UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 16, 2007

DOMINO'S PIZZA, INC.
(Exact name of Registrant as specified in charter)

Delaware	**001-32242**	**38-2511577**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

30 Frank Lloyd Wright Drive
Ann Arbor, Michigan 48106
(Address of Principal Executive Offices)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This current report is neither an offer to sell nor a solicitation of an offer to buy any securities of Domino's Pizza, Inc. (the "Company") or any subsidiary of the Company.

Item 1.01 Entry into a Material Definitive Agreement.

General

As part of the previously announced recapitalization of the Company, on April 16, 2007 the Company securitized substantially all of its existing revenue-generating assets, which principally consist of franchise-related agreements, product distribution agreements and license agreements for the use of its intellectual property. The securitization transaction consisted of the transfer of these revenue-generating assets to a number of newly formed limited-purpose, bankruptcy remote companies. These companies are wholly-owned, indirect subsidiaries of the Company and co-issued or guaranteed new classes of notes.

On April 16, 2007, certain indirect subsidiaries of the Company issued $1.6 billion aggregate principal amount of 5.261% Fixed Rate Series 2007-1 Senior Notes, Class A-2 (the "Class A-2 Notes") and $100.0 million aggregate principal amount of 7.629% Fixed Rate Series 2007-1 Subordinated Notes, Class M-1 (the "Class M-1 Notes") in an offering exempt from registration under the Securities Act of 1933, as amended. In connection with the issuance of the Class A-2 Notes and the Class M-1 Notes, certain indirect subsidiaries of the Company also completed a securitized revolving financing facility of Series 2007-1 Variable Funding Senior Notes, Class A-1 (the "Variable Funding Notes"), which allows for the issuance of up to $150.0 million of Variable Funding Notes and certain other credit instruments, including letters of credit. The Class A-2 Notes, the Class M-1 Notes and the Variable Funding Notes are referred to collectively as the "Notes." The Class A-2 Notes and the Variable Funding Notes are referred to collectively as the "Senior Notes."

Class A-2 Notes and Class M-1 Notes

The Class A-2 Notes and the Class M-1 Notes are the first issuance under a facility that will allow certain indirect subsidiaries of the Company to issue additional series of notes in the future subject to certain conditions. The Class A-2 Notes and the Class M-1 Notes were issued under a Base Indenture dated April 16, 2007 (the "Base Indenture") and the related Supplemental Indenture dated April 16, 2007 (the "Supplemental Indenture") among certain indirect subsidiaries of the Company, including Domino's Pizza Master Issuer LLC, Domino's SPV Canadian Holding Company Inc., Domino's Pizza Distribution LLC and Domino's IP Holder LLC, each as co-issuer of the Class A-2 Notes and the Class M-1 Notes (collectively, the "Co-Issuers") and Citibank, N.A., as trustee and securities intermediary.

The Class A-2 Notes and the Class M-1 Notes have an interest-only payment period of five years, with two one-year extension periods that may be exercised by the Co-Issuers, such exercise being subject to the ability to meet certain financial covenants and the absence of continuing events of default and rapid amortization events. If not repaid or refinanced prior to the end of the interest-only period (including any extension of the interest-only period), the Class A-2 Notes and the Class M-1 Notes will amortize based on the cash flow available from the secured assets and have a maturity of 30 years from the date of original issuance. As a result, after the expiration of the interest-only period, cash flow would be directed to the repayment of such notes and, other than a weekly servicing fee sufficient to cover the Company's selling, general and administrative expenses would not be available for operating its business.

If the Co-Issuers elect to extend the interest-only period pursuant to either of the two one-year extension periods permitted under the Supplemental Indenture, the interest rate on the Class A-2 Notes and the Class M-1 Notes for applicable extension period will be the higher of (i) the original interest rate on the applicable notes or (ii) the interest rate on the applicable notes as adjusted as described below. For the Class A-2 Notes, the adjusted interest rate is the sum of (i) three-month LIBOR, plus (ii) 30 basis points, plus (iii) either 0 basis points or 25 basis points, depending on the debt service coverage ratio at the measurement date. In addition to interest on the Class A-2 Notes, the Co-Issuers pay quarterly insurance premiums for the financial guarantee policies discussed below under "Third Party Credit Enhancement." The excess, if any, of the adjusted interest rate on the Class A-2 Notes over the original interest rate on such notes would be contingent interest and would not be insured by the financial guarantee policies discussed below under "Third-Party Credit Enhancement." For the Class M-1 Notes, the adjusted interest rate is the sum of (i) three-month LIBOR, plus (ii) 270 basis points, plus (iii) either 0 basis points or 100 basis points, depending on the debt service coverage ratio at the measurement date.

The Class A-2 Notes rank pari passu with the Variable Funding Notes and senior to the Class M-1 Notes.

The Notes are secured by the collateral described below under "Guarantees and Collateral."

Variable Funding Notes

In connection with the issuance of the Class A-2 Notes and the Class M-1 Notes, the Co-Issuers also completed a securitized revolving financing facility consisting of Variable Funding Notes, which allows for the issuance of up to $150.0 million of Variable Funding Notes and certain other credit instruments, including letters of credit. The Variable Funding Notes were issued under the Base Indenture and the Supplemental Indenture and allow for drawings on a revolving basis. Drawings and certain additional terms related to the Variable Funding Notes are governed by the Class A-1 Note Purchase Agreement dated April 16, 2007 (the “Variable Funding Note Purchase Agreement”) among the Co-Issuers, Domino’s Pizza LLC, as master servicer, certain conduit investors, financial institutions and funding agents, JPMorgan Chase Bank, National Association, as provider of letters of credit, and Lehman Commercial Paper Inc., as swingline lender and as administrative agent. The Variable Funding Notes will be governed, in part, by the Variable Funding Note Purchase Agreement and by certain generally applicable terms contained in the Base Indenture. Interest on the Variable Funding Notes will be payable at per annum rates equal to lenders’ CP funding rate plus 50 basis points. In addition to interest on the Variable Funding Notes, the Co-Issuers pay quarterly insurance premiums for the financial guarantee policies discussed below under "Third Party Credit Enhancement." While no Variable Funding Notes were issued at closing on April 16, 2007, letters of credit in an aggregate amount of approximately $33.9 million were issued in connection with the establishment of the facility, and it is expected that amounts will be drawn under the Variable Funding Notes from time to time as needed for the operation of the Company. There is a commitment fee on the unused portion of the Variable Funding Notes facility of 0.22%. The Variable Funding Notes and other credit instruments issued under the Variable Funding Note Purchase Agreement are secured by the collateral described below under “Guarantees and Collateral.”

Guarantees and Collateral

Pursuant to the Guarantee and Collateral Agreement dated April 16, 2007 (the “Guarantee and Collateral Agreement”) among Domino’s SPV Guarantor LLC, Domino’s Pizza Franchising LLC, Domino’s Pizza International Franchising Inc. and Domino’s Pizza Canadian Distribution ULC, each as a guarantor of the Notes (collectively, the “Guarantors”), in favor of Citibank, N.A., as trustee, the Guarantors guarantee the obligations of the Co-Issuers under the Indenture and related documents and secure the guarantee by granting a security interest in substantially all of their assets.

The Notes are secured by a security interest in substantially all of the assets of the Co-Issuers and the Guarantors, which assets, at the time of the closing of the securitization transaction, included substantially all of the revenue-generating assets of the Company and its subsidiaries, which principally consist of franchise-related agreements, product distribution agreements and license agreements for the use of intellectual property. The pledge and collateral arrangements for all of the Co-Issuers are included in the Base Indenture and the guarantee of the Guarantors is included in the Guarantee and Collateral Agreement.

Neither the Company, the ultimate parent of each of the subsidiaries involved in the securitization transaction, nor any subsidiary of the Company other than the subsidiaries involved in the securitization transaction, guarantee or in any way are liable for the obligations of the subsidiaries involved in the securitization transaction under the Base Indenture, the Supplemental Indenture or the Notes, or any other obligation of such subsidiaries in connection with the issuance of the Notes.

Servicing of the Securitized Assets

None of the securitization entities have employees. Pursuant to the Master Servicing Agreement dated as of April 16, 2007 (the “Master Servicing Agreement”) among Domino’s Pizza Master Issuer LLC, certain subsidiaries of Domino’s Pizza Master Issuer LLC party thereto, Domino’s Pizza LLC, as master servicer, Domino’s Pizza NS Co., as a servicer, and Citibank, N.A. as trustee, Domino’s Pizza LLC will act as the master servicer with respect to the securitized assets. The primary responsibilities of the master servicer will be to perform certain franchising, distribution, intellectual property and operational functions on behalf of the securitization entities with respect to the securitized assets pursuant to the Master Servicing Agreement. The master servicer will be entitled to the payment of the weekly master servicing fee, as set forth in the Master Servicing Agreement, which includes reimbursement of certain expenses, and will be subject to the liabilities set forth in the Master Servicing Agreement. Domino’s Pizza NS Co. will perform all services for Domino’s Pizza Canadian Distribution ULC, which will conduct the distribution business in Canada, and will be entitled to the payment of the weekly Canadian servicing fee, as set forth in the Master Servicing Agreement.

The master servicer will service and administer the securitized assets in accordance with the terms of the Master Servicing Agreement and, except as otherwise provided in the Master Servicing Agreement, the servicing standard set forth in the agreement. Subject to limited exceptions set forth in the Master Servicing Agreement, the Master Servicing Agreement does not require the master servicer to expend or risk its funds or otherwise incur any financial liability in the performance of any of its rights or powers under the Master Servicing Agreement if the Master Servicer has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it.

Subject to limited exceptions set forth in the Master Servicing Agreement, the master servicer will indemnify each securitization entity, each insurer of the Senior Notes and the trustee, and their respective officers, directors, employees and agents for all claims, penalties, fines, forfeitures, losses, legal fees and related costs and judgments and other costs, fees and reasonable expenses that any of them may incur as a result of (a) the failure of the master servicer to perform its obligations under the Master Servicing Agreement, (b) the breach by the master servicer of any representation or warranty under the Master Servicing Agreement or (c) the master servicer's negligence, bad faith or willful misconduct.

Third-Party Credit Enhancement

The Class A-2 Notes are rated Aaa and AAA by Moody's Investors Service, Inc. and Standard & Poor's Ratings Services, respectively, and the Class M-1 Notes are rated BB by Standard & Poor's Ratings Services. Timely payment of interest (other than contingent interest) on the quarterly payment dates and the outstanding principal of the Class A-2 Notes on the legal final payment date are guaranteed pro rata by two financial guaranty policies issued to the trustee. MBIA Insurance Corporation ("MBIA") issued one policy guaranteeing 75% of all such amounts and Ambac Assurance Corporation ("Ambac") issued another policy guaranteeing 25% of all such amounts. The policies have been issued under an Insurance and Indemnity Agreement dated as of April 16, 2007 (the "Insurance and Indemnity Agreement") among MBIA and Ambac, as insurers, the Co-Issuers, Domino's Pizza, Inc., Domino's SPV Guarantor LLC and Domino's Pizza International LLC, Domino's Pizza LLC, as master servicer, and Citibank, N.A., as trustee. Subject to an event of default by MBIA under its policy and certain events in connection with the issuance of additional series of notes, MBIA is the designated control party entitled to make certain decisions with respect to the Senior Notes prior to and following any event of default with respect to such notes. The Class M-1 Notes are not insured under the financial guarantee policies.

Covenants and Restrictions

The Class A-2 Notes and the Class M-1 Notes are subject to a series of covenants and restrictions customary for transactions of this type, including (i) that the Co-Issuers maintain specified reserve accounts to be used to make required payments in respect of the notes, (ii) that certain debt service coverage ratios be met, the failure of which will result in rapid amortization of the outstanding principal amounts due in respect of the notes, (iii) provisions relating to optional and mandatory prepayments, including mandatory prepayments in the event of a stated change of control (as defined in the Supplemental Indenture) and the related payment of specified amounts, including specified make-whole payments, (iv) certain indemnification payments in the event, among other things, the transfers of the assets pledged as collateral for the Notes are in stated ways defective or ineffective and (v) covenants relating to recordkeeping, access to information and similar matters. The Notes are also subject to customary rapid amortization events provided for in the Supplemental Indenture, including events tied to failure to maintain stated debt service coverage ratios, the number of open Domino's stores falling below 6,750 on stated measurement dates, certain master servicer termination events, an event of default under the Base Indenture and the failure to repay or refinance the Notes on the scheduled maturity date (as it may be amended). The Notes are also subject to certain customary events of default, including events relating to non-payment of required interest, principal or other amounts due on or with respect to the notes, failure to comply with covenants within certain time frames, certain bankruptcy events, breaches of specified representations and warranties, failure of security interests to be effective, certain judgments and any payments being made under the insurance policy described above.

Use of Proceeds

A portion of the net proceeds of the offering was used to repay the $780.0 million borrowed under the Bridge Credit Agreement by and among the Company, Domino's, Inc., as borrower, Lehman Commercial Paper Inc., as administrative agent and swingline lender, JP Morgan Chase Bank, N.A. as letter of credit issuer, the lenders from time to time party thereto, J.P. Morgan Securities Inc., as syndication agent, and Merrill Lynch Commercial Finance Corp., as documentation agent, which was terminated in connection with the securitization transaction. The Company has approved a special cash dividend in the amount of $13.50 per share to the holders of its common stock and dividend equivalent payments to employees who hold vested and certain other options to purchase shares of common stock of the Company. In connection with its new capital structure, the Company discontinued regular quarterly dividends and has authorized up to $200 million in future open market purchases of its common stock. The securitization entities retained $15.0 million to maintain the large franchisor exemption for state franchise law purposes and approximately $16.5 million to cover accounts payable and other operating expenses. Domino's Pizza Master Issuer LLC also deposited approximately $26.4 million into an interest reserve account for the benefit of holders of the Senior Notes.

Item 1.02 Termination of a Material Definitive Agreement.

The descriptions in Item 1.01 are included herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The descriptions in Item 1.01 are included herein by reference.

Item 7.01 Regulation FD Disclosure.

Exhibit 99.1 hereto includes certain historical and pro forma financial information of the Company related to the securitization transaction.

"Safe Harbor" Statement under Private Securities Litigation Reform Act of 1995

This current report on Form 8-K contains "forward-looking statements" within the meaning of the federal securities laws, which involve risks and uncertainties. You can identify forward-looking statements because they contain words such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "estimates," or "anticipates" or similar expressions that concern our strategy, plans or intentions. All statements we make relating to the proposed offering of the notes and related transactions described in this current report or to our estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results are forward-looking statements. These forward-looking statements relating to our anticipated profitability and operating performance reflect management's expectations based upon currently available information and data. However, actual results are subject to future risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties that can cause actual results to differ materially include: our increased level of indebtedness as a result of the securitization transaction; the uncertainties relating to litigation; consumer preferences, spending patterns and demographic trends; the effectiveness of our advertising, operations and promotional initiatives; our ability to retain key personnel; new product and concept developments by us and other food-industry competitors; the ongoing profitability of our franchisees and the ability of Domino's Pizza and our franchisees to open new restaurants; changes in food prices, particularly cheese, labor, utilities, insurance, employee benefits and other operating costs; the impact that widespread illness or general health concerns may have on our business and the economy of the countries in which we operate; severe weather conditions and natural disasters; changes in our effective tax rate; changes in government legislation and regulations; adequacy of our insurance coverage; costs related to future financings and changes in accounting policies. Further information about factors that could affect our financial and other results is included in our 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.

Important factors that could cause actual results to differ materially from our expectations ("cautionary statements") are more fully disclosed under the section headed "Risk Factors" in our annual report on Form 10-K that we have filed with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements. We assume no obligation to update any written or oral forward-looking statement made by us or on our behalf as a result of new information, future events or other factors.

As provided in General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 of this Form 8-K, including the information contained in Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. In furnishing such information, we make no admission as to the materiality of any such information in this report that is required to be disclosed solely by reason of Regulation FD.

Item 8.01 Other Events

In connection with the completion of the securitization transaction, the Company issued a press release on April 17, 2007, which is attached to this Form 8-K as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Certain Historical and Pro Forma Financial Information of the Company
99.2	Press Release dated April 17, 2007

SIGNATURES

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

DOMINO'S PIZZA, INC.

/s/ L. David Mounts

Name: L. David Mounts
Title: Executive Vice President and
Chief Financial Officer

Date: April 20, 2007

Exhibit Index

Exhibit Number	Description
99.1	Certain Historical and Pro Forma Financial Information of the Company
99.2	Press Release dated April 17, 2007

In the following discussion, "Holdco" refers to Domino's Pizza, Inc., "Intermediate Holdco" refers to Domino's, Inc., and, unless the context otherwise requires, "Domino's" refers to Domino's Pizza, Inc. and its subsidiaries on a consolidated basis prior to the consummation of the securitization transaction. Certain capitalized terms used herein but not defined herein refer to limited-purpose, bankruptcy remote companies that were formed in connection with the securitization transaction and which are wholly-owned, indirect subsidiaries of Holdco.

Capitalization of Holdco

The following section is a discussion of the capitalization of Holdco. Upon the consummation of the securitization transaction, Domino's Pizza LLC will serve as the Master Servicer, servicing the securitized assets within the system on behalf of the securitization entities. Substantially all of the existing revenue-generating assets of Domino's, the majority of which do not have a historical book value, will be transferred to the securitization entities in connection with the securitization transaction. Accordingly, the following capitalization of Holdco is not indicative of the historic and future financial condition of the securitization entities. The capitalization of Holdco in this section is presented on a consolidated basis. Not all assets reflected in this section will be available to the co-issuers to pay interest on and principal of the offered notes.

The following table sets forth the cash and cash equivalents and capitalization of Holdco as of December 31, 2006 (i) on an actual basis and (ii) on an as-adjusted basis to give effect to the equity and debt tender offers, the securitization transaction, and the use of proceeds related to the securitization transaction (collectively, the "**Recapitalization**") as if the Recapitalization occurred as of such date. This table should be read in conjunction with "*Summary Unaudited Pro Forma Consolidated Financial Information of Holdco*," "*Supplemental Financial Information*," "*Selected Historical Consolidated Financial Information and Other Data of Holdco*," all of which are provided elsewhere in this Exhibit 99.1, and "and the historical consolidated financial statements and the accompanying notes included in Holdco's annual report on Form 10-K filed on February 23, 2007.

	As of December 31, 2006	
	Actual	As Adjusted for the Recapitalization
	(dollars in millions)	
Cash and cash equivalents	$ 38.2	$ 918.2
Debt:		
Senior secured credit facility[1]:		
Revolving credit facility	$ —	$ —
Term loan	463.0	—
8 1/4% senior subordinated notes due 2011[1]	273.9	0.3
Offered Notes	—	1,700.0
Series 2007-1 Class A-1 Notes[2]	—	—
Capital leases	5.4	5.4
Total debt	$ 742.3[3]	$ 1,705.7
Total stockholders' deficit	(564.9)	(594.7)
Total capitalization	$ 177.4	$ 1,111.0

(1) The amounts outstanding under the senior secured credit facility were repaid and the facility was terminated, and $273.6 million aggregate principal amount of the 8 1/4% senior subordinated notes due 2011 was tendered and repaid, in connection with the borrowings under the bridge loan facility, including the portion, if any, held by the initial purchasers. Domino's entered into a bridge loan facility arranged by the initial purchasers consisting of a $1.25 billion term loan, which permits up to five draws, and a $100 million revolving credit facility. The amounts outstanding under the bridge loan facility will be fully repaid in connection with the securitization transaction, including the portion, if any, held by the initial purchasers.

(2) Approximately $33.9 million of letters of credit are expected to be outstanding under the Series 2007-1 Class A-1 Notes upon the consummation of the securitization transaction, leaving approximately $116.1 million available for additional borrowings under the Series 2007-1 Class A-1 Notes.

(3) Total debt does not include a $1.1 million unamortized discount on the 8 1/4% senior subordinated notes due 2011. In addition, total debt does not include $0.4 million of assets related to fair value derivatives.

<u>Summary Unaudited Pro Forma Consolidated Financial Information of Holdco</u>

The following section is a discussion of the unaudited pro forma consolidated financial information of Holdco. Upon the consummation of the securitization transaction, Domino's Pizza LLC will serve as the Master Servicer, servicing the securitized assets within the system on behalf of the securitization entities. Substantially all of the existing revenue-generating assets of Domino's, the majority of which do not have a historical book value, will be transferred to the securitization entities in connection with the securitization transaction. Further, the annual revenues of the securitization entities will include substantially all of the revenues of Holdco with the exception of those of the company-owned stores and those related to manufacturing operations and certain excluded international franchises; however, the revenues with respect to the company-owned stores and certain excluded international franchises noted in the exception above will be replaced in part by certain license fees. For a reconciliation of Holdco Pro Forma EBITDA to ABS Pro Forma Adjusted EBITDA, see "Supplemental Financial Information." The summary unaudited pro forma consolidated financial information of Holdco in this section is presented on a consolidated basis. Not all assets reflected in this section will be available to the co-issuers to pay interest on and principal of the offered notes

The following tables present the unaudited pro forma consolidated financial information of Holdco at December 31, 2006 and for the fiscal year then ended. The unaudited pro forma adjustments are based upon available information and certain assumptions that the co-issuers believe are reasonable. The historical consolidated financial information has been adjusted to give pro forma effect to items that are (i) directly attributable to the Recapitalization and (ii) factually supportable. With respect to the income statement information, only the pro forma events expected to have a continuing impact on the consolidated results are included. The unaudited pro forma consolidated balance sheet as of December 31, 2006 gives effect to the Recapitalization as if it had occurred on December 31, 2006. The unaudited pro forma consolidated statement of income for the fiscal year ended December 31, 2006 gives effect to the Recapitalization as if it had occurred as of January 2, 2006.

The unaudited pro forma consolidated financial statements are for informational purposes only and do not purport to represent what the actual financial condition or results of operations of Holdco would have been if such transactions had been completed as of the dates indicated above or that may be achieved in the future. The unaudited pro forma consolidated financial statements should be read in conjunction with "*Capitalization of Holdco,*" "*Supplemental Financial Information*" *and* "*Selected Historical Consolidated Financial Information and Other Data of Holdco,*" all of which are provided elsewhere in this Exhibit 99.1, and with the "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and the historical consolidated financial statements and the accompanying notes included in Holdco's annual report on Form 10-K filed on February 23, 2007.

	Fiscal Year Ended December 31, 2006	Pro Forma Adjustments (dollars in thousands)	Pro Forma[4] Fiscal Year Ended December 31, 2006
Unaudited Pro Forma Consolidated Statement of Income:			
Revenues			
Company-owned stores	$ 393,406		$ 393,406
Domestic franchise	157,741		157,741
Domestic stores	551,147		551,147
Domestic distribution	762,782		762,782
International	123,390		123,390
Total revenues	1,437,319		1,437,319
Operating expenses			
Cost of sales	1,052,788		1,052,788
General and administrative	170,334		170,334
Total operating expenses	1,223,122		1,223,122
Income from operations	214,197		214,197
Interest income	1,239		1,239
Interest expense	(55,011)	$ (57,850)[1]	(112,861)
Income before provision for income taxes	160,425		102,575
Provision for income taxes	54,198	(21,983)[2]	32,215
Net income	$ 106,227		$ 70,360
Weighted average shares outstanding:			
Common stock – basic	63,139,073	2,242[3]	63,136,831
Common stock – diluted	64,541,079	2,242[3]	64,538,837
Earnings per share:			
Common stock – basic	$ 1.68		$ 1.11
Common stock – diluted	$ 1.65		$ 1.09

Notes to Unaudited Pro Forma Consolidated Statement of Income for the Fiscal Year Ended December 31, 2006:

(1) Represents incremental interest expense related to the Recapitalization of $57.9 million based on a coupon rate of 5.261% for the Series 2007-1 Class A-2 Notes plus the insurer premium for the Series 2007-1 senior notes (i.e., the Series 2007-1 Variable Funding Senior Notes and the Series 2007-1 Class A-2 Notes) and 7.629% for the Series 2007-1 Class M-1 Notes.

The interest expense adjustment is presented net of interest savings on the debt extinguishment through the debt tender offer and the repayment of the senior secured credit facility. The adjustment also includes (i) the amortization of deferred financing costs on a straight-line basis over the term of the anticipated maturity of the offered notes of $5.8 million, (ii) amortization of a forward starting swap that was used to hedge interest rate risk associated with the senior and subordinated notes of $2.2 million and (iii) commitment fees based on availability under the Series 2007-1 Class A-1 Notes of $0.3 million.

(2) Includes the impact of the estimated tax effect resulting from the pro forma adjustments at an income tax rate of 38.0%.

(3) Reflects the reduction in the weighted average number of common shares outstanding resulting from the shares repurchased in the equity tender offer by Holdco effected in connection with the Recapitalization.

(4) The following non-recurring items are not included in the pro forma adjustments (dollars in thousands):

Premium on early retirement of 8 1/4% senior subordinated notes due 2011	$12,968
Write-off of deferred financing costs on bridge facility and extinguished debt	30,770
Reversal of unrealized gain on interest rate derivative contract	(1,987)
Reversal of unamortized discount on 8 1/4% senior subordinated notes due 2011	1,103
Total non-recurring fees	$42,854

	As of December 31, 2006	Pro Forma Adjustments	Pro Forma as of December 31, 2006
		(dollars in thousands)	
Unaudited Pro Forma Consolidated Balance Sheet:			
Assets			
Current Assets:			
Cash and cash equivalents	$ 38,222	$ 879,978(1)	$ 918,200
Accounts receivable	65,697		65,697
Inventories	22,803		22,803
Prepaid expenses and other	13,835	13,049(2)	26,884
Advertising funds assets, restricted	18,880		18,880
Deferred income taxes	5,874	1,218(3)	7,092
Notes receivable	994		994
Total current assets	166,305		1,060,550
Property, Plant and Equipment:			
Land and buildings	21,831		21,831
Leaseholder and other improvements	83,503		83,503
Equipment	162,142		162,142
Construction in process	2,132		2,132
	269,608		269,608
Less Accumulated depreciation and amortization	(152,464)		(152,464)
Property, plant and equipment, net	117,144		117,144
Other Assets:			
Deferred financing costs	8,770	20,105(4)	28,875
Goodwill	21,319		21,319
Capitalized software	16,142		16,142
Investments in marketable securities	1,340		1,340
Notes receivable	576		576
Other assets	8,625	(396)(5)	8,229
Deferred income taxes	39,982		39,982
Total other assets	96,754		116,463
Total assets	$ 380,203		$ 1,294,157
Liabilities and Stockholders' Deficit			
Current portion of long-term debt	$ 1,477	$ (1,190)(6)	$ 287
Accounts payable	55,036		55,036
Insurance reserves	8,979		8,979
Accrued compensation	21,693		21,693
Accrued income taxes	786	(786)(2)	—
Advertising fund liabilities	18,880		18,880
Accrued interest	19,499	(19,499)(7)	—
Other accrued liabilities	28,851	(33)(8)	28,818
Total current liabilities	155,201		133,693
Long-term liabilities:			
Long-term debt, less current portion	740,120	965,317(9)	1,705,437
Insurance reserves	22,054		22,054
Other accrued liabilities	27,721		27,721
Total long-term liabilities	789,895		1,755,212
Stockholders' deficit:			
Total stockholders deficit	(564,893)	(29,855)(10)	(594,748)
Total liabilities and stockholders' deficit	$ 380,203		$ 1,294,157

Notes to Unaudited Pro Forma Consolidated Balance Sheet as of December 31, 2006:

(1) Reflects the funding of the senior notes interest reserve account, the retention for the Domestic Franchisor to maintain the large franchisor exemption, the retention for the capitalization of the Overseas Franchisor, the retention for the Domestic Distributor and the Canadian Distributor and the excess cash of approximately $830.6 million from the proceeds of the offered notes. The excess cash is expected to be used to pay a significant special cash dividend to the holders of Holdco's common stock and dividend equivalent payments to holders of Holdco's vested stock options. In addition, Holdco expects to authorize future open market purchases of its common stock. Below is a summary of the sources and uses of cash raised in the offering (dollars in thousands):

Cash proceeds from issuance of offered notes	$1,700,000
Repayment of bridge loan facility	(780,000)
Capitalization of Domestic Franchisor	(15,000)
Capitalization of Overseas Franchisor	(2,600)
Contribution to Domestic Distributor	(15,000)
Contribution to Canadian Distributor[(a)]	(1,500)
Fees, expenses and cash reserve	(55,281)
Excess cash	$ 830,619

(a) In Canadian dollars.

(2) Reflects the elimination of accrued income taxes and the addition of income taxes receivable incurred as a result of payment of a premium on extinguished debt, the reversal of debt discount on extinguished debt, the write-off of the deferred financing costs attributable to the debt extinguishment and the elimination of an unrealized gain on an interest rate derivative contract that was settled in conjunction with the debt extinguishment (dollars in thousands):

Addition of income taxes receivable	$17,040
Elimination of accrued income taxes	(786)
Reversal of unrealized gain on interest rate derivative contract	(3,205)
	$13,049

(3) Reflects the reversal of a deferred tax liability of $1.2 million on an interest rate derivative contract that was settled in conjunction with the debt extinguishment.

(4) Includes deferred financing costs of $28.9 million to be capitalized in connection with the issuance of the offered notes less the write-off of unamortized deferred financing costs of $8.8 million attributable to the debt extinguishment.

(5) Represents the elimination of unrealized gains on interest rate derivative contracts that were settled upon the debt extinguishment.

(6) Represents the elimination of the current portion of the extinguished long-term debt in the debt extinguishment.

(7) Represents the elimination of accrued interest expenses related to the extinguished debt and interest rate derivative contracts in the debt extinguishment.

(8) Includes elimination of unrealized losses on the interest rate derivative contracts that were settled in conjunction with the debt extinguishment.

(9) Represents the impact of the issuance of $1.7 billion of the offered notes and the debt extinguishment.

(10) Reflects the reduction in capital stock and additional paid-in capital of $29.9 million as a result of the impact of the payment of the debt premium on early retirement of the 8 $^1/_4$% senior subordinated notes due 2011 of $13 million, the reversal of the debt discount on the outstanding 8 $^1/_4$% senior subordinated notes due 2011 of $1.1 million, the write-off of the unamortized deferred financing costs on the bridge loan facility of $22.0 million and the extinguished debt of $8.8 million, the reversal of unrealized gains on interest rate derivative contracts, and the related tax effects of $17.4 million as well as the repurchase of 2,242 common shares of Holdco at $30.00 per share, or $0.07 million in the aggregate, in the equity tender offer by Holdco effected in connection with the Recapitalization.

<u>Supplemental Financial Information</u>

The following table provides a pro forma reconciliation of (i) Holdco's pro forma net income to (ii) Holdco's pro forma earnings before interest, taxes, depreciation and amortization ("**Holdco Pro Forma EBITDA**") to (iii) Holdco Pro Forma EBITDA adjusted for other items described below ("**Holdco Pro Forma Adjusted EBITDA**") and to (iv) pro forma EBITDA of the securitization entities ("**ABS Pro Forma Adjusted EBITDA**").

The ABS Pro Forma Adjusted EBITDA presented below is based on Holdco Pro Forma EBITDA, adjusted to exclude gains and losses on sales of assets and non-cash compensation expense and to give effect to the portion of the securitization transaction not reflected in Holdco's unaudited pro forma consolidated financial statements as if it had occurred on January 2, 2006.

ABS Pro Forma Adjusted EBITDA is presented for informational purposes only and gives effect to certain adjustments which are described in the notes below. ABS Pro Forma Adjusted EBITDA is based on the agreements and transactions regarding the securitization transaction. The adjustments are based on available information and certain assumptions that the co-issuers believe are reasonable. ABS Pro Forma Adjusted EBITDA does not purport to represent what the EBITDA of the securitization entities would have actually been if the securitization transaction had, in fact, occurred on January 2, 2006 or to project the financial position or results of operations of the securitization entities for any future date or period.

The supplemental financial information set forth below should be read in conjunction with "*Summary Unaudited Pro Forma Consolidated Financial Information of Holdco*" which is contained elsewhere in this Exhibit 99.1, and Holdco's historical financial information and its "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" included in Holdco's Annual Report on Form 10-K filed on February 23, 2007.

Holdco Pro Forma EBITDA, Holdco Pro Forma Adjusted EBITDA and ABS Pro Forma Adjusted EBITDA are non-GAAP financial measures that may not comply with the Securities and Exchange Commission's rules governing the presentation of non-GAAP financial measures; however, the co-issuers believe that Holdco Pro Forma EBITDA, Holdco Pro Forma Adjusted EBITDA and ABS Pro Forma Adjusted EBITDA provide investors with useful information with respect to the historical operations and cash flows of Domino's and with respect to the adjustments to such historical information to reflect changes in such operations and cash flows that may result from the securitization transaction.

		Pro Forma Fiscal Year Ended December 31, 2006 (dollars in millions)
Pro Forma Income Statement Data of Holdco:		
Pro forma net income		$ 70.4
Pro forma interest expense		112.8
Pro forma interest income		(1.2)
Pro forma provision for income taxes		32.2
Pro forma depreciation and amortization		32.3
Holdco Pro Forma EBITDA		246.5
Actual Adjustments:		
Gains on sale/disposal of assets		(2.7)
Non-cash compensation expense		5.2
Total Adjustments		2.5
Holdco Pro Forma Adjusted EBITDA		249.0
Securitization Transaction Adjustments:		
Weekly master servicing amount(1)		(46.0)
Elimination of company-owned stores revenues(2)	$(393.4)	
Elimination of cost of sales related to company-owned stores(2)	312.1	
Elimination of general and administrative expenses related to company-owned stores(2)	70.5	
Inclusion of company-owned stores license fees(2)	21.6	
Net company-owned stores adjustments		10.8
Elimination of general and administrative expenses related to Holdco		93.0
Inclusion of other items(3)		(11.5)
Elimination of Holdco's depreciation and amortization		(32.3)
Elimination of Holdco's gains on sale/disposal of assets		2.7
Elimination of Holdco's non-cash compensation expenses		(5.2)
Total securitization adjustments		11.5
ABS Pro Forma Adjusted EBITDA		$ 260.5

Notes to Supplemental Financial Information for the Fiscal Year Ended December 31, 2006:

(1) Adjustment to reflect the aggregate weekly master servicing amount that would have been paid to the Domino's Pizza LLC, as the Master Servicer, by the Master Issuer and the other securitization entities during the fiscal year ended December 31, 2006, based on a fixed fee component and the historical number of stores located in the contiguous United States in each quarter of such fiscal year.

(2) Adjustments to reflect the elimination of revenues, cost of sales and general and administrative expenses related to company-owned stores and the inclusion of the aggregate company-owned stores license fees that would have been paid to the IP Holder pursuant to the company-owned stores master license agreement during the fiscal year ended December 31, 2006.

(3) Adjustments primarily related to (i) the elimination of the cost of sales related to manufacturing and processing operations of Domino's Pizza LLC, Domino's Pizza NS Co. and Progressive Food Solutions LLC and the inclusion of the pro forma costs related to the purchase of food by the Domestic Distributor and the Canadian Distributor pursuant to the product purchase agreements and (ii) the exclusion of revenues and cost of sales related to Holdco's France and Netherlands operations (which were sold during the fiscal year ended December 31, 2006), as further detailed below (dollars in millions):

	Pro Forma Fiscal Year Ended December 31, 2006
Summary of Other Items:	
Costs related to the purchase of materials from manufacturing and processing	$ (88.5)
Elimination of cost of sales related to manufacturing and processing	80.0
Elimination of revenues related to France and the Netherlands	(12.8)
Elimination of cost of sales related to France and the Netherlands	11.4
Estimated securitization operating expenses and Class A-1 senior notes administrative expenses	(0.6)
Elimination of Holdco revenues related to the overseas license fees	(0.3)
Other	(0.7)
Total Other Items	$ (11.5)

<u>Selected Historical Consolidated Financial Information and Other Data of Holdco</u>

Upon the consummation of the securitization transaction, Domino's Pizza LLC will serve as the Master Servicer, servicing the securitized assets within the system on behalf of the securitization entities. Substantially all of the existing revenue-generating assets of Domino's, the majority of which do not have a historical book value, will be transferred to the securitization entities in connection with the securitization transaction. Further, the annual revenues of the securitization entities will include substantially all of the revenues of Holdco with the exception of those of the company-owned stores and those related to manufacturing operations and certain excluded international franchises; however, the revenues noted in the exception above will be replaced primarily by certain license fees. For a reconciliation of Holdco Pro Forma EBITDA to ABS Pro Forma Adjusted EBITDA, see "Supplemental Financial Information." The summary unaudited pro forma consolidated financial information of Holdco in this section is presented on a consolidated basis. Not all assets reflected in this section will be available to the co-issuers to pay interest on and principal of the offered notes.

Set forth below is selected historical consolidated financial information and other data of Holdco at the dates and for the periods indicated. The selected historical financial information and other data as of and for the fiscal years ended December 29, 2002 and December 28, 2003 has been derived from Holdco's audited financial statements not included in Holdco's Form 10-K filed on February 23, 2007. The selected historical financial information and other data as of and for the fiscal years ended January 2, 2005, January 1, 2006 and December 31, 2006 has been derived from Holdco's audited consolidated financial statements included in Holdco's Form 10-K filed on February 23, 2007. The audited consolidated financial statements for each of the years ended December 29, 2002, December 28, 2003, January 2, 2005, January 1, 2006 and December 31, 2006 have been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm.

The selected historical consolidated financial information and other data should be read in conjunction with the "*Summary Unaudited Pro Forma Consolidated Financial Information of Holdco,*" "*Supplemental Financial Information*" and "*Capitalization of Holdco*," all of which are included elsewhere in this Exhibit 99.1, and with the *Management's Discussion and Analysis of Financial Condition and Results of Operations*" and the consolidated financial statements and the accompanying notes included in Holdco's annual report on Form 10-K filed on February 23, 2007.

	Fiscal Years Ended				
	December 29, 2002	December 28, 2003[3]	January 2, 2005[4]	January 1, 2006	December 31, 2006
	(dollars in millions)				
Holdco EBITDA[1]	184.3	166.5	192.3	253.7	246.5
Holdco Adjusted EBITDA[1]	189.3	202.7	214.3	238.4	249.0
Leverage ratio[2]	3.2	4.7	3.6	3.1	3.0

(1) The following table discloses Holdco's earnings before interest, taxes, depreciation and amortization ("**Holdco EBITDA**") and Holdco EBITDA adjusted for certain items described below ("**Holdco Adjusted EBITDA**"). Holdco EBITDA and Holdco Adjusted EBITDA are not presentations made in accordance with GAAP and the use of the terms Holdco EBITDA and Holdco Adjusted EBITDA in this Offering Memorandum may differ from other companies in the industry in which the co-issuers will operate. The co-issuers believe that Holdco EBITDA and Holdco Adjusted EBITDA provide investors with useful information with respect to the historical operations and cash flows of Holdco. Holdco EBITDA and Holdco Adjusted EBITDA may not comply with the SEC's practice on non-GAAP financial measures. Holdco EBITDA and Holdco Adjusted EBITDA are reconciled from net income determined under GAAP as follows:

	Fiscal Years Ended				
	December 29, 2002	December 28, 2003	January 2, 2005	January 1, 2006	December 31, 2006
	(dollars in millions)				
Income Statement Data:					
Net income	$ 60.5	$ 39.0	$ 62.3	$ 108.3	$ 106.2
Interest expense	60.3	74.7	61.1	48.8	55.0
Interest income	(0.5)	(0.4)	(0.6)	(0.8)	(1.2)
Provision for income taxes	35.7	23.4	37.8	65.0	54.2
Depreciation and amortization	28.3	29.8	31.7	32.4	32.3
Holdco EBITDA	$ 184.3	$ 166.5	$ 192.3	$ 253.7	$ 246.5
Margin	14.5%	12.5%	13.3%	16.8%	17.2%
Adjustments:					
Losses (gains) on sale/disposal of assets	2.9	(2.6)	1.2	(19.0)	(2.7)
Non-cash compensation expense[a]	0.3	0.3	—	3.8	5.2
Expenses related to the 2003 recapitalization[b]	—	15.7	—	—	—
Termination of management agreement[c]	—	—	10.0	—	—
Losses on debt retirements[d]	1.8	22.7	10.8	—	—
Total adjustments	5.0	36.1	22.0	(15.2)	2.5
Holdco Adjusted EBITDA	$ 189.3	$ 202.7	$ 214.3	$ 238.4	$ 249.0
Margin	14.8%	15.2%	14.8%	15.8%	17.3%

(a) Represents non-cash compensation expenses related to stock options. Holdco adopted Statement of Financial Accounting Standards No. 123R, "Share-Based Payment" during fiscal 2005. Accordingly, the cost of all employee stock options, as well as other equity-based compensation arrangements, is reflected in the consolidated statement of income in fiscal 2005 and fiscal 2006 based on the estimated fair value of the awards. For periods prior to fiscal 2005, Holdco accounted for stock-based compensation using the intrinsic method prescribed in Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees."

(b) Represents general and administrative expenses, primarily comprised of compensation expenses, that were expensed in connection with Holdco's recapitalization in fiscal 2003 discussed below. *See footnote (2) below.*

(c) Represents general and administrative expenses, comprised of expenses in connection with the termination of Holdco's management agreement with an affiliate of Holdco's principal stockholder, that were expensed in connection with Holdco's initial public offering in fiscal 2004 discussed below. *See footnote (3) below.*

(d) Represents losses incurred in connection with debt retirements, including in fiscal 2003, $20.4 million of bond tender fees incurred in connection with Holdco's 2003 recapitalization, and in fiscal 2004, $9.0 million in bond tender fees incurred in connection with Holdco's initial public offering.

(2) Leverage ratio is the ratio of total debt over Holdco Adjusted EBITDA. In addition to the leverage ratios presented above, Holdco's leverage ratio information for the fiscal years ended December 31, 2000 and December 30, 2001 is also provided below.

	Fiscal Years Ended	
	December 31, 2000	December 30, 2001
	(dollars in millions)	
Income Statement Data:		
Net income	$ 25.3	$ 36.8
Interest expense	75.8	68.4
Interest income	(4.1)	(1.8)
Provision for income taxes	16.2	23.5
Depreciation and amortization	33.6	33.1
Holdco EBITDA	$ 146.8	$ 160.0
Adjustments:		
Losses on sale/disposal of assets	1.3	2.0
Losses (gains) on debt retirements	(0.9)	0.2
Total adjustments	0.4	2.2
Holdco Adjusted EBITDA	$ 147.3	$ 162.2
Total debt	$ 686.1	$ 654.7
Leverage ratio	4.7	4.0

(3) In connection with Holdco's recapitalization in 2003, Intermediate Holdco issued and sold $403.0 million aggregate principal amount at maturity of senior subordinated notes at a discount resulting in gross proceeds of $400.1 million and borrowed $610.0 million in term loans. Intermediate Holdco used the proceeds from the senior subordinated notes, borrowings from the term loans and cash from operations to retire $206.7 million principal amount of the then-outstanding senior subordinated notes plus accrued interest and bond tender fees for $236.9 million, repay all amounts outstanding under the previous senior credit facility, redeem all of Holdco's outstanding preferred stock for $200.5 million and pay a dividend on Holdco's outstanding common stock of $188.3 million. Additionally, Holdco expensed $15.7 million of related general and administrative expenses, comprised of compensation expenses, wrote off $15.6 million of deferred financing costs to interest expense and expensed $20.4 million of bond tender fees in other expense. Total recapitalization related expenses were $51.7 million (pre-tax). Holdco also recorded a $20.4 million deferred financing cost asset.

(4) In connection with Holdco's initial public offering completed on July 16, 2004, Holdco issued and sold 9,375,000 common shares resulting in net proceeds of $119.6 million. These net proceeds were used to redeem, at a premium plus accrued interest, $109.1 million aggregate principal amount of Intermediate Holdco's 8 1/4% senior subordinated notes. Immediately following the closing of the initial public offering, Holdco had 68,653,626 shares of common stock outstanding. Additionally, in connection with the initial public offering, Holdco used general funds to, among other things, distribute $16.9 million to Domino's founder and former majority shareholder and his spouse for full payment of contingent notes then outstanding and pay $10.0 million to an affiliate of Holdco's principal stockholder, in connection with the termination of its management agreement, which was recorded in general and administrative expense. Additionally, the 2004 fiscal year included 53 weeks, while the 2002, 2003, 2005 and 2006 fiscal years each included 52 weeks.

For Immediate Release

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Domino's Pizza Completes its Recapitalization Plan and Declares $13.50 per Share Special Dividend

ANN ARBOR, Michigan - April 17, 2007: Domino's Pizza, Inc. (NYSE:DPZ), the recognized world leader in pizza delivery, announced today that it had completed its recapitalization as planned, with a $1.85 billion securitized debt facility and a declaration by its Board of Directors of a $13.50 per share special dividend.

Domino's Chairman and CEO David A. Brandon said, "We believe this new capital structure is the appropriate corporate finance decision for our company. Our goal has always been to return capital to our shareholders in the most efficient and effective way possible; and this transaction creates a unique opportunity to achieve this in a significant way. We expect the $13.50 per share dividend will trigger a near-term corresponding decrease in our stock price. However, our plan going forward will be to provide a strong operating environment for our system of stores, which will deliver significant upside growth potential for our franchisees, team members and shareholders."

Brandon added, "I am also pleased to announce that our Board of Directors has approved an open market share repurchase plan which authorizes the company to purchase up to $200 million of DPZ stock. We believe this is another appropriate strategy for our shareholders, as we intend to deploy a portion of our future free cash flow for this purpose."

Asset-Backed Securitized Financing:

Through an asset-backed securitization, Domino's Pizza Master Issuer LLC, a wholly-owned subsidiary of the Company, placed $1.85 billion of notes in a private transaction consisting of $1.6 billion of fixed rate senior notes rated AAA by S&P and Aaa by Moody's; $150 million of variable funding senior notes (revolving credit facility) rated AAA by S&P and Aaa by Moody's, and $100 million of fixed rate subordinated notes rated BB by S&P.

Uses of these funds will include repayment of the bridge facility that was deployed to repurchase approximately $273.6 million of Domino's, Inc.'s 8 1/4% senior notes due 2011 and repay the Company's previously outstanding bank debt; for the payment of a special cash dividend and dividend equivalent payments to option holders; for an open market share repurchase program; capitalization of certain new ABS entities and to pay transaction-related fees and expenses.

The weighted average contract rate, inclusive of bond insurance, on the $1.7 billion of funded securitized debt will be 6.06% and the weighted average GAAP rate (after giving effect to hedging transactions) is expected to be 6.19%. The securitized notes have been issued by indirect subsidiaries of Domino's Pizza that hold substantially all of the Company's revenue-generating assets, including royalty income from all domestic stores, distribution income, international income and intellectual property. The fixed rate notes will have an expected repayment date of five years with a legal maturity of 30 years. The notes will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release is not an offer to sell or a solicitation of an offer to buy the notes.

More…

Domino’s Chief Financial Officer, L. David Mounts, commented on the securitization: “We are very proud of the work done to execute this innovative recapitalization plan, and we appreciate the positive feedback we have received from our stakeholders. I’d like to extend my thanks to the many team members at Domino’s who helped execute this highly successful transaction, and our business partners, whose support was invaluable. Further, I want to thank both our former lenders and bondholders, and our new bondholders and financial guarantors, for their confidence and support.”

Special Dividend and Dividend Equivalent Rights:

The Domino’s Pizza Board of Directors approved a $13.50 dividend, payable on May 4, 2007 to shareholders of record at the close of business on April 27, 2007, with an ex-dividend date of May 7, 2007. Shareholders who sell their shares prior to the May 7, 2007 ex-dividend date will also be selling their right to receive the special dividend. Domino’s Pizza common stock will start trading on an ex-dividend basis beginning May 7, 2007, in accordance with NYSE rules.

Management noted that this dividend allows shareholders to participate in a meaningful return-of-capital transaction without surrendering any shares of Domino’s Pizza. While the tax treatment of the special dividend cannot be concluded with certainty until 2008, the Company estimates that, for federal income tax purposes, approximately 80-90% of the special cash dividend will be treated by shareholders as a return of capital, with the remaining 10-20% treated as a dividend. Shareholders are encouraged to consult with their financial and tax advisors regarding the circumstances of their individual situation.

The price of Domino’s common stock is expected by management to decrease in relation to the amount of the special dividend on the ex-dividend date May 7, 2007 as is typical when public companies pay significant special cash dividends.

The Board of Directors has adopted a Dividend Equivalent Rights policy, allowing holders of Domino’s stock options to receive dividend equivalents in the form of cash on each share underlying vested options through 2007. Additionally, there will be a reduction in exercise price, to the extent allowable by law, on unvested options. The Board believes that this policy further aligns the interests of management and shareholders, because recipients of stock option grants do not receive a benefit from stock options unless and until the market price of the Company’s common shares increases. This policy accomplishes the objective of linking each option holder’s opportunity for financial gain to increases in shareholder wealth, as reflected by the market price of the Company’s common stock.

Management expects transactional and one-time costs associated with the recapitalization plan to negatively affect its first half 2007 earnings results.

Open Market Share Repurchase:

The Board of Directors also approved an open market share repurchase program for up to $200 million. The Company expects that this will create shareholder value through systematic, informed and opportunistic buying of DPZ shares.

More…

Lehman Brothers served as the sole structuring advisor for the securitization, and Lehman Brothers, JP Morgan Securities Inc. and Merrill Lynch & Co. served as joint bookrunners in connection with the placement of the securitized notes. Ropes & Gray served as counsel to Domino's Pizza.

About Domino's Pizza®

Founded in 1960, Domino's Pizza is the recognized world leader in pizza delivery. Domino's is listed on the NYSE under the symbol "DPZ." Through its primarily franchised system, Domino's operates a network of 8,366 franchised and Company-owned stores in the United States and more than 55 countries. The Domino's Pizza® brand, named a Megabrand by Advertising Age magazine, had approximately $5.1 billion in global retail sales in 2006, comprised of $3.2 billion domestically and nearly $1.9 billion internationally. During the fourth quarter of 2006, the Domino's Pizza® brand had global retail sales of nearly $1.6 billion, comprised of nearly $1.0 billion domestically and approximately $600 million internationally. Domino's Pizza was named "Chain of the Year" by Pizza Today magazine, the leading publication of the pizza industry and is the "Official Pizza of NASCAR®." More information on the Company, in English and Spanish, can be found on the web at www.dominos.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:

This press release contains forward-looking statements. These forward-looking statements relating to our anticipated profitability and operating performance reflect management's expectations based upon currently available information and data. However, actual results are subject to future risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties that can cause actual results to differ materially include: our increased leverage as a result of the borrowings under our asset-backed securitization facility; the uncertainties relating to litigation; consumer preferences, spending patterns and demographic trends; the effectiveness of our advertising, operations and promotional initiatives; our ability to retain key personnel; new product and concept developments by us and other food-industry competitors; the ongoing profitability of our franchisees and the ability of Domino's Pizza and our franchisees to open new restaurants; changes in food prices, particularly cheese, labor, utilities, insurance, employee benefits and other operating costs; the impact that widespread illness or general health concerns may have on our business and the economy of the countries in which we operate; severe weather conditions and natural disasters; changes in our effective tax rate; changes in government legislation and regulations; adequacy of our insurance coverage; costs related to future financings and changes in accounting policies. Further information about factors that could affect our financial and other results is included in our 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, except as required to be reported under the rules and regulations of the Securities and Exchange Commission.

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