result from such fee disclosures.

E. Obligation of Franchisors and Subfranchisors

IFA recommends that Section 7 of the Franchise Broker Act be removed. As noted above, franchisors typically engage with a broker network and/or franchise sales organization and do not have visibility into the Franchise Brokers and Franchise Broker Representatives that may be engaged by the broker network or franchise sales organization in connection with the offer or sale of a franchise.

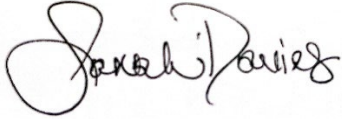
F. Franchise Sales Advertising

The Franchise Broker Act is silent as to franchise sales advertisements published, distributed and provided by third party franchise sellers. Many such franchise sales advertisements do not mention a specific franchise opportunity, instead advertising an unidentified franchise opportunity that may be “absentee” or “semi-absentee,” include a financial performance representation and/or provide information regarding initial investment cost. Because the advertisement does not identify the franchise opportunity, it is not possible for the recipient to verify whether such information is reflected in an FDD. IFA recommends that third party franchise sellers be subject to restrictions applicable to franchise sales advertisements consistent with the provisions of the CA TPF Seller Bill and provisions of the California Franchise Investment Law.

CONCLUSION

In sum, IFA supports NASAA's proposed Franchise Broker Act, subject to the recommended revisions and clarifications described in this Comment. Thank you for the opportunity to submit our views, and for considering our perspective.

Respectfully submitted,



Sarah Davies
General Counsel
International Franchise Association

Exhibit A

Third Party Franchise Seller Disclosure Document

Uniform Third-Party Franchise Seller Disclosure Document

You have been given this document because, in considering whether to purchase a franchise, you are dealing with a third-party franchise seller (“TPF seller”).

TPF Seller Defined. A TPF seller is an individual or company that is engaged in the business of offering franchises on behalf of one or more franchisors. An individual TPF seller is not an employee or officer of the franchisor. A company TPF seller is separate from and not owned by the franchisor. A TPF seller may self-identify as an “advisor,” a “broker,” a “business coach,” a “consultant,” “lead generator” or a “referral source,” but is a “TPF seller” under the law. A TPF seller may be independent or may be affiliated with a larger franchise broker network or organization (“broker network”) or franchise sales organization (“FSO”) that represents many (sometimes hundreds of) franchisors, some of which may be competitors within the same industries.

Typical Services of a TPF Seller. A TPF seller represents the franchisor, not you, and is paid by the franchisor, typically when the franchise sale is made. Broker networks and FSOs may also receive compensation from franchisors, either when the franchise sale is made, on a continuing basis for so long as the franchisor is represented by the broker network and/or FSO, or both. The TPF seller, or the TPF seller’s affiliated broker network or FSO, typically advertises in email, on the internet and in business magazines, offering to help prospects to find and evaluate franchise opportunities. The TPF seller should review your experience, interests, and financial resources, and then introduce you to franchises that might be good matches, but there is no assurance that the TPF will engage in such review. The TPF seller also may guide you through the franchisor interview process and help you with application paperwork. The TPF seller typically does not provide you with any services after a franchise sale occurs.

Typical Compensation of a TPF Seller. A TPF seller may be compensated in various ways by the franchisors it represents. A TPF seller may receive a portion of the initial franchise fee that you pay to a franchisor and may additional compensation if you purchase multiple franchises. A TPF seller (or its broker network or FSO) also may receive a portion of the royalty fees you pay to the franchisor and may in some cases own equity in one or more franchisors that it represents. While the TPF seller may provide you with advice, the TPF seller represents its franchisor clients and its primary source of revenue comes from those franchisor clients.

Questions You Might Ask a TPF Seller. It is important to ask questions not only about the franchise opportunity you are considering but also the people presenting the opportunity to you, including, for example: *How many franchisors do you, or the affiliated broker network or FSO with whom you work, represent? What is your business experience? How many franchises have you assisted in selling and in what industries? What do you know about the franchisor’s support services and culture? Why are you recommending a certain franchise opportunity?* These are only a few suggestions of questions you may ask. You should ask for all information you need to make an informed decision about investing in any franchise opportunity.

Investing in any franchise is complicated and comes with risk. In addition to what a TPF seller may tell you during your franchise selection process, you should engage a franchise attorney to assist you in conducting a professionally supported examination of a franchise opportunity before entering any franchise relationship. You may find additional information about purchasing a franchise at <https://www.franchise.org/federal-trade-commissions-ftc-franchise-rule>, including links to franchise resources available from the Federal Trade Commission.

You must receive a copy of this disclosure document from a TPF seller before the TPF seller engages with you about a franchise opportunity. Note, however, that no governmental agency has verified the information contained in this document.

1. Basic Information:

Individual’s Name:
 Individual’s Company Name (if any):
 D/B/A:
 State and Year of Formation:
 Business Address:
 Telephone Number(s):
 Email Address:
 Owners, Officers, and Directors of Individual’s Company (if any):
 Affiliated Broker Network or FSO:

2. Professional Experience (Past 5 Years): *{Insert; see Appendix.}*

3. Litigation Required to be Disclosed (Past 5 Years):

- A.** Individual TPF Seller, Individual TPF Seller’s Company (if any), and Company’s Other Owners, Officers, and Directors: None _____ *{If not “None,” disclose litigation as described in Appendix.}*
- B.** Affiliated Broker Network or FSO, and Broker Network’s or FSO’s Owners, Officers, and Directors: None _____ *{If not “None,” disclose litigation as described in Appendix.}*

4. Franchisors Represented by Individual TPF Seller/Individual TPF Seller’s Company _____, or by Affiliated Broker Network or FSO _____: *{Check first or second blank in heading.} {Sample table below.}*

Industry	Number of Franchisors Represented at End of Prior Calendar Year
Automotive	
Business Services	
Children’s Products & Services	
Cleaning & Maintenance Services	
Education, Training& Staffing	
Financial Services	
Food & Restaurants	

Industry	Number of Franchisors Represented at End of Prior Calendar Year
Health, Personal Care & Fitness	
Home-Based & Mobile Services	
Home Products & Services	
Internet & Technology	
Retail	
Senior Care & Healthcare	
Sports & Recreation	
Travel, Cruise & Hotel	
Other: _____	

5. Services Performed By Individual TPF Seller: *{Check any listed services performed; disclose other services performed that are not listed.}*

- A. Discuss your goals and what you hope to accomplish by owning a franchise _____
- B. Evaluate your experience, interests, and financial resources _____
- C. Help you create a model to evaluate and compare franchise opportunities _____
- D. Introduce you to various franchises that might be a fit for you _____
- E. Deliver and/or review a franchisor’s franchise disclosure document with you _____
- F. Guide you through the franchisor interview process and help you with franchisor application paperwork _____
- G. Assist you with validation of the franchisor’s existing franchisees _____
- H. Participate in or facilitate personal meetings with the franchisor’s staff _____
- I. Assist in negotiating terms of your franchise agreement like territorial rights _____
- J. Assist in closing the franchise sale, including execution of agreements _____
- K. Other pre-sale services (if any): _____

L. Post-sale services (if any): _____

6. Compensation to Individual TPF Seller and/or Individual TPF Seller’s Company: *{See sample disclosures below.}*

A. Commission: For single unit franchise sales, I may receive a portion of the initial franchise fee paid by you to the franchisor, which may range from ___% to ___% of the initial franchise fee. If you purchase development rights, I may receive a portion of the initial development fee paid by you to the franchisor, which may range from ___% to ___% of the initial development fee.

B. Incentives: I may receive incentive payments for reaching certain cumulative units sold for a franchise opportunity, which may range from \$_____ to \$_____ or an increase in eligible commission on subsequent sales of ___% to ___%.

C. Royalty Share. I may receive a portion of the royalty fees paid by you to the franchisor once you being operating your franchised business, which may range from ___% to ___% of the royalty fees paid, for the following time period: *{insert whether royalty share is for a fixed time period of ___ months/years or continues for the length of the franchise term}.*

D. Equity. I may receive as compensation an equity interest in the franchisor, which may range from ___% to ___%. I own equity in the following franchisors (or their affiliates or parent companies) in addition to offering franchise opportunities for such franchisors: *{insert franchise companies in which you own an equity interest}*

E. Other Compensation/Fees. I may receive other compensation related to your purchase of a franchise opportunity, including: *{aggregate transaction fees, support fees, discovery day fees, referral fees from other TPF sellers, and any other form of compensation derived from the sale of a franchise opportunity}.*

7. Compensation to Affiliated Broker Network or FSO: *{See sample disclosures above.}*

8. Franchisees Who Purchased Franchises in the Prior Calendar Year. Franchisees in the U.S. or its territories who purchased franchises in the prior calendar year for which I received/am entitled to receive compensation are:

Franchisee [Name, City and State, , Email Address]	Brand	Total Franchises Purchased

APPENDIX

For Professional Experience: Disclose the 5-year history of the individual TPF seller, identifying employers and principal positions, and each position's start date (month/year), ending date (month/year) and location.

For Litigation Required to be Disclosed: Disclose whether the person (individual or company):

- i. Has pending against that person:
 - a. An administrative, criminal or material civil action alleging a violation of a franchise, antitrust, or securities law, or alleging fraud, unfair or deceptive practices, or comparable allegations.
 - b. Civil actions, other than ordinary routine litigation incidental to business, which are material in the context of the size, nature or financial condition of the person's business operations.
- ii. Was a party to any material civil action involving the offer or sale of a franchise or operation of a franchised business in the last calendar year.
- iii. Has in the 10-year period immediately before this disclosure document's issuance date:
 - a. Been convicted of or pleaded nolo contendere to a felony charge.
 - b. Been held liable in a civil action involving an alleged violation of a franchise, antitrust, or securities law, or involving allegations of fraud, unfair or deceptive practices, or comparable allegations. "Held liable" means that, as a result of claims or counterclaims, the person must pay money or other consideration, must reduce an indebtedness by the amount of an award, cannot enforce its rights, or must take action adverse to its interests.
- iv. Is subject to a currently effective injunction or restrictive order or decree resulting from a pending or concluded action brought by a public agency and relating to a franchise offering or to a federal, state or Canadian franchise, securities, antitrust, trade regulation or trade practice law.
- v. For each action, state the title, case number or citation, the initial filing date, the names of the parties, the forum and the relationship of the opposing party to person. Summarize the legal and factual nature of each claim in the action, the relief sought or obtained and any conclusions of law or fact. In addition, state:
 - a. For pending actions, the status of the action.
 - b. For prior actions, the date when the judgment was entered and any damage or settlement terms.
 - c. For injunctive or restrictive orders, the nature, terms and conditions of the order or decree.
 - d. For convictions or pleas, the crime or violation, the date of conviction, and the sentence or penalty.

For Franchisors Represented: Franchisors offering multiple franchised brands, sometimes in multiple industries, may be counted by brand.