

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED JUNE 18, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from: _____ to _____

COMMISSION FILE NUMBER: 333-74797

DOMINO'S, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

38-3025165
(I.R.S. Employer
Identification Number)

30 FRANK LLOYD WRIGHT DRIVE
ANN ARBOR, MICHIGAN 48106
(Address of principal executive offices)

(734) 930-3030
(Registrant's telephone number, including area code)

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

The number of shares outstanding of the registrant's common stock as of July 24, 2000 was 10 shares.

DOMINO'S, INC.

INDEX

PART I.	FINANCIAL INFORMATION	PAGE NO. -----
Item 1.	Financial Statements	
	Condensed Consolidated Balance Sheets - June 18, 2000 and January 2, 2000	3
	Condensed Consolidated Statements of Income - Fiscal quarter and two fiscal quarters ended June 18, 2000 and June 20, 1999	4
	Condensed Consolidated Statements of Cash Flows - Two fiscal quarters ended June 18, 2000 and June 20, 1999	5
	Notes to Condensed Consolidated Financial Statements	6

Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	8
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	11
PART II.	OTHER INFORMATION	12
SIGNATURES		13

PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

DOMINO'S, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets

(In thousands)	June 18, 2000 (UNAUDITED)	January 2, 2000 (NOTE)
Assets	-----	-----
Current assets:		
Cash	\$ 28,401	\$ 30,278
Accounts receivable	43,105	40,902
Notes receivable	5,017	5,172
Inventories	16,490	18,624
Prepaid expenses and other	7,384	14,890
Deferred income taxes	10,498	10,498
	-----	-----
Total current assets	110,895	120,364
	-----	-----
Property, plant and equipment:		
Land and buildings	14,253	14,246
Leasehold and other improvements	55,523	54,538
Equipment	120,427	117,018
Construction in progress	3,614	3,548
	-----	-----
	193,817	189,350
Accumulated depreciation and amortization	116,581	116,287
	-----	-----
Property, plant and equipment, net	77,236	73,063
	-----	-----
Other assets:		
Deferred income taxes	72,189	73,038
Deferred financing costs	34,432	37,208
Goodwill	16,380	16,034
Covenants not-to-compete	11,754	16,970
Capitalized software	26,365	26,113
Other	18,733	18,340
	-----	-----
Total other assets	179,853	187,703
	-----	-----
Total assets	\$ 367,984	\$ 381,130
	=====	=====
Liabilities and stockholder's deficit		
Current liabilities:		
Current portion of long-term debt	\$ 13,920	\$ 21,438
Accounts payable	32,217	35,108
Insurance reserves	6,945	7,152
Accrued restructuring	1,297	3,020
Accrued income taxes	748	804

Other accrued liabilities	54,245	58,586
Total current liabilities	109,372	126,108
Long-term liabilities:		
Long-term debt, less current portion	691,170	696,132
Insurance reserves	14,103	15,485
Other accrued liabilities	22,335	22,371
Total long-term liabilities	727,608	733,988
Stockholder's deficit:		
Common stock	--	--
Additional paid-in capital	120,202	120,202
Retained deficit	(589,163)	(599,292)
Accumulated other comprehensive income	(35)	124
Total stockholder's deficit	(468,996)	(478,966)
Total liabilities and stockholder's deficit	\$ 367,984	\$ 381,130

Note: The balance sheet at January 2, 2000 has been derived from the audited consolidated financial statements at that date but does not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements.

See accompanying notes.

3

DOMINO'S, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)

(In thousands)	Fiscal Quarter Ended		Two Fiscal Quarters Ended	
	JUNE 18, 2000	JUNE 20, 1999	JUNE 18, 2000	JUNE 20, 1999
Revenues:				
Corporate stores	\$ 88,175	\$ 83,802	\$ 178,415	\$ 170,362
Domestic franchise royalties	27,351	26,543	54,982	53,159
Domestic distribution	136,749	132,785	271,829	267,512
International	14,615	12,982	28,582	25,847
Total revenues	266,890	256,112	533,808	516,880
Operating expenses:				
Cost of sales	196,087	187,732	391,142	380,552
General and administrative	44,503	47,205	90,624	97,634
Restructuring	--	1,623	--	1,623
Total operating expenses	240,590	236,560	481,766	479,809
Income from operations	26,300	19,552	52,042	37,071
Interest income	532	216	1,063	329
Interest expense	17,323	16,911	34,793	34,162
Income before provision (benefit) for income taxes	9,509	2,857	18,312	3,238
Provision (benefit) for income taxes	4,089	(1,490)	7,845	(1,338)
Net income	\$ 5,420	\$ 4,347	\$ 10,467	\$ 4,576

See accompanying notes.

4

DOMINO'S, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	Two Fiscal Quarters Ended	
	June 18, 2000	June 20, 1999
	-----	-----
(In thousands)		
Cash flows from operating activities:		
Net cash provided by operating activities	\$ 25,770	\$ 33,001
	-----	-----
Cash flows from investing activities:		
Purchases of property, plant and equipment, and franchise stores and commissaries	(19,188)	(12,156)
Other	4,362	668
	-----	-----
Net cash used in investing activities	(14,826)	(11,488)
	-----	-----
Cash flows from financing activities:		
Repayments of long-term debt	(12,467)	(3,685)
Distributions	(338)	--
Capital contribution	--	1,465
	-----	-----
Net cash used in financing activities	(12,805)	(2,220)
	-----	-----
Effect of exchange rate changes on cash	(16)	81
	-----	-----
Increase (decrease) in cash	(1,877)	19,374
	-----	-----
Cash, at beginning of period	30,278	115
	-----	-----
Cash, at end of period	\$ 28,401	\$ 19,489
	=====	=====

See accompanying notes.

5

DOMINO'S, INC. AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED; TABULAR AMOUNTS IN THOUSANDS)

JUNE 18, 2000

1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. In the opinion of management, all adjustments, consisting of normal recurring accruals, considered necessary for a fair presentation have been included. Operating results for the fiscal quarter ended June 18, 2000 are not necessarily indicative of the results that may be expected for the year ended December 31, 2000. For further information, refer to the consolidated financial statements and footnotes thereto for the year ended January 2, 2000 included on our Form 10-K.

2. Comprehensive Income

	Fiscal Quarter Ended		Two Fiscal Quarters Ended	
	June 18, 2000	June 20, 1999	June 18, 2000	June 20, 1999
Net income	\$ 5,420	\$ 4,347	\$ 10,467	\$ 4,576
Currency translation adjustment	(8)	14	(96)	57
Unrealized gain (loss) on investments, net of tax	(39)	36	(63)	31
Comprehensive income	\$ 5,373	\$ 4,397	\$ 10,308	\$ 4,664

3. Restructuring

In fiscal 1999, the Company recognized approximately \$7.6 million in restructuring charges comprised of staff reduction costs of \$6.3 million and exit cost liabilities of \$1.3 million, as defined below. The staff reduction costs were incurred during the second, third and fourth quarters of 1999, in connection with the reduction of 90 corporate and administrative employees. As of June 18, 2000, the Company had paid \$6.2 million of the staff reduction costs and management expects the remaining amount to be paid during fiscal 2000.

The exit costs were recorded in the fourth quarter of 1999 in connection with the planned closure and relocation of 50 specifically identified corporate-owned stores. The exit cost liability is comprised of the operating lease obligations after the expected closure or relocation dates and related leased premises restoration costs. As of June 18, 2000, 19 corporate-owned stores have been relocated as a part of the restructuring. Management expects that the remaining exit cost liabilities will be paid as the related obligations become due.

4. Segment Data

The following table summarizes revenues and earnings before interest, taxes, depreciation and amortization (EBITDA) for each of the Company's reportable segments.

	Fiscal quarter ended June 18, 2000 and June 20, 1999					Total
	Domestic Stores	Domestic Distribution	International	Intersegment Revenues	Other	
Revenues -						
2000	\$115,526	\$160,852	\$ 14,615	\$(24,103)	\$ --	\$266,890
1999	110,345	154,677	12,982	(21,892)	--	256,112
EBITDA -						
2000	30,962	8,581	3,052	--	(8,077)	34,518
1999	31,317	7,063	2,234	--	(9,149)	31,465

	Two fiscal quarters ended June 18, 2000 and June 20, 1999					Total
	Domestic Stores	Domestic Distribution	International	Intersegment Revenues	Other	
Revenues -						
2000	\$233,397	\$319,395	\$28,582	\$(47,566)	\$ --	\$533,808
1999	223,521	311,594	25,847	(44,082)	--	516,880
EBITDA -						
2000	63,453	16,187	5,982	--	(17,848)	67,774
1999	62,247	12,452	4,334	--	(17,343)	61,690

The following table reconciles total EBITDA to consolidated income before

provision (benefit) for income taxes.

	Fiscal quarter ended		Two fiscal quarters ended	
	June 18, 2000	June 20, 1999	June 18, 2000	June 20, 1999
Total EBITDA	\$ 34,518	\$ 31,465	\$ 67,774	\$ 61,690
Depreciation and amortization	(7,838)	(11,882)	(15,344)	(24,692)
Interest expense	(17,323)	(16,911)	(34,793)	(34,162)
Interest income	532	216	1,063	329
Gain (loss) on sale of plant and equipment	(380)	(31)	(388)	73
Income before provision (benefit) for income taxes	\$ 9,509	\$ 2,857	\$ 18,312	\$ 3,238

No customer accounted for more than 10% of total consolidated revenues in the fiscal quarter or two fiscal quarters ended June 18, 2000 and June 20, 1999.

7

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The 2000 and 1999 second fiscal quarters referenced herein represent the twelve-week periods ended June 18, 2000 and June 20, 1999, respectively. The 2000 and 1999 two fiscal quarters referenced herein represent the twenty-four weeks ended June 18, 2000 and June 20, 1999, respectively.

RESULTS OF OPERATIONS

Revenues

General. Revenues include retail sales of food by corporate-owned stores, royalties and fees from domestic and international franchise stores and sales of food, equipment and supplies by our distribution commissaries to domestic and international franchise stores.

Total revenues increased 4.2% to \$266.9 million for the fiscal quarter ended June 18, 2000, from \$256.1 million for the comparable period in 1999, and increased 3.3% to \$533.8 million for the two fiscal quarters ended June 18, 2000, from \$516.9 million for the comparable period in 1999. These increases are due primarily to increases in corporate store and domestic distribution revenues as described below.

Domestic Stores

Corporate Stores. Revenues from corporate store operations increased 5.2% to \$88.2 million for the fiscal quarter ended June 18, 2000, from \$83.8 million for the comparable period in 1999, and increased 4.7% to \$178.4 million for the two fiscal quarters ended June 18, 2000, from \$170.4 million for the comparable period in 1999.

These increases are due primarily to an increase in the number of corporate stores and an increase in same store sales. Same store sales for corporate stores increased 1.9% and 1.0% for the fiscal quarter and two fiscal quarters ended June 18, 2000, respectively, compared to the same period in 1999. The number of corporate stores was 655 as of June 18, 2000, as compared to 645 as of June 20, 1999.

Domestic Franchise. Revenues from domestic franchise operations increased 3.0% to \$27.4 million for the fiscal quarter ended June 18, 2000, from \$26.5 million for the comparable period in 1999, and increased 3.4% to \$55.0 million for the two fiscal quarters ended June 18, 2000, from \$53.2 million for the comparable period in 1999.

These increases are due primarily to an increase in the number of domestic

franchise stores and an increase in same store sales. Same store sales for domestic franchise stores increased 2.4% for the fiscal quarter and two fiscal quarters ended June 18, 2000, compared to the same period in 1999. The number of domestic franchise stores was 4,058 as of June 18, 2000, as compared to 3,878 as of June 20, 1999.

Domestic Distribution

Revenues from domestic distribution operations increased 3.0% to \$136.7 million for the fiscal quarter ended June 18, 2000, from \$132.8 million for the comparable period in 1999, and increased 1.6% to \$271.8 million for the two fiscal quarters ended June 18, 2000, from \$267.5 million for the comparable period in 1999.

The increased volume of food sales to domestic franchisees, primarily related to the increases in domestic franchise same store sales and store counts discussed above, were offset in part by a market decrease in cheese prices and an increased demand for lower-priced fresh dough.

International

Revenues from international operations increased 12.6% to \$14.6 million for the fiscal quarter ended June 18, 2000, from \$13.0 million for the comparable period in 1999, and increased 10.6% to \$28.6 million for the two fiscal quarters ended June 18, 2000, from \$25.8 million for the comparable period in 1999.

These increases are due primarily to an increase in the number of international franchise stores and an increase in same store sales. On a constant dollar basis, same store sales increased by 4.5% and 3.2% for the fiscal quarter and two fiscal quarters ended June 18, 2000, respectively, compared to the same period in 1999. The number of international stores was 2,022 as of June 18, 2000, as compared to 1,797 as of June 20, 1999.

8

Operating Expenses

Cost of sales increased 4.4% to \$196.1 million for the fiscal quarter ended June 18, 2000, from \$187.7 million for the comparable period in 1999, and increased 2.8% to \$391.1 million for the two fiscal quarters ended June 18, 2000, from \$380.6 million for the comparable period in 1999. Gross profit increased 3.5% to \$70.8 million for the fiscal quarter ended June 18, 2000, from \$68.4 million for the comparable period in 1999, and 4.6% to \$142.7 million for the two fiscal quarters ended June 18, 2000, from \$136.3 million for the comparable period in 1999.

The increases in gross profit are due primarily to increases in total revenues and lower food costs due to an increased demand for fresh dough, which costs less to produce than our thin crust and deep dish products. These increases were partially offset by a general increase in labor expenses.

General and administrative expenses decreased 5.7% to \$44.5 million for the fiscal quarter ended June 18, 2000, from \$47.2 million for the comparable period in 1999, and decreased 7.2% to \$90.6 million for the two fiscal quarters ended June 18, 2000, from \$97.6 million for the comparable period in 1999. As a percentage of total revenues, general and administrative expenses decreased 1.7% to 16.7% for the fiscal quarter ended June 18, 2000 and decreased 1.9% to 17.0% for the two fiscal quarters ended June 18, 2000, compared to the same periods in 1999.

These decreases in general and administrative expense as a percentage of total revenues are due primarily to lower labor costs resulting from our December 1999 corporate restructuring and a decrease in covenants not-to-compete amortization expense. Covenants not-to-compete amortization expense decreased 66.7% to \$2.6 million for the fiscal quarter ended June 18, 2000, from \$7.9 million for the comparable period in 1999, and decreased 66.7% to \$5.3 million for the two fiscal quarters ended June 18, 2000, from \$15.8 million for the comparable period in 1999, due to the use of an accelerated amortization method.

Provision (Benefit) for Income Taxes

Provision (benefit) for income taxes increased \$5.6 million to \$4.1 million for the fiscal quarter ended June 18, 2000, from a benefit of \$1.5 million for the comparable period in 1999, and \$9.1 million to \$7.8 million for the two fiscal

quarters ended June 18, 2000, from a benefit of \$1.3 million for the comparable period in 1999. These increases are primarily due to a non-recurring reversal of state tax reserves of \$2.9 million, net of federal tax, in the fiscal quarter ended June 20, 1999 and increases in income before provision (benefit) for income taxes in 2000 compared to the same period in 1999.

LIQUIDITY AND CAPITAL RESOURCES

We had working capital of \$1.5 million and cash of \$28.4 million at June 18, 2000. Historically, we have operated with minimal positive working capital or negative working capital primarily because our receivable collection periods and inventory turn rates are faster than the normal payment terms on our current liabilities. In addition, our sales are not typically seasonal, which further limits our working capital requirements. Our primary sources of liquidity are cash flows from operations and availability of borrowings under our revolving credit facility. We expect to fund planned capital expenditures and debt commitments from these sources.

As of June 18, 2000, we had \$705.1 million of long-term debt, of which \$13.9 million was classified as a current liability. As of June 18, 2000, there were no borrowings under our \$100 million revolving credit facility and letters of credit issued under that facility were \$6.3 million. The borrowings under the revolving credit facility are available to fund our working capital requirements, capital expenditures and other general corporate purposes.

Cash provided by operating activities was \$25.8 million and \$33.0 million for the two fiscal quarters ended June 18, 2000 and June 20, 1999, respectively. The \$7.2 million decrease is primarily due to a \$9.3 million decrease in depreciation and amortization, a \$6.2 million net change in operating assets and liabilities, offset in part by an increase in net income of \$5.9 million and a \$1.8 million decrease in deferred income taxes.

9

Cash used in investing activities was \$14.8 million and \$11.5 million for the two fiscal quarters ended June 18, 2000 and June 20, 1999, respectively. The \$3.3 million increase is primarily due to a \$7.0 million increase in purchases of property, plant and equipment and franchise stores, including \$4.8 million relating to the purchase of 15 franchise stores, offset in part by a \$3.2 million increase in cash provided by proceeds from sales of property, plant and equipment, including \$3.1 million relating to the sale of 8 corporate stores, and a \$1.0 million increase in cash provided by notes receivable repayments.

Cash used in financing activities was \$12.8 million and \$2.2 million for the two fiscal quarters ended June 18, 2000 and June 20, 1999, respectively. The \$10.6 million increase is primarily due to additional principal payments required under our term loan agreements as a result of excess cash on hand, as defined.

Based upon the current level of operations and anticipated growth, we believe that the cash generated from operations and amounts available under the revolving credit facility will be adequate to meet our anticipated debt service requirements, capital expenditures and working capital needs for the next several years. There can be no assurance, however, that our business will generate sufficient cash flow from operations or that future borrowings will be available under the senior credit facilities or otherwise to enable us to service our indebtedness, including the senior credit facilities and the Senior Subordinated Notes, to redeem or refinance TISM's, our Parent company, Cumulative Preferred Stock when required or to make anticipated capital expenditures. Our future operating performance and our ability to service or refinance the Senior Subordinated Notes and to service, extend or refinance the senior credit facilities will be subject to future economic conditions and to financial, business and other factors, many of which are beyond our control.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this filing relating to capital spending levels and the adequacy of our capital resources are forward-looking. Also statements that contain words such as "believes," "expects," "anticipates," "intends," "estimates" or similar expressions are forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Among these risks and uncertainties are competitive

factors, increases in our operating costs, ability to retain our key personnel, our substantial leverage, ability to implement our growth and cost-saving strategies, industry trends and general economic conditions, adequacy of insurance coverage and other factors, all of which are described in the 10-K for the year ended January 2, 2000 and our other filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

10

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market Risk

The Company is exposed to market risks primarily from interest rate changes on our variable rate debt and foreign currency fluctuations relating to international revenues. Management actively monitors these exposures. As a policy, the Company does not engage in speculative transactions nor does it hold or issue financial instruments for trading purposes.

Interest Rate Swaps

The Company may enter into interest rate swaps or similar instruments with the objective of reducing our volatility in borrowing costs. In 1999, we entered into two interest rate swap agreements to effectively convert the Eurodollar interest rate component on a portion of our variable rate debt to a fixed rate of 5.12% through December 2001. As of June 18, 2000, the total notional amount of these swap agreements was \$177.0 million.

Interest Rate Risk

The Company's variable interest expense is sensitive to changes in the general level of interest rates. As of June 18, 2000, a portion of the Company's debt is borrowed at Eurodollar rates plus a blended margin rate of approximately 3.3%. At June 18, 2000, the weighted average interest rate on our \$429.9 million of variable interest debt was approximately 9.9% and the fair value of the debt approximates its carrying value.

The Company had total interest expense of \$34.8 million for the two fiscal quarters ended June 18, 2000. The estimated increase in interest expense from a hypothetical 200 basis point adverse change in applicable variable interest rates would be approximately \$2.4 million.

Foreign Currency Forward Contracts

The Company may enter into forward exchange contracts or similar instruments with the objective of reducing fluctuations in cash flows associated with changes in the related foreign currency rates. As of June 18, 2000, we had no outstanding forward exchange contracts. No significant gains or losses relating to forward exchange contracts have been recognized during fiscal 2000.

11

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 2. Changes in Securities and Use Of Proceeds

None.

Item 3. Defaults Under Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

None.

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

a. Exhibits

Exhibit Number -----	Description -----
10.1	Employment agreement dated as of April 1, 2000 between Domino's Pizza, Inc. and Elisa D. Garcia C.
10.2	First Amendment to the TISM, Inc. Third Amended and Restated Stock Option Plan
27	Financial Data Schedule which is submitted electronically to the Securities and Exchange Commission for information only and not deemed to be filed with the Commission.

b. Current Reports on Form 8-K

There were no reports filed on Form 8-K during the quarter ended June 18,
2000.

12

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the
registrant has duly caused this report to be signed on its behalf by the
undersigned thereunto duly authorized.

DOMINO'S, INC.
(Registrant)

Date: August 1, 2000

/s/ Harry J. Silverman

Chief Financial Officer

13

EMPLOYMENT AGREEMENT

This Employment Agreement is made as of April 1, 2000, by Domino's Pizza, Inc., a Michigan corporation (the "Company") with Elisa D. Garcia C. (the "Executive").

RECITALS

1. The Executive has experience and expertise required by the Company and its Affiliates.
2. Subject to the terms and conditions hereinafter set forth, the Company therefore wishes to employ the Executive as its Executive Vice President and General Counsel and the Executive wishes to accept such employment.

AGREEMENT

NOW, THEREFORE, for valid consideration received, the parties agree as follows:

1. Employment. Subject to the terms and conditions set forth in this Agreement, the Company offers and the Executive accepts employment hereunder effective as of the date first set forth above (the "Effective Date").
2. Term. Subject to earlier termination as hereafter provided, the Executive shall be employed hereunder for an original term of two years, commencing on the Effective Date and ending on the second anniversary hereof, which term shall be automatically extended thereafter for successive terms of one year each, unless either party provides notice to the other at least 30 days prior to the expiration of the original or any extension term that this Agreement is not to be extended. The term of the Executive's employment under this Agreement, as from time to time extended, is referred to as the "Term."
 - 3.1 Offices. During the Term, the Executive shall serve the Company in the office of Executive Vice President and General Counsel. The Executive shall have such other powers, duties and responsibilities consistent with the Executive's position as Executive Vice President and General Counsel as may from time to time be prescribed by the Chief Executive Officer of the Company ("CEO").
 - 3.2 Performance. During the Term, the Executive shall be employed by the Company on a full-time basis and shall perform and discharge, faithfully, diligently and to the best of her ability, her duties and responsibilities hereunder. During the Term, the Executive shall devote her full business time exclusively to the advancement of the business and interests of the Company and its Affiliates and to the discharge of her duties and responsibilities hereunder. The Executive shall not engage in any other business activity or serve in any industry, trade, professional, governmental, political, charitable or academic position during the Term of this Agreement, except for such directorships or other positions which she currently holds and has disclosed to the CEO in Exhibit 3.2 hereof and except as otherwise may be approved in advance by the CEO.
3. Capacity and Performance.
4. Compensation and Benefits. During the Term, as compensation for all services performed by the Executive under this Agreement and subject to performance of the Executive's duties

and obligations to the Company and its Affiliates, pursuant to this Agreement or otherwise, the Executive shall receive the following:

4.1 Base Salary. Commencing on the date hereof, the Company shall pay the Executive a base salary at the rate of Two Hundred Twenty-Five Thousand Dollars (\$225,000) per year, payable in accordance with the payroll practices of the Company for its executives and subject to such increases as the Board of Directors of the Company (the "Board") in its sole discretion may determine from time to time (the "Base Salary").

4.2 Bonus.

(a) Formula Bonus. Commencing in 2000, subject to Section 5 hereof, the Company shall pay the Executive a bonus in each fiscal year that she is an employee (the "Bonus") within 75 days of the end of the fiscal year in which such Bonus is earned. The amount of the Bonus shall be determined by the Board based on the Company's achievement of pre-established annual targets (each annual target being referred to as "Target"), which shall be based upon the Company's EBITDA. The term "EBITDA" shall mean earnings before interest, taxes, depreciation, amortization, Leadership Team bonuses, and loss or gain on sale or disposal of assets outside of the ordinary course of business (including sales of stores), all as reflected on the Company's financial statements as regularly and consistently prepared. No Bonus shall be paid unless 90% of Target is exceeded in the applicable fiscal year. The Executive shall receive a bonus of five one-hundredths of one percent (0.05%) of her Base Salary for every one-hundredth of one percent (0.01%) (rounded to the nearest hundredth) in excess of 90% of Target that is achieved in the applicable fiscal year. By way of example only, if 50% of Target is achieved, Executive would receive a Bonus under this Section 4.2(a) equal to 50% of Executive's Base Salary.

(b) Discretionary Bonus. Commencing in 2000, the Executive shall also be eligible for an annual discretionary bonus, the amount of which is determined

-2-

in the sole discretion of the CEO based on subjective and objective criteria established by the CEO, of up to 15% of Base Salary.

(c) Pro-Ration. Anything to the contrary in this Agreement notwithstanding, any Bonus payable to the Executive in this Agreement for any period of service less than a full year shall be prorated by multiplying (x) the amount of the Bonus otherwise payable for the applicable fiscal year in accordance with this Section 4.2 by (y) a fraction, the denominator of which shall be 365 and the numerator of which shall be the number of days during the applicable fiscal year for which the Executive was employed by the Company.

4.3 Vacations. During the Term, the Executive shall be entitled to four weeks of vacation per calendar year, to be taken at such times and intervals as shall be determined by the Executive, subject to the reasonable business needs of the Company. The Executive may not accumulate or carry over from one calendar year to another any unused, accrued vacation time. The Executive shall not be entitled to compensation for

vacation time not taken.

4.4 Other Benefits. During the Term and subject to any contribution therefor required of executives of the Company generally, the Executive shall be entitled to participate in all employee benefit plans, including without limitation any 401(k) plan, from time to time adopted by the Board and in effect for executives of the Company generally (except to the extent such plans are in a category of benefit otherwise provided the Executive hereunder). Such participation shall be subject to (i) the terms of the applicable plan documents and (ii) generally applicable policies of the Company. The Company may alter, modify, add to or delete any aspects of its employee benefit plans at any time as the Board, in its sole judgment, determines to be appropriate.

4.5 Business Expenses. The Company shall pay or reimburse the Executive for all reasonable business expenses, including without limitation the cost of first class air travel and dues for industry-related association memberships, incurred or paid by the Executive in the performance of her duties and responsibilities hereunder, subject to (i) any expense policy of the Company set by the Board from time to time, and (ii) such reasonable substantiation and documentation requirements as may be specified by the Board or CEO from time to time.

4.6 Airline Clubs. Upon receiving the prior written approval of the CEO authorizing the Executive to join a particular airline club, the Company shall pay or reimburse the Executive for dues for not less than two nor more than four airline clubs, provided such club memberships serve a direct business purpose and subject to such reasonable substantiation and documentation requirements as to cost and purpose as may be specified by the CEO from time to time.

-3-

4.7 Physicals. The Company shall annually pay for or reimburse the Executive for the cost of a physical examination and health evaluation performed by a licensed medical doctor, subject to such reasonable substantiation and documentation requirements as to cost as may be specified by the Board or CEO from time to time.

4.8 Nonqualified Plan. The Executive agrees that the Company may amend its nonqualified deferred compensation plan to exclude the Executive from receiving benefits based upon any deferral matching credit or formula.

5. Termination of Employment and Severance Benefits. Notwithstanding the provisions of Section 2 hereof, the Executive's employment hereunder shall terminate prior to the expiration of the term of this Agreement under the following circumstances:

5.1 Retirement or Death. In the event of the Executive's retirement or death during the Term, the Executive's employment hereunder shall immediately and automatically terminate. In the event of the Executive's retirement after the age of 65 with the prior consent of the Board or death during the Term, the Company shall pay to the Executive (or in the case of death, the Executive's designated beneficiary or, if no beneficiary has been designated by the Executive, to her estate) any Base Salary earned but unpaid through the date of such retirement or death, any Bonus for the fiscal year preceding the year in which such retirement or death occurs that was earned but has not yet been paid and, at the times the Company pays its executives bonuses in accordance with its general payroll policies, an amount equal to that portion of any Bonus earned but unpaid during the fiscal year of such retirement or death (prorated in accordance with Section 4.2).

5.2 Disability.

5.2.1 The Company may terminate the Executive's employment hereunder, upon notice to the Executive, in the event that the Executive becomes disabled during her employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of her duties and responsibilities hereunder for an aggregate of 120 days during any period of 365 consecutive calendar days.

5.2.2 The Board may designate another employee to act in the Executive's place during any period of the Executive's disability. Notwithstanding any such designation, the Executive shall continue to receive the Base Salary in accordance with Section 4.1 and to receive benefits in accordance with Section 4.5, to the extent permitted by the then current terms of the applicable benefit plans, until the Executive becomes eligible for disability income benefits under any disability income plan maintained by the Company, or until the termination of her employment, whichever shall first occur. Upon becoming so eligible, or upon such termination, whichever shall first occur, the Company

-4-

shall pay to the Executive any Base Salary earned but unpaid through the date of such eligibility or termination and any Bonus for the fiscal year preceding the year of such eligibility or termination that was earned but unpaid. At the times the Company pays its executives bonuses generally, the Company shall pay the Executive an amount equal to that portion of any Bonus earned but unpaid during the fiscal year of such eligibility or termination (prorated in accordance with Section 4.2). During the 18-month period from the date of such eligibility or termination, the Company shall pay the Executive, at its regular pay periods, an amount equal to the difference between the Base Salary and the amounts of disability income benefits that the Executive receives pursuant to the above-referenced disability income plan in respect of such period.

5.2.3 Except as provided in Section 5.2.2, while receiving disability income payments under any disability income plan maintained by the Company, the Executive shall not be entitled to receive any Base Salary under Section 4.1 or Bonus payments under Section 4.2 but shall continue to participate in benefit plans of the Company in accordance with Section 4.4 and the terms of such plans, until the termination of her employment. During the 18-month period from the date of eligibility or termination, whichever shall first occur, the Company shall contribute to the cost of the Executive's participation in group medical plans of the Company, provided that the Executive is entitled to continue such participation under applicable law and plan terms.

5.2.4 If any question shall arise as to whether during any period the Executive is disabled through any illness, injury, accident or condition of either a physical or psychological nature so as to be unable to perform substantially all of her duties and responsibilities hereunder, the Executive may, and at the request of the Company shall, submit to a medical

examination by a physician selected by the Company to whom the Executive or her duly appointed guardian, if any, has no reasonable objection, to determine whether the Executive is so disabled and such determination shall for the purposes of this Agreement be conclusive of the issue. If such question shall arise and the Executive shall fail to submit to such medical examination, the Board's determination of the issue shall be binding on the Executive.

5.3 By the Company for Cause. The Company may terminate the Executive's employment hereunder for Cause at any time upon notice to the Executive setting forth in reasonable detail the nature of such Cause. The following events or conditions shall constitute "Cause" for termination: (i) Executive's willful failure to perform (other than by reason of disability), or gross negligence in the performance of her duties to the Company or any of its Affiliates and the continuation of such failure or negligence for a period of ten (10) days after notice to the Executive; (ii) the Executive's willful failure to perform (other than by reason of disability) any lawful and reasonable

-5-

directive of the CEO; (iii) the commission of fraud, embezzlement or theft by the Executive with respect to the Company or any of its Affiliates; or (iv) the conviction of the Executive of, or plea by the Executive of nolo contendere to, any felony or any other crime involving dishonesty or moral turpitude. Anything to the contrary in this Agreement notwithstanding, upon the giving of notice of termination of the Executive's employment hereunder for Cause, the Company and its Affiliates shall have no further obligation or liability to the Executive hereunder, other than for Base Salary earned but unpaid through the date of termination. Without limiting the generality of the foregoing, the Executive shall not be entitled to receive any Bonus amounts which have not been paid prior to the date of termination.

5.4 By the Company Other Than for Cause. The Company may terminate the Executive's employment hereunder other than for Cause at any time upon notice to the Executive. In the event of such termination, the Company shall pay the Executive: (i) Base Salary earned but unpaid through the date of termination, plus (ii) monthly severance payments, each in an amount equal to the Executive's monthly base compensation in effect at the time of such termination (i.e., 1/12th of the Base Salary) throughout the remainder of the Term, provided should termination occur during the original Term or during any one-year automatic extension thereof, the Term shall be deemed to expire at the end of such original Term or at the end of the current extension year, as applicable, plus (iii) any unpaid portion of any Bonus for the fiscal year preceding the year in which such termination occurs that was earned but has not been paid, plus (iv) at the times the Company pays its executives bonuses generally, an amount equal to that portion of any Bonus earned but unpaid during the fiscal year of such termination (prorated in accordance with Section 4.2).

5.5 By the Executive for Good Reason. The Executive may terminate her employment hereunder for Good Reason, upon notice to the Company setting forth in reasonable detail the nature of such Good Reason. The following shall constitute "Good Reason" for termination by the Executive: (i) any material diminution in the nature and scope of the Executive's responsibilities, duties, authority or title; (ii) material failure of the Company to provide the Executive the Base Salary and benefits in accordance with the terms of Section 4 hereof; or (iii) relocation of the Executive's office to a location outside a 50-mile radius of the Company's current headquarters in Ann Arbor, Michigan. In the event of

termination in accordance with this Section 5.5, then the Company shall pay the Executive the amounts specified in Section 5.4.

5.6 By the Executive Other Than for Good Reason. The Executive may terminate her employment hereunder at any time upon 90 days written notice to the Company. In the event of termination of the Executive's employment pursuant to this Section 5.6, the CEO or the Board may elect to waive the period of notice, or any portion thereof. The Company will pay the Executive her Base Salary for the notice period, except to the extent so waived by the Board. Upon the giving of notice of termination of the Executive's employment hereunder pursuant to this Section 5.6, the Company

-6-

and its Affiliates shall have no further obligation or liability to the Executive, other than (i) payment to the Executive of her Base Salary for the period (or portion of such period) indicated above, (ii) continuation of the provision of the benefits set forth in Section 4.4 for the period (or portion of such period) indicated above, and (iii) any unpaid portion of any Bonus for the fiscal year preceding the year in which such termination occurs that was earned but has not been paid.

5.7 Post-Agreement Employment. In the event the Executive remains in the employ of the Company or any of its Affiliates following termination of this Agreement, by the expiration of the Term or otherwise, then such employment shall be at will.

6. Effect of Termination of Employment. The provisions of this Section 6 shall apply in the event of termination of Executive's employment, whether due to the expiration of the Term, pursuant to Section 5, or otherwise.

6.1 Payment in Full. Payment by the Company or its Affiliates of any Base Salary, Bonus or other specified amounts that are due to the Executive under the applicable termination provision of Section 5 shall constitute the entire obligation of the Company and its Affiliates to the Executive, except that nothing in this Section 6.1 is intended or shall be construed to affect the rights and obligations of the Company or its Affiliates, on the one hand, and the Executive, on the other, with respect to any option plans, option agreements, subscription agreements, stockholders agreements or other agreements to the extent said rights or obligations therein survive termination of employment.

6.2 Termination of Benefits. If Executive is terminated by the Company without Cause, or terminates her employment with the Company for Good Reason, and provided that Executive elects continuation of health coverage pursuant to Section 601 through 608 of the Employee Retirement Income Security Act of 1974, as amended ("COBRA"), Company shall pay Executive an amount equal to her monthly COBRA premiums for a period equal to the period remaining in the Term after termination; provided further, such payment will cease upon Executive's entitlement to other health insurance without charge. Except for medical insurance coverage continued pursuant to Section 5.2 hereof, all other benefits shall terminate pursuant to the terms of the applicable benefit plans based on the date of termination of the Executive's employment without regard to any continuation of Base Salary or other payments to the Executive following termination of her employment.

6.3 Survival of Certain Provisions. Provisions of this Agreement shall survive any termination of employment if so provided herein or if necessary to accomplish the purpose of other surviving provisions, including, without limitation, the obligations of the Executive under Sections 7 and 8 hereof.

The obligation of the Company to make payments to or on behalf of the Executive under Sections 5.2, 5.4 or

-7-

5.5 hereof is expressly conditioned upon the Executive's continued full performance of her obligations under Sections 7 and 8 hereof. The Executive recognizes that, except as expressly provided in Section 5.2, 5.4 or 5.5, no compensation is earned after the termination of her employment.

7. Confidential Information; Intellectual Property.

7.1 Confidentiality. The Executive acknowledges that the Company and its Affiliates continually develop Confidential Information (as that term is defined in Section 11.2, below); that the Executive may develop Confidential Information for the Company or its Affiliates and that the Executive may learn of Confidential Information during the course of her employment. The Executive will comply with the policies and procedures of the Company and its Affiliates for protecting Confidential Information and shall never use or disclose to any Person (except as required by applicable law or for the proper performance of her duties and responsibilities to the Company) any Confidential Information obtained by the Executive incident to her employment or other association with the Company and its Affiliates. The Executive understands that this restriction shall continue to apply after her employment terminates, regardless of the reason for such termination.

7.2 Return of Documents. All documents, records, tapes and other media of every kind and description relating to the business, present or otherwise, of the Company and its Affiliates and any copies, in whole or in part, thereof (the "Documents"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company and its Affiliates. The Executive shall safeguard all Documents and shall surrender to the Company and its Affiliates at the time her employment terminates, or at such earlier time or times as the Board or CEO designee may specify, all Documents then in the Executive's possession or control.

7.3 Assignment of Rights to Intellectual Property. The Executive shall promptly and fully disclose all Intellectual Property to the Company. The Executive hereby assigns to the Company (or as otherwise directed by the Company) the Executive's full right, title and interest in and to all Intellectual Property. The Executive shall execute any and all applications for domestic and foreign patents, copyrights or other proprietary rights and to do such other acts (including without limitation the execution and delivery of instruments of further assurance or confirmation) requested by the Company or its Affiliates to assign the Intellectual Property to the Company and to permit the Company and its Affiliates to enforce any patents, copyrights or other proprietary rights to the Intellectual Property. The Executive will not charge the Company or its Affiliates for time spent in complying with these obligations. All copyrightable works that the Executive creates shall be considered "Work For Hire" under applicable laws.

-8-

8. Restricted Activities.

8.1 Agreement Not to Compete With the Company. During the Executive's employment hereunder and for a period of 24 months following the date of termination thereof (the "Non-Competition Period"), the Executive will not, directly or

indirectly, own, manage, operate, control or participate in any manner in the ownership, management, operation or control of, or be connected as an officer, employee, partner, director, principal, member, manager, consultant, agent or otherwise with, or have any financial interest in, or aid or assist anyone else in the conduct of, any business, venture or activity which in any material respect competes with the following enumerated business activities to the extent then being conducted or being planned to be conducted by the Company or its Affiliates or being conducted or known by the Executive to being planned to be conducted by the Company or by any of its Affiliates, at or prior to the date on which the Executive's employment under this Agreement is terminated (the "Date of Termination"), in the United States or any other geographic area where such business is being conducted or being planned to be conducted at or prior to the Date of Termination (a "Competitive Business", defined below). For purposes of this Agreement, "Competitive Business" shall be defined as: (i) any company or other entity engaged as a "quick service restaurant" ("QSR") which offers pizza for sale; (ii) any "quick service restaurant" which is then contemplating entering into the pizza business or adding pizza to its menu; (iii) any entity which at the time of Executive's termination of employment with the Company, offers, as a primary product or service, products or services then being offered by the Company or which the Company is actively contemplating offering; and (iv) any entity under common control with an entity included in (i), (ii) or (iii), above. Notwithstanding the foregoing, ownership of not more than 5% of any class of equity security of any publicly traded corporation shall not, of itself, constitute a violation of this Section 8.1. The restrictions of this Section 8.1 shall not be applicable to the Executive acting as legal counsel or otherwise providing legal services for a Competitive Business during the Non-Competition Period.

8.2 Agreement Not to Solicit Employees or Customers of the Company. During her employment and during the Non-Competition Period the Executive will not, directly or indirectly, (i) recruit or hire or otherwise seek to induce any employees of the Company or any of the Company's Affiliates to terminate their employment or violate any agreement with or duty to the Company or any of the Company's Affiliates; or (ii) solicit or encourage any franchisee or vendor of the Company or of any of the Company's Affiliates to terminate or diminish its relationship with any of them or to violate any agreement with any of them, or, in the case of a franchisee, to conduct with any Person any business or activity that such franchisee conducts or could conduct with the Company or any of the Company's Affiliates.

-9-

9. Enforcement of Covenants. The Executive acknowledges that she has carefully read and considered all the terms and conditions of this Agreement, including without limitation the restraints imposed upon her pursuant to Sections 7 and 8 hereof. The Executive agrees that said restraints are necessary for the reasonable and proper protection of the Company and its Affiliates and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area. The Executive further acknowledges that, were she to breach any of the covenants or agreements contained in Sections 7 or 8 hereof, the damage to the Company and its Affiliates could be irreparable. The Executive, therefore, agrees that the Company and its Affiliates, in addition to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by the Executive of any of said covenants or agreements. The parties further agree that in the event that any provision of Section 7 or 8 hereof shall be determined by any court of competent jurisdiction to be

unenforceable by reason of it being extended over too great a time, too large a geographic area or too great a range of activities, such provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by law.

10. Conflicting Agreements. The Executive hereby represents and warrants that the execution of this Agreement and the performance of her obligations hereunder will not breach or be in conflict with any other agreement to which or by which the Executive is a party or is bound and that the Executive is not now subject to any covenants against competition or solicitation or similar covenants or other obligations that would affect the performance of her obligations hereunder. The Executive will not disclose to or use on behalf of the Company or any of its Affiliates any proprietary information of a third party without such party's consent.
11. Definitions. Words or phrases which are initially capitalized or are within quotation marks shall have the meanings provided in this Section 11 or as specifically defined elsewhere in this Agreement. For purposes of this Agreement, the following definitions apply:

11.1 Affiliates. "Affiliates" shall mean TISM, Inc., Domino's, Inc. and all other persons and entities controlling, controlled by or under common control with the Company, where control may be by management authority or equity interest.

11.2 Confidential Information. "Confidential Information" means any and all information of the Company and its Affiliates that is not generally known by others with whom they compete or do business, or with whom they plan to compete or do business, and any and all information the disclosure of which would otherwise be adverse to the interest of the Company or any of its Affiliates. Confidential Information includes without limitation such information relating to (i) the products and services sold or offered by the Company or any of its Affiliates (including without limitation recipes, production processes and heating technology), (ii) the costs, sources

-10-

of supply, financial performance and strategic plans of the Company and its Affiliates, (iii) the identity of the suppliers to the Company and its Affiliates, and (iv) the people and organizations with whom the Company and its Affiliates have business relationships and those relationships. Confidential Information also includes information that the Company or any of its Affiliates have received belonging to others with any understanding, express or implied, that it would not be disclosed.

11.3 ERISA. "ERISA" means the federal Employee Retirement Income Security Act of 1974 and any successor statute, and the rules and regulations thereunder, and, in the case of any referenced section thereof, any successor section thereto, collectively and as from time to time amended and in effect.

11.4 Intellectual Property. "Intellectual Property" means inventions, discoveries, developments, methods, processes, compositions, works, concepts, recipes and ideas (whether or not patentable or copyrightable or constituting trade secrets or trademarks or service marks) conceived, made, created, developed or reduced to practice by the Executive (whether alone or with others, whether or not during normal business hours or on or off Company premises) during the Executive's employment that relate to either the business activities or any prospective activity of the Company or any of its Affiliates.

11.5 Person. "Person" means an individual, a corporation,

an association, a partnership, a limited liability company, an estate, a trust and any other entity or organization.

12. Withholding. All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company under applicable law.

-11-

13. Miscellaneous.

13.1 Assignment. Neither the Company nor the Executive may assign this Agreement or any interest herein, by operation of law or otherwise, without the prior written consent of the other; provided, however, that the Company may assign its rights and obligations under this Agreement without the consent of the Executive in the event that the Company shall hereafter affect a reorganization, consolidate with, or merge into, any other Person or transfer all or substantially all of its properties or assets to any other Person, in which event such other Person shall be deemed the "Company" hereunder, as applicable, for all purposes of this Agreement; provided, further, that nothing contained herein shall be construed to place any limitation or restriction on the transfer of the Company's Common Stock in addition to any restrictions set forth in any stockholder agreement applicable to the holders of such shares. This Agreement shall inure to the benefit of and be binding upon the Company and the Executive, and their respective successors, executors, administrators, representatives, heirs and permitted assigns.

13.2 Severability. If any portion or provision of this Agreement shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the application of such provision in such circumstances shall be deemed modified to permit its enforcement to the maximum extent permitted by law, and both the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable and the remainder of this Agreement shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13.3 Waiver; Amendment. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of either party to require the performance of any term or obligation of this Agreement, or the waiver by either party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. This Agreement may be amended or modified only by a written instrument signed by the Executive and any expressly authorized representative of the Company.

13.4 Notices. Any and all notices, requests, demands and other communications provided for by this Agreement shall be in writing and shall be effective when delivered in person or deposited in the United States mail, postage prepaid, registered or certified, and addressed (i) in the case of the Executive, to: Elisa D. Garcia C. at , and (ii) in the case of the Company, to the attention of Mr. David A. Brandon, CEO, at 30 Frank Lloyd Wright Drive, Ann Arbor, Michigan 48106, or to such other address as either party may specify by notice to the other actually received.

-12-

13.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any and

all prior communications, agreements and understandings, written or oral, between the Executive and the Company, or any of its predecessors, with respect to the terms and conditions of the Executive's employment.

13.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

13.7 Governing Law. This Agreement shall be governed by and construed in accordance with the domestic substantive laws of the State of Michigan without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

13.8 Consent to Jurisdiction. Each of the Company and the Executive by its or her execution hereof, (i) hereby irrevocably submits to the jurisdiction of the state courts of the State of Michigan for the purpose of any claim or action arising out of or based upon this Agreement or relating to the subject matter hereof and (ii) hereby waives, to the extent not prohibited by applicable law, and agrees not to assert by way of motion, as a defense or otherwise, in any such claim or action, any claim that it or she is not subject personally to the jurisdiction of the above-named courts, that its or her property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named courts is improper, or that this Agreement or the subject matter hereof may not be enforced in or by such court. Each of the Company and the Executive hereby consents to service of process in any such proceeding in any manner permitted by Michigan law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 13.4 hereof is reasonably calculated to give actual notice.

IN WITNESS WHEREOF, this Agreement has been executed by the Company, by its duly authorized representative, and by the Executive, as of the date first above written.

THE COMPANY:

DOMINO'S PIZZA, INC.

By: /s/ David A. Brandon

Name: David A. Brandon
Title: Chairman -- CEO

THE EXECUTIVE:

/s/ Elisa D. Garcia C.

Name: Elisa D. Garcia C.

EXHIBIT 3.2

(None, unless additional information is set forth below.)

FIRST AMENDMENT TO THE

TISM, INC.

THIRD AMENDED AND RESTATED STOCK OPTION PLAN

WHEREAS, TISM, Inc. (the "Company") adopted a stock option plan known as the TISM, Inc. Stock Option Plan (the "Plan") for the benefit of eligible employees as determined from time to time by its Board of Directors; and

WHEREAS, the Company has amended and restated the Plan from time to time; and

WHEREAS, the Company most recently amended and restated the Plan effective December 14, 1999 at which time the TISM, Inc. Third Amended and Restated Stock Option Plan was adopted; and

WHEREAS, the Company desires to amend the Plan by a First Amendment to the TISM, Inc. Third Amended and Restated Stock Option Agreement ("First Amendment") effective as of March 22, 2000.

NOW, THEREFORE, the Plan is hereby amended by this First Amendment effective as of March 22, 2000, follows:

1. Section 4 (a) of the Plan is amended in its entirety to read as follows:

"(a) Number of Shares. Subject to adjustment as provided in Section 4 (c), the aggregate number of shares of Stock that may be the subject of awards granted under the Plan shall be 6,836,739 shares of Class A-3 Common Stock and 62,576 shares of Class L Common Stock. If any award granted under the Plan terminated without having been exercised in full, or upon exercise is satisfied other than by delivery of Stock, the number of shares of Stock as to which such award was not exercised shall be available for future grants."

2. Except as amended by virtue of the provisions hereof, the provisions of the Plan presently in effect are hereby ratified and affirmed.

<ARTICLE> 5
<MULTIPLIER> 1,000

<PERIOD-TYPE>	6-MOS	
<FISCAL-YEAR-END>		DEC-31-2000
<PERIOD-START>		JAN-03-2000
<PERIOD-END>		JUN-18-2000
<CASH>		28,401
<SECURITIES>		0
<RECEIVABLES>		51,408
<ALLOWANCES>		3,286
<INVENTORY>		16,490
<CURRENT-ASSETS>		110,895
<PP&E>		193,817
<DEPRECIATION>		116,581
<TOTAL-ASSETS>		367,984
<CURRENT-LIABILITIES>		109,372
<BONDS>		275,000
<PREFERRED-MANDATORY>		0
<PREFERRED>		0
<COMMON>		0
<OTHER-SE>		(468,996)
<TOTAL-LIABILITY-AND-EQUITY>		367,984
<SALES>		466,225
<TOTAL-REVENUES>		533,808
<CGS>		258,764
<TOTAL-COSTS>		391,142
<OTHER-EXPENSES>		90,624
<LOSS-PROVISION>		933
<INTEREST-EXPENSE>		33,730
<INCOME-PRETAX>		18,312
<INCOME-TAX>		7,845
<INCOME-CONTINUING>		10,467
<DISCONTINUED>		0
<EXTRAORDINARY>		0
<CHANGES>		0
<NET-INCOME>		10,467
<EPS-BASIC>		0
<EPS-DILUTED>		0