

Press Release

FOR IMMEDIATE RELEASE

CONTACT: Alan Gallup or Michael Ingram

1520 Brookhollow Dr., Suite 45

Santa Ana, CA 92705

(714) 434-9400 ext. 103/102

ag@nationalfranchisesales.com

mi@nationalfranchisesales.com

www.nationalfranchisesales.com

DATE: November 6, 2003

HEADLINE:

Michael Arrowsmith Joins National Franchise Sales

Focus on Eastern US

Alan F. Gallup, a principal with National Franchise Sales, a Southern California based brokerage firm, has announced that Michael Arrowsmith, a former Shoney's and Denny's executive, has joined the firm to broaden its presence in the Eastern US.

Arrowsmith, who was with Denny's Inc. for 16 years, where he led the Company's effort to franchise over 200 Denny's, most recently developed a corporate refranchising program for Shoney's Restaurant's, and has previously worked on several projects with National Franchise Sales.

Jerry Thissen, President of National Franchise Sales, said, "*We are very excited to have a professional of Michael's caliber join our team. He has an excellent reputation in the industry and has done an exceptional job, not only in restaurant resales, but also in the challenging financial restructuring and bankruptcy arena.*"

In 2002, Arrowsmith received the prestigious Certified Business Intermediary designation from the International Business Brokers Association. Arrowsmith will handle the Denny's transactions east of the Mississippi, as well as several other brands, and Gallup will continue to focus on transactions west of the Mississippi.

For more information contact Michael Arrowsmith at (864) 415-7781 or visit www.nationalfranchisesales.com

Please complete the following information and fax to (714) 434-9401.

Name: _____

Email Address: _____

Phone: _____