

April 8, 2026

Mr. Ryan Buonamia
Securities Registration Division
Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101

VIA E-FILE

Re: Great Clips, Inc. ("Great Clips")
File No.: 928

Dear Mr. Buonamia:

The purpose of this letter is to respond to your comment letter dated April 7, 2026 regarding the franchise registration of Great Clips.

In response to your requests to add the phrase "subject to applicable state law" to Item 17 at sections q and r, please find attached a marked page documenting the completed revisions. As of the date of this letter, there have been no other state-requested changes made to the Franchise Disclosure Document of Great Clips since the document was last filed with your office.

If you have questions, please feel free to contact me. Thank you.

Sincerely,



Max J. Schott, II for
Larkin Hoffman

Direct Dial: (952) 896-3243
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Email: mschott@larkinhoffman.com

Attachment

Provision	Section in Agreement	Summary
m. Conditions for Great Clips approval of assignment	Sections 15.4-15.6 of Franchise Agreement	Great Clips may withhold consent to an assignment if assignee: does not agree to operate the Salon as a GREAT CLIPS® salon; is not personally or financially qualified; does not meet Great Clips' then-current qualification guidelines for new franchisees; is not eligible to expand (if assignee is an existing franchisee); has conflicting interests with Great Clips; will not devote best efforts to management of the business; or cannot communicate in English. Assignee must sign the new form of Franchise Agreement but only for the balance of the term of the assignor's Franchise Agreement, and will be responsible for all ongoing or future fees or amounts (including any unpaid Initial Franchise Fee or MDAF amounts) owed under the Franchise Agreement. Assignee, and each of assignee's shareholders, must sign Great Clips' form of General Release and Great Clips' form of Guaranty. Assignee must pay the assignment fee, if applicable. Assignor may not assign any interest in the Franchise Agreement if the Salon is not in operation except in the limited instance where Franchisee is selling all Salons and leaving the System entirely. If the Salon is temporarily closed, pending relocation, it may not be assigned in whole or in part unless the Franchisee is selling all Salons and leaving the System entirely.
n. Great Clips right of first refusal to acquire your business	Section 14 of Franchise Agreement	If you decide to sell, merge, assign or otherwise dispose of any interest in the franchise, you must first offer the proposed transaction to Great Clips. Great Clips has 60 days after receiving the terms of a bona fide offer to match the offer for the Salon governed by the Franchise Agreement on the price and terms or cash equivalent of the offer. In the event Great Clips does not exercise its right of first refusal and the offer changes in any way, or another offer is made, this new offer must be presented to Great Clips. We will then have 60 days to accept the new offer on the price and terms or cash equivalent of the third party offer. Any offer that Great Clips does not match must be transacted within 120 days from the date that Great Clips notifies the assignor that it does not wish to exercise its right of first refusal. If the transaction does not take place within 120 days, Great Clips has the right to re-evaluate and match the offer if it elects to do so.
o. Great Clips option to purchase your business	Section 19.2 of Franchise Agreement	Upon termination, expiration or non-renewal, Great Clips has the right, but not the obligation, to buy any or all equipment and furnishings in the Salon at a price set by a qualified appraiser.
p. Your death or disability	Section 15.9 of Franchise Agreement	If your heirs or executor wish to continue operating the Salon, they must apply for Great Clips' consent to the assignment and pay any applicable Assignment Fee.
q. Non-competition covenants during the term	Section 20.2 of Franchise Agreement	You and your spouse must have no involvement in any way in any haircare or personal grooming business, beauty schools, cosmetology schools, barber schools, or any business selling hair products during the term of the Franchise Agreement at any location or over the Internet, <u>subject to applicable state law.</u>
r. Non-competition covenants after the franchise is terminated, assigned or expires	Section 20.2 of Franchise Agreement	You and your spouse must have no involvement in any way in any haircare or personal grooming business, beauty schools, barber schools, cosmetology schools, or any business selling hair products for one year after the termination, assignment or expiration of the Franchise Agreement anywhere within five miles of any GREAT CLIPS® salon, <u>subject to applicable state law.</u>
s. Modification of the agreement	Section 22.2 of Franchise Agreement	There will be no modifications generally, but the Operations Manual, other manuals, various policies, fees for additional training, required purchases and services, and the Marks are subject to change.
t. Integration / merger clause	Section 22.2 of Franchise Agreement	Only the terms of the Franchise Agreement are binding. Any other promises or representations outside the Franchise Agreement or this Disclosure Document are not authorized and are not binding or enforceable against Great Clips. Subject to state law. See state addenda.