

PASSPORT HEALTH®



FRANCHISE OFFERING CIRCULAR

Passport Health, Inc.
A Maryland Corporation
921 East Fort Avenue
Southside Market Place
Baltimore, MD 21230
(410) 727-0556

The franchise offered is for the operation of Health Travel and Immunization Businesses that specialize in dispensing a variety of vaccines, providing travel immunizations and information, and selling related products and supplies under the name Passport Health. The initial franchise fee ranges from \$25,000 to \$100,000, depending on the size of the Assigned Area. The estimated initial investment required ranges from \$63,550 to \$166,500.

Risk Factors:

1. THE FRANCHISE AGREEMENT PERMITS YOU TO ARBITRATE WITH AND SUE FRANCHISOR ONLY IN THE STATE OF MARYLAND. OUT OF STATE ARBITRATION AND LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO ARBITRATE WITH OR SUE FRANCHISOR IN MARYLAND THAN IN YOUR HOME STATE. STATE FRANCHISE REGISTRATION AND RELATIONSHIP LAWS MAY AFFECT THE ENFORCEABILITY OF CHOICE OF VENUE PROVISIONS (SEE STATE SPECIFIC DISCLOSURE ADDENDUM AND STATE AMENDMENTS TO THE FRANCHISE AGREEMENT).

2. THE FRANCHISE AGREEMENT STATES THAT MARYLAND LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS. STATE FRANCHISE REGISTRATION AND RELATIONSHIP LAWS MAY AFFECT THE ENFORCEABILITY OF CHOICE OF LAW PROVISIONS (SEE STATE SPECIFIC DISCLOSURE ADDENDUM AND STATE AMENDMENTS TO THE FRANCHISE AGREEMENT).

3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Information comparing franchisors is available. Call the state administrators listed in Exhibit F or your public library for sources of information.

Registration of this franchise with a state does not mean that the state recommends it or has verified the information in this Offering Circular. If you learn that anything in the Offering Circular is untrue, contact the Federal Trade Commission and the appropriate state authority listed in Exhibit F.

Date of Issuance: March 30, 2006

(For state-specific effective dates, see State Registrations Page of this Offering Circular.)

PASSPORT HEALTH, INC.
INFORMATION FOR PROSPECTIVE FRANCHISEES
REQUIRED BY FEDERAL TRADE COMMISSION

* * * * *

TO PROTECT YOU, WE'VE REQUIRED YOUR FRANCHISOR TO GIVE YOU THIS INFORMATION. WE HAVEN'T CHECKED IT, AND DON'T KNOW IF IT'S CORRECT. IT SHOULD HELP YOU MAKE UP YOUR MIND. STUDY IT CAREFULLY. WHILE IT INCLUDES SOME INFORMATION ABOUT YOUR CONTRACT, DON'T RELY ON IT ALONE TO UNDERSTAND YOUR CONTRACT. READ ALL OF YOUR CONTRACT CAREFULLY. BUYING A FRANCHISE IS A COMPLICATED INVESTMENT. TAKE YOUR TIME TO DECIDE. IF POSSIBLE, SHOW YOUR CONTRACT AND THIS INFORMATION TO AN ADVISOR, LIKE A LAWYER OR AN ACCOUNTANT. IF YOU FIND ANYTHING YOU THINK MAY BE WRONG OR ANYTHING IMPORTANT THAT'S BEEN LEFT OUT, YOU SHOULD LET US KNOW ABOUT IT. IT MAY BE AGAINST THE LAW.

THERE MAY ALSO BE LAWS ON FRANCHISING IN YOUR STATE. ASK YOUR STATE AGENCIES ABOUT THEM.

FEDERAL TRADE COMMISSION
WASHINGTON D.C. 20560

Date of Issuance: March 30, 2006

**PASSPORT HEALTH, INC.
STATE REGISTRATIONS**

As to any state law described in this Addendum that declares void or unenforceable any provision contained in the Franchise Agreement, the Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The following states have statutes that may supersede the Franchise Agreement and other related agreements in your relationship with the Franchisor. These statutes may affect the enforceability of provisions in the agreements related to termination; transfer; renewal; covenants not to compete; choice of law; jurisdiction; venue selection; execution of waivers and releases of claims under the statute; injunctive relief; waiver of rights to jury trial; punitive and liquidated damage provisions, and other remedies; arbitration; and discrimination between franchisees: Ark. Code Ann. § 4-72-201 Michie 1993); Cal. Corp. code §§ 31000 - 31516 (West 1994); Cal. Bus. & Prof. Code §§ 20000 - 20043 (West 1994); Conn. Gen. Stat. § 42-133e (1994); Del. Code Ann. tit. 6 § 2552 (1993) Haw. Rev. Stat. § 482E-1 - 482E-12 (1993); Ill. Rev. Stat. ch. 815 para. 705/1 - 705/44 (1994); Ind. Code §§ 1 - 51 (1994); Ind. Code Ann. § 23-2-2.7 (West. 1994); Iowa Code § 523H.1 - 523H.17 (1994); Md. Code Ann., Bus. Reg. §§ 14-201 - 14-233 (1998 Repl. Vol. & Supp. 2002); Mich. Comp. Laws §§ 445.1501 - 445.1545 (1994); Minn. Stat. §§ 80C.01 - 80C.22 (1994); Minn. Stat. §§ 80C.01 - 80C.14 (1994); Miss. Code Ann. § 75-24-51 (1993) Mo. Ann. Stat. § 407.400 (Vernon 1994); Neb. Rev. Stat. § 87-401 (1993); N.J. Stat. Ann. § 56:10-1 (West 1994); N.Y. Gen. Bus. Law §§ 680 - 695 (1994); N.D. Cent. Code § 51-19-01 (1993); Or. Rev. Stat. §§ 650.005 - 650.085; R.I. Gen. Laws §§ 19-28.1-1 - 19-28.1-34 (1993); S.D. Codified Laws Ann. §§ 37-5A-1 - 37-5A-87 (1994); Tex. Rev. Civ. Stat. Ann. art. 16.01 (1994); Va. Code Ann. §§ 13.1-557 - 13.1-574; Wa. Rev. Code §§ 19.100.010 - 19.100.940 (1994); Wis. Stat. §§ 553.01 - 553.78 (1994); Wis. Stat. §§ 135.01 - 135.07 (1984). These and other states may have fair practice laws and other civil statutes affecting contracts and state and federal court decisions that may also affect the enforcement of provisions in the Franchise Agreement and other related agreements.

The Franchise Agreement provides that it may be terminated by the Franchisor if the Franchisee files bankruptcy. The provision in the Franchise Agreement which terminates the agreement upon your bankruptcy may not be enforceable under Title 11, United States Code Section 101.

Item 17 of the Offering Circular is hereby amended to reflect that the general release required as a condition of renewal and transfer will not apply to any liability or claims under the Maryland Franchise Registration and Disclosure Law.

Item 17 of the Offering Circular is hereby amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

This Offering Circular is registered, on file, exempt from registration, of otherwise effective in the following states with franchise registration and disclosure laws:

California-	Effective date:
Hawaii-	Effective date:
Illinois-	Effective date:
Indiana-	Effective date:
Maryland -	Effective date:
Michigan-	Effective date:
Minnesota-	Effective date:
New York -	Effective date:
Rhode Island-	Effective date:
South Dakota-	Effective date:
Virginia-	Effective date:
Washington-	Effective date:
Wisconsin-	Effective date:

**ADDENDUM TO PASSPORT HEALTH, INC.
OFFERING CIRCULAR
FOR THE STATE OF CALIFORNIA**

1. California has a strong long-standing public policy against permitting lay persons to practice any of the medical arts or to exercise control over decisions made by healing arts practitioners. It has long been held by California courts that certain learned professions, such as medicine, are not open to commercial exploitation, as it is against public policy for "middleman" to intervene for profit in the professional relationship between a physician and a member of the public. (*Painless Parker v. Board of Dental Examiners* (1932) 216 Cal. 285, 14 P. 2d 67; *Pacific Employers Insurance Co. v. Carpenter* (1935) 10 Cal. App. 2d 592, 52 P.2d 992). California statutory law provides that corporations and other artificial entities shall have no professional rights, privileges or powers. (See, Business and Professions Code section 2400 et seq.) A limited exception is made for corporations formed under the California Moscone-Knox Professional Corporation Act. (Corporations Code sections 13400 et seq.)

The policy expressed in Business and Professions Code section 2400 prohibiting the corporate practice of medicine is intended to prevent unlicensed persons from interfering with or influencing the physician's professional judgment. Accordingly, products and supplies used in the facility, as well as standards, specifications and procedures must all be determined by the California licensed physician authorized to practice medicine at the facility, not the franchisor. The California Attorney General has issued an opinion addressing the issue of healing arts franchises under California law. The cite for that opinion is: 65 Ops.Cal.Atty.Gen. 366.

2. Item 3 is amended to reflect that:

Neither we nor any person or broker identified in Item 2 of the Offering Circular is subject to any current effective order of any national securities association or national securities exchange as defined in the Securities Exchange Act of 1934, U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

3. Item 17 is amended by the addition of the following statements:

California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination or nonrenewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.).

The Franchise Agreement contains covenants not to compete that extend beyond expiration or termination of the Agreement. These provisions may not be enforceable under California law.

The California Corporations Code, Section 31125, requires that we give you a disclosure document, approved by the Department of Corporations, before we solicit a proposed material modification of an existing franchise.

If the Franchise Agreement contains a liquidated damages clause, under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

The Franchise Agreement requires the application of the laws and forum of Maryland. This provision may be unenforceable under California Law.

The Franchise Agreement requires you to sign a general release of claims if you renew or transfer your franchise. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring a franchise to waive compliance with any provision of that law or any rule or order is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Sections 31000 through 31516). California Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

The Franchise Agreement contains a provision requiring binding mediation of disputes to occur in Maryland. This provision may not be enforceable under California Law.

4. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE OFFERING CIRCULAR.

**ADDENDUM TO PASSPORT HEALTH, INC.
OFFERING CIRCULAR
FOR THE STATE OF MARYLAND**

1. Item 17, under the Summary column of parts (c), (j) and (m), is amended to include the following paragraph:

The Code of Maryland Regulations, COMAR 02.02.08.16L., states that a general release required as a condition of renewal, sale, and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law. This may affect the enforceability of certain provisions in the Franchise Agreement relating to renewal, sale, assignment or transfer of the Franchise Agreement.

2. Item 17, under the Summary column of part (h), is amended to include the following sentence:

A provision in the Franchise Agreement that provides for termination on your bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.).

3. Item 17, under the Summary column of part (v), is modified to include the words “, except you may sue in Maryland for any claims arising under the Maryland Franchise Registration and Disclosure Law.”

4. Item 17 is amended to state that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

**ADDENDUM TO PASSPORT HEALTH, INC.
OFFERING CIRCULAR
FOR THE STATE OF MICHIGAN**

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU:

(A) A PROHIBITION ON THE RIGHT OF A FRANCHISEE TO JOIN AN ASSOCIATION OF FRANCHISEES.

(B) A REQUIREMENT THAT A FRANCHISEE ASSENT TO A RELEASE, ASSIGNMENT, NOVATION, WAIVER, OR ESTOPPEL WHICH DEPRIVES A FRANCHISEE OF RIGHTS AND PROTECTIONS PROVIDED IN THIS ACT. THIS SHALL NOT PRECLUDE A FRANCHISEE, AFTER ENTERING INTO A FRANCHISE AGREEMENT, FROM SETTLING ANY AND ALL CLAIMS.

(C) A PROVISION THAT PERMITS A FRANCHISOR TO TERMINATE A FRANCHISE PRIOR TO THE EXPIRATION OF ITS TERM EXCEPT FOR GOOD CAUSE. GOOD CAUSE SHALL INCLUDE THE FAILURE OF THE FRANCHISEE TO COMPLY WITH ANY LAWFUL PROVISION OF THE FRANCHISE AGREEMENT AND TO CURE SUCH FAILURE AFTER BEING GIVEN WRITTEN NOTICE THEREOF AND A REASONABLE OPPORTUNITY, WHICH IN NO EVENT NEED BE MORE THAN 30 DAYS, TO CURE SUCH FAILURE.

(D) A PROVISION THAT PERMITS A FRANCHISOR TO REFUSE TO RENEW A FRANCHISE WITHOUT FAIRLY COMPENSATING THE FRANCHISEE BY REPURCHASE OR OTHER MEANS FOR THE FAIR MARKET VALUE AT THE TIME OF EXPIRATION, OF THE FRANCHISEE'S INVENTORY, SUPPLIES, EQUIPMENT, FIXTURES, AND FURNISHINGS. PERSONALIZED MATERIALS WHICH HAVE NO VALUE TO THE FRANCHISOR AND INVENTORY, SUPPLIES, EQUIPMENT, FIXTURES, AND FURNISHINGS NOT REASONABLY REQUIRED IN THE CONDUCT OF THE FRANCHISE BUSINESS ARE NOT SUBJECT TO COMPENSATION. THIS SUBSECTION APPLIES ONLY IF: (i) THE TERM OF THE FRANCHISE IS LESS THAN 5 YEARS; AND (ii) THE FRANCHISEE IS PROHIBITED BY THE FRANCHISE OR OTHER AGREEMENT FROM CONTINUING TO CONDUCT SUBSTANTIALLY THE SAME BUSINESS UNDER ANOTHER TRADEMARK, SERVICE MARK, TRADE NAME, LOGOTYPE, ADVERTISING, OR OTHER COMMERCIAL SYMBOL IN THE SAME AREA SUBSEQUENT TO THE EXPIRATION OF THE FRANCHISE OR THE FRANCHISEE DOES NOT RECEIVE AT LEAST 6 MONTHS ADVANCE NOTICE OF FRANCHISOR'S INTENT NOT TO RENEW THE FRANCHISE.

(E) A PROVISION THAT PERMITS THE FRANCHISOR TO REFUSE TO RENEW A FRANCHISE ON TERMS GENERALLY AVAILABLE TO OTHER FRANCHISEES OF THE SAME CLASS OR TYPE UNDER SIMILAR CIRCUMSTANCES. THIS SECTION DOES NOT REQUIRE A RENEWAL PROVISION.

(F) A PROVISION REQUIRING THAT ARBITRATION OR LITIGATION BE CONDUCTED OUTSIDE THIS STATE. THIS SHALL NOT PRECLUDE THE FRANCHISEE FROM ENTERING INTO AN AGREEMENT, AT THE TIME OF ARBITRATION, TO CONDUCT ARBITRATION AT A LOCATION OUTSIDE THIS STATE.

(G) A PROVISION WHICH PERMITS A FRANCHISOR TO REFUSE TO PERMIT A TRANSFER OF OWNERSHIP OF A FRANCHISE, EXCEPT FOR GOOD CAUSE. THIS SUBDIVISION DOES NOT PREVENT A FRANCHISOR FROM EXERCISING A RIGHT OF FIRST REFUSAL TO PURCHASE THE FRANCHISE. GOOD CAUSE SHALL INCLUDE, BUT IS NOT LIMITED TO:

(i) THE FAILURE OF THE PROPOSED TRANSFEREE TO MEET THE FRANCHISOR'S THEN CURRENT REASONABLE QUALIFICATIONS OR STANDARDS.

(ii) THE FACT THAT THE PROPOSED TRANSFEREE IS A COMPETITOR OF THE FRANCHISOR OR SUBFRANCHISOR.

(iii) THE UNWILLINGNESS OF THE PROPOSED TRANSFEREE TO AGREE IN WRITING TO COMPLY WITH ALL LAWFUL OBLIGATIONS.

(iv) THE FAILURE OF THE FRANCHISEE OR PROPOSED TRANSFEREE TO PAY ANY SUMS OWING TO THE FRANCHISOR OR TO CURE ANY DEFAULT IN THE FRANCHISE AGREEMENT EXISTING AT THE TIME OF THE PROPOSED TRANSFER.

(H) A PROVISION THAT REQUIRES THE FRANCHISEE TO RESELL TO THE FRANCHISOR ITEMS THAT ARE NOT UNIQUELY IDENTIFIED WITH THE FRANCHISOR. THIS SUBDIVISION DOES NOT PROHIBIT A PROVISION THAT GRANTS TO A FRANCHISOR A RIGHT OF FIRST REFUSAL TO PURCHASE THE ASSETS OF A FRANCHISE ON THE SAME TERMS AND CONDITIONS AS A BONA FIDE THIRD PARTY WILLING AND ABLE TO PURCHASE THOSE ASSETS, NOR DOES THIS SUBDIVISION PROHIBIT A PROVISION THAT GRANTS THE FRANCHISOR THE RIGHT TO ACQUIRE THE ASSETS OF A FRANCHISE FOR THE MARKET OR APPRAISED VALUE OF SUCH ASSETS IF THE FRANCHISEE HAS BREACHED THE LAWFUL PROVISIONS OF THE FRANCHISE AGREEMENT AND HAS FAILED TO CURE THE BREACH IN THE MANNER PROVIDED IN SUBDIVISION (C).

(I) A PROVISION WHICH PERMITS THE FRANCHISOR TO DIRECTLY OR INDIRECTLY CONVEY, ASSIGN, OR OTHERWISE TRANSFER ITS OBLIGATIONS TO FULFILL CONTRACTUAL OBLIGATIONS TO THE FRANCHISEE UNLESS PROVISION HAS BEEN MADE FOR PROVIDING THE REQUIRED CONTRACTUAL SERVICES.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.

As to any state law described in this Addendum that declares void or unenforceable any provision contained in the Franchise Agreement, the Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

PASSPORT HEALTH, INC.
ADDENDUM TO THE OFFERING CIRCULAR FOR NEW YORK

1. Item 3 of the Offering Circular is supplemented by the following language:

Neither we nor any person identified in Item 2 above, has pending any administrative, criminal or material civil action (or a significant number of civil actions irrespective of materiality) alleging a violation of any franchise law, securities law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property or comparable allegations.

Neither we nor any person identified in Item 2 above, has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the date of this offering circular, has been convicted of a misdemeanor or pleaded nolo contendere to a misdemeanor charge or been held liable in a civil action by final judgment or been the subject of a material complaint or other legal proceeding if such misdemeanor conviction or charge or civil action, complaint or other legal proceeding involved a violation of any franchise law, securities law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property or comparable allegations.

Neither we nor any person identified in Item 2 above, is subject to any injunctive or restrictive order or decree relating to franchises or under any Federal, State or Canadian franchise, securities, antitrust, trade regulation or trade practice law as a result of a concluded or pending action or proceeding brought by a public agency, is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

2. Item 4 of the Offering Circular is supplemented by the following language:

Neither we, nor any of our affiliates, predecessors, officers, or general partners have within the 10-year period immediately before the date of this Offering Circular: (a) filed as a debtor (or had filed against it) a petition to start an action under U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the U.S. Bankruptcy Code; (c) or was a principal officer of a company or general partner in a partnership that either filed as a debtor (or that had filed against it) a petition to start an action under U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after the officer or general partner held the position with the company or partnership.

3. Item 17, "Renewal, Termination, Transfer and Dispute Resolution", is supplemented under the categories entitled "Termination by Franchisee" and "Assignment of Contract by Franchisor" respectively, by the following language which will be deemed an integral part thereof:

Any general release required under the Franchise Agreement will be limited by the following, "all rights arising in your favor from the provisions of Article 33 of the GBL of the State of New York and regulations issued thereunder will remain in force; it being the intent of this proviso that the non-waiver provisions of GBL, Sections 687.4 and 687.5 be satisfied."

Although the Franchise Agreement does not contain any provision permitting you to terminate the Agreement, you have whatever rights you may have under applicable law to terminate the Franchise Agreement.

No assignment will be made except to an Assignee who, in our opinion, is willing and able to assume our obligations under the Franchise Agreement.

The Franchise Agreement requires the application of Maryland Law, however, the choice of law provision should not be considered a waiver of any right conferred on the franchisee by the General Business Law of the State of New York, Art. 33.

4. As to any state law described in this Addendum that declares void or unenforceable any provision contained in the Franchise Agreement, the Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

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EXHIBITS

Exhibit A	Financial Statements
Exhibit B	Form of Franchise Agreement (including attachments and state amendments)
Exhibit C	Confidential Operations Manual Table of Contents
Exhibit D	List of Franchisees
Exhibit E	Agents for Service of Process
Exhibit F	State Administrators
Exhibit G	Powers of Attorney (Internet, Taxes and Telephone)
Exhibit H	PASSageware Software License Agreement
Exhibit I	Sample Form of General Release

APPLICABLE STATE LAW MAY REQUIRE ADDITIONAL DISCLOSURES RELATED TO THE INFORMATION CONTAINED IN THIS OFFERING CIRCULAR. THESE ADDITIONAL DISCLOSURES, IF ANY, APPEAR IN STATE SPECIFIC DISCLOSURE ADDENDA.

Item 1

THE FRANCHISOR, ITS PREDECESSORS AND AFFILIATES

Franchisor

Passport Health, Inc. (referred to in this Offering Circular as “Passport Health,” “Franchisor,” “we,” “us,” or “our”) is a Maryland corporation that maintains its principal place of business at 921 East Fort Avenue, Southside Market Place, Baltimore, Maryland 21230. We do business under the names “Passport Health, Inc.” and “Passport Health,” and other service marks, trademarks and trade names that we may develop (the “Marks,” as further described in Item 13). We were incorporated in Maryland on December 19, 1995 and are a closely-held corporation.

We offer and sell franchises to establish and operate health travel and immunization businesses under the name Passport Health (the “Health Travel and Immunization Business”) and the other Marks. We have not offered licenses or franchises in any other line of business. We have operated one Health Travel and Immunization Business since 2000. Our President, Frances Lessans, has also managed a Health Travel and Immunization Business from June 1994 to July 2000 for Maryland General Hospital. That business was a Passport Health franchisee from July 1997 to July 2000 (see Items 2 and 20). We first began offering franchises in May 1997. We have no predecessors and no affiliates that are required to be disclosed in this Offering Circular. Currently, we conduct no other business activities.

The person or legal entity that will sign the Franchise Agreement (defined below) is referred to in this Offering Circular as “you,” “your” or “Franchisee.” We have written the Offering Circular in “plain English” in order to comply with legal requirements. Any differences in the language in this Offering Circular describing the terms, conditions or obligations under the Franchise Agreement or any other agreements is not intended to alter in any way the rights or obligations of the parties under the particular agreement. Our agents for service of process are listed in Exhibit E.

Description of Franchise

We offer qualified persons the opportunity to establish and operate a Health Travel and Immunization Business (or “Franchised Business”) under a comprehensive and unique system and to use and display the Marks in the operation of the Franchised Business. The “System” includes, the confidential, proprietary system for operating Health Travel and Immunization Businesses that, among other things, dispense a variety of vaccines, provide travel immunizations and information, sell related products and supplies, and, subject to state law, provide skilled nursing services associated with the dispensing of vaccines and immunizations to persons traveling to foreign countries. The System was developed and is owned by us. The System also includes: (i) certain uniform standards, specifications and procedures for dispensing vaccines and providing travel immunizations to your patients; (ii) certain methods and procedures for gathering and imparting health, risk and other related information to your patients; (iii) certain inventory and equipment requirements and controls; and (iv) certain distinctive and unique training, marketing and management methods, procedures and materials.

The Franchised Business will be operated from a number of “Franchise Sites” within the “Assigned Area” (as defined in Items 11 and 12). The Assigned Area may range in size from part of a major city, a city, a county or to a multi-county area, depending on the population and

demographics of that population (see Item 12). Ideally, the Franchised Business will be operated from existing outpatient care facilities. The Franchised Business will generally have at least one main office. The Franchised Business may also be operated from other satellite facilities within the Assigned Area approved by us, such as, home offices, stand alone locations, churches, corporate health centers, or other acceptable facilities. The services offered by the Franchised Business will also be provided at the customer's facilities, such as corporate business centers, schools, churches and the facilities of other businesses and groups that have frequent travelers to foreign countries.

The form of "Franchise Agreement" you will execute is attached as Exhibit B to this Offering Circular. The Franchisee may be an individual, corporation, partnership or other form of legal entity. Under the Franchise Agreement, certain parties are characterized as Franchisee's Principals (referred to in this Offering Circular as "your Principals"). The Franchise Agreement is signed by us, by you, and by those of your Principals whom we designate as Controlling Principals. In most instances, we will designate your principal equity owners and executive officers, and certain affiliated entities as Controlling Principals. By signing the Franchise Agreement, your Controlling Principals agree to be bound by certain obligations in the Franchise Agreement, including covenants concerning confidentiality and noncompetition. Also, we may require your Controlling Principals to guarantee your performance under the Franchise Agreement (see Item 15). We also may require your Principals who are not designated as Controlling Principals to sign confidentiality and noncompetition agreements.

The market for the services offered by the Passport Health Travel and Immunization Business includes public and privately held companies, churches and other organizations (as well as individuals) that have international travel needs. Competition for these services is fragmented and comes from individual doctors, physician practice groups and hospitals.

Industry Regulations

There are laws, regulations and ordinances applicable to businesses generally, such as the Americans with Disabilities Act, Federal Wage and Hour Laws, and the Occupational Safety and Health Act. In addition to these, you are required to have a registered nurse on staff and a licensed physician must be available for consultation. You and each of your employees must obtain all of the professional licenses, permits and certifications necessary for the operation of the Franchised Business (including a Yellow Fever certificate, and all other required physician and nursing licenses and permits). You are also required to have a valid driver's license in order to operate a motor vehicle. You will need to understand and comply with those laws in operating the Health Travel and Immunization Business.

Item 2

BUSINESS EXPERIENCE

Frances L. Lessans President, Director

Ms. Lessans has been our President and a Director of the Franchisor since our incorporation. She currently is a registered nurse. She was employed by Maryland General Care, Inc. from June 1994 to July 1, 2000 as Executive Director of the Baltimore Area Passport Health. Since July 1, 2000, she continues this role for the Baltimore Area Passport Health, which the Franchisor acquired from Maryland General Care, Inc. From February 1984 to June

1994, she was the Director of Student Health Services for the University of Baltimore. Ms. Lessans was appointed to the faculty of the University of Maryland in May 1996, and has been appointed to the Travel Medicine Advisory Board for Merck Vaccine Division.

Martin B. Lessans
Secretary and Treasurer, Director

Mr. Lessans has been our Secretary and Treasurer and a Director of the Franchisor since our incorporation. In January 1996, he became a principal of the law firm of Lessans, Praley & McCormick, P.A. and currently practices law with that firm in Glen Burnie, Maryland. Since 1987, Mr. Lessans has been Secretary/Treasurer and a director and member of the executive committee of Crofton Convalescent Center, Inc., a nursing home and rehabilitation center located in Crofton, Maryland.

Peter V. Savage
Vice President, Director

Mr. Savage has been our Vice President and a Director of the Franchisor since March 1997. Since 1972, Mr. Savage has been the President of Capital Trading International which provides international consulting, and he authored the "Safe Travel Book", first published in 1988. From 1968 to 1980, he was employed by the United States Government and posted in the countries of Brazil and Argentina. Since January 1989, Mr. Savage also has served as a commercial real estate consultant for Herbert Davis Associates in Baltimore, Maryland.

Item 3

LITIGATION

No litigation must be disclosed in this Offering Circular.

Item 4

BANKRUPTCY

No person previously identified in Items 1 or 2 of this Offering Circular has been involved as a debtor in proceedings under the U.S. Bankruptcy Code that must be disclosed in this Item.

Item 5

INITIAL FRANCHISE FEE

The initial franchise fee will generally range from \$25,000 to \$100,000 per Assigned Area, depending upon demographic information, including the population and income level in the Assigned Area. The initial franchise fee for each individual franchise agreement is payable by you on execution of the Franchise Agreement. The initial franchise fee is deemed fully earned and non-refundable when paid. In instances where a prospective franchisee operates an existing travel health facility, we have discounted the initial franchise fee. As a result, during our past fiscal year, initial franchise fee ranged from \$15,000 to \$25,000. We do not accept any deposits to hold a territory before you sign the Franchise Agreement, and we remain free to entertain proposals from and negotiate with third parties until a Franchise Agreement is signed

and payment is received. Except as described above, the initial franchise fee is uniformly imposed.

Site Selection and Approval. You must acquire the first Franchise Site no later than 90 days following the date you sign the Franchise Agreement. You are solely responsible for locating and negotiating the acquisition of each Franchise Site. We have the right to inspect and approve each Franchise Site. We reserve the right to reject any proposed Franchise Site in our discretion (see Item 11). We also reserve the right to charge you a reasonable fee to reimburse us for time and expenses we incur because of any site inspections we must perform for any site other than the first proposed Franchise Site. Currently, that fee would be up to a maximum of \$500 per day, plus our reasonable expenses (which include our actual cost for travel, lodging, meals and wages). We may waive that fee in our discretion.

Training Program. After you sign the Franchise Agreement and before the opening of the Franchised Business, we will provide through our Training Program (as defined in Item 11) basic training in the organization and operation of the Franchised Business to your “Nurse Manager” and “Administrative Assistant” (see Items 11 and 15). Your Nurse Manager must attend and complete the Training Program to our satisfaction before the opening of the Franchised Business. If you have not appointed an Administrative Assistant before opening the first Franchise Site, your Administrative Assistant must attend training before beginning work. If either the Nurse Manager or Administrative Assistant fail to complete the Training Program to our satisfaction, you must replace them with another Nurse Manager or Administrative Assistant who must attend and complete the Training Program to our satisfaction. In addition, any other of your employees that you may choose may attend the Training Program, subject to space availability and payment of our then-current training fee. Our current fee to send additional persons to our Training Program is a maximum of \$3,000 per person. We may waive that fee in our discretion.

Except for your Nurse Manager and Administrative Assistant, we may require you to pay our then-current reasonable training fee for each of your employees, including any replacement or successor Nurse Managers and Administrative Assistants, who enroll in the Training Program or any other mandatory or optional training course we offer. You must also pay all expenses, including the cost of travel, lodging, meals and wages, for your Nurse Manager, Administrative Assistant and other employees attending training.

Insurance. You must procure, before acquiring the Franchise Site, and must maintain in full force and effect at all times during the term of the Franchise Agreement, an insurance policy or policies protecting you and us and our affiliates and certain identified persons, against any demand or claim for bodily injury, death, or property damage, or any loss, liability, or expense whatsoever arising out of your operation of the Franchised Business and the condition, use, or occupancy of the Franchise Site. Should you, for any reason, fail to procure or maintain the insurance required by the Franchise Agreement, as those requirements may be revised by us in the Manual or otherwise in writing, we have the right and authority immediately to obtain the insurance and to charge you for the costs to obtain that insurance, and the reasonable expenses (which includes our actual costs for travel, lodging, meals and wages) that we incur in obtaining the insurance (see Item 8).

Item 6

OTHER FEES

Name of Fee ¹	Amount	Due Date	Remarks
Royalty Fee ²	7% of monthly Gross Revenues for the preceding month. ³ For annual Gross Revenues in excess of \$1,000,000, the Royalty Fee will be 5%.	Payable on or before the 10th day of each calendar month	A statement of Gross Revenues is due at the same time. It must be submitted in a form and contain the information we require.
Grand Opening Promotion	Minimum of \$3,000	As incurred	You must spend at least this amount in implementing a grand opening advertising and promotional program, which may consist of your initial purchase of promotional and advertising materials and products, direct mail advertising or other activities we determine. Any amount you spend in excess of \$3,000 is within your discretion.
Local Advertising	1.5% of Gross Revenues (we may increase this amount to no more than 3% of Gross Revenues)	As incurred	If we establish an Advertising Fund, we may reduce the amount you are required to spend on Local Advertising based on the amount you contribute to the Fund. You must obtain our approval of plans and materials that we have not prepared or approved within 1 year before you use them. We may require you to purchase Yellow Pages or other business listing advertising.
Advertising Fund	Up to a total of 2% of Gross Revenues for the preceding month.	Payable on or before the 10th day of each calendar month	We have the right to establish an Advertising Fund. All franchisees must contribute. You must also submit at the same time all reports and statements we or the Fund may require. We are not currently charging this fee.

Name of Fee ¹	Amount	Due Date	Remarks
Cooperative ⁴ Advertising	1.5% of Gross Revenues (we may increase this amount to no more than 3% of Gross Revenues)	As determined by Cooperative	If a Cooperative is established for your Assigned Area, you must contribute. Any payments to a Cooperative, may be credited against your Local Advertising expenditure requirement. Currently, there are no Cooperatives.
Training	Then-current reasonable fee plus all expenses (including travel, lodging, meals and wages). Current fee, will not exceed \$3,000. Additional training, current per diem is \$500 per day, plus expenses.	30 days after billing	This fee applies to each employee, except your initial Nurse Manager and Administrative Assistant who we will train at no additional charge. For all additional training, we may require you to pay our expenses and then-current fee for that training. We may waive this fee. ⁵
Transfer of Franchise	The greater of \$3,000 or our actual expenses in processing the transfer (which include, reasonable attorney's and accounting fees, travel, lodging, meals and wages).	Before completion of transfer	You and the transferee must comply with our transfer requirements.
Renewal of franchise agreement	The greater of \$3,000 or our actual expenses in processing the renewal (which include, reasonable attorney's and accounting fees, travel, lodging, meals and wages).	On signing then-current franchise agreement	You must give us written notice not less than 7 nor more than 12 months before renewal.
Audit	Cost of inspection or audit.	10 days after our request	Payable if you understate Gross Revenues by 2% or more in any report, or if you fail to furnish reports or records as required.
Site Selection Fee Inspection	Currently, \$500 per day plus our actual expenses for travel, lodging and meals.	On receipt of invoice	This fee applies to site inspections we must perform other than the inspections for the first Franchise Site. We may waive this fee in our discretion.

Name of Fee ¹	Amount	Due Date	Remarks
Extension Fee	Not to exceed \$3,000.	When extension requested	If you are unable to acquire a Franchise Site within the required period of time, you may request an extension for which we may charge a fee.
Software License ⁶	\$1.00	On signing of Software License Agreement	
Insurance	Cost of the insurance, plus our actual reasonable expenses in obtaining the insurance (which include travel, lodging, meals and wages).	Immediately on notice	If you fail to procure or maintain insurance as required by Franchise Agreement, we may procure it for you.
Inspection Fee	Our actual expenses in correcting the deficiencies noted in the inspection (which include travel, lodging, meals and wages).	Immediately on demand	If you fail to correct deficiencies identified during an inspection, we have the right to correct them and charge you a reasonable fee.
Interest	Not to exceed greater of 1% per month or prime rate plus 4%.	Due with the overdue amount	Accrues on all overdue amounts payable to us and our affiliates.
Confidential Operations Manual	\$500	30 days after billing	Cost of replacement copy.
Costs and Attorneys' Fees	Will vary under circumstances.	As incurred	Payable if you fail to comply with certain provisions of the franchise agreement.
Indemnification	Will vary under circumstances.	As incurred	You must indemnify us from all claims and liabilities connected with your operation of the Franchised Business.

1/ All fees and expenses described in this Item 6 are non-refundable. Except as otherwise indicated in the chart above, we impose all the fees and expenses listed, and they are payable to us. Except as specifically stated above, the amounts given may be subject to increases based on changes in market conditions, our cost of providing services and future policy changes. At the present time, we have no plans to increase payments over which we have control.

2/ The royalty is uniform as to all persons currently acquiring a franchise. Payment is due for the preceding month.

- 3/ "Gross Revenues" is defined in Section 1 of the Franchise Agreement to mean all revenue from the sale of immunizations, and related information, products and services, whether the sales are made for cash or on credit and regardless of collection in the case of credit sales. Gross Revenues will not include the amount of any sales taxes that you collect and remit to the proper taxing authorities or any amounts that you refund to your patients.
- 4/ We have not currently established any Cooperative (see Item 11). We have the right to designate any geographic area in which 2 or more Franchised Businesses are located as a region for purposes of establishing an advertising Cooperative. All members of the Cooperative must contribute equally to the Cooperative. If at the time you sign the Franchise Agreement a Cooperative has been established for a geographic area that encompasses the Franchised Business, or if any Cooperative is established during the term of the Franchise Agreement, you must sign the documents we require immediately on our request and become a member of the Cooperative. Any amounts you pay to a Cooperative may be credited toward your local advertising requirement.
- 5/ We have the right to require you to pay for training of any replacement or successor Nurse Manager, Administrative Assistants, or additional personnel trained, and for any additional or remedial training (see Item 5). You are also required to pay the expenses of your Nurse Manager and Administrative Assistant while attending training.
- 6/ You must sign our software license agreement (the "PASSageware License Agreement"), which licenses to you the right to use our PASSageware Software, as defined below. See Item 11.

Item 7

INITIAL INVESTMENT

Expenditures	Estimated Amount or Estimated Low-High Range	When Payable	Method of Payment	To Whom Paid
Initial Franchise Fee (1)	\$25,000 - \$100,000	On Signing	Lump Sum	Us
Computer Hardware & Software packages (2)	\$3,500 - \$4,500	Before Opening	Lump Sum	Vendors
Refrigerator, GBC, TV/VCR (3)	\$500 - \$1,000	Before Opening	Lump Sum	Vendors
Office Furnishings (4)	\$1,500 - \$2,500	Before Opening	Lump Sum	Vendors
Initial Print and Promotion Package and Opening Advertising (5)	\$4,000 - \$6,000	Before Opening	Lump Sum	Vendors
Initial Office Suppliers (6)	\$250 - \$500	Before Opening	Lump Sum	Vendors
Vaccine & Supply Inventory (7)	\$2,000 - \$3,000	Before Opening	Lump Sum	Vendors
Telephone System (8)	\$600 - \$1,000	Before Opening	Lump Sum	Vendors
Insurance for 12 months (9)	\$8,000 - \$10,000	Before Opening	Lump Sum	Insurance Co.
Rent & Utility Deposits (10)	\$1,000 - \$1,500	Before Opening	Lump Sum	Landlord/Utility Co.
Accounting (11)	\$0 - \$500	Before Opening	Lump Sum	Accountant
Legal (12)	\$2,000 - \$10,000	Before Opening	Lump Sum	Attorney
Credit Card System (13)	\$200 - \$1,000	Before Opening	Lump Sum	Bank

Expenditures	Estimated Amount or Estimated Low-High Range	When Payable	Method of Payment	To Whom Paid
Additional Funds for 3 months (14)	\$15,000 - \$25,000	Before Opening	Lump Sum	Not Applicable
TOTAL ESTIMATED INITIAL INVESTMENT	\$63,550 - \$166,500			

Explanatory Notes

Note 1: The initial franchise fee is payable by you on execution of the Franchise Agreement, and is non-refundable when paid (see Item 5).

Note 2: If you do not already have a computer system meeting the requirements stated in Item 11, you must obtain a Pentium computer and laser printer. You also must obtain the required software, including Microsoft Office and QuickBooks Pro (see Item 11).

Note 3: If you do not have a refrigerator in your facilities, you must obtain a refrigerator in which to store the vaccines. The refrigerator may be small dorm type refrigerator/freezer or a regular size unit. You will need a GBC binding machine to bind the travel information booklets. The GBC machine may vary in size (may be small or the 2000 Image Maker). You will also need a 13 inch television with a built in VCR for showing videos to customers.

Note 4: Most existing facilities will have sufficient office furnishings. However, if you do not, you will need a desk, chairs, open filing system and a storage cabinet capable of being locked.

Note 5: The Franchise Agreement requires you to spend a minimum of \$3,000 for opening advertising for the Franchised Business. We anticipate the majority of that amount will be spent on an initial supply of print materials, consisting of 2 color brochures, recall post cards, book markers, Rolodex cards, business cards, stickers, announcements, letterhead, and envelopes, and an initial supply of promotional items, including, imprinted globe paperweights. You may spend more depending on the market in which your Franchised Business is located. You also may receive contributions from suppliers toward opening advertising and promotional activities that promote their product.

Note 6: If you do not already have a fully supplied office, you will need to purchase initial inventory of office supplies, including, paper, GBC binding fronts and backs, charts, labels, pens, clip boards, hanging folders, desk accessories, paper clips, appointment books, etc.

Note 7: You must purchase your initial supply of vaccines and travel related supplies for resale.

Note 8: If you do not already have a telephone system, you must either purchase or lease one. It may be a basic 2 line system or a more elaborate system with voice mail. You must maintain at least 2 lines that are dedicated to the Franchised Business.

Note 9: You must have the insurance required by the Franchise Agreement. If you do not already maintain similar insurance, you must obtain the required insurance, including nursing malpractice insurance if you are not affiliated with a health system which has a blanket policy (see Item 8). The estimate shown above is based on the cost of annual premiums for the required insurance, and assumes you have no existing insurance meeting coverage requirements.

Note 10: If you do not have existing facilities from which to operate the Franchised Business, you must obtain appropriate space from which to operate the business. We do not recommend that you incur the expense of renting a facility solely for the operation of the Franchised Business. The figures included in the chart above are an estimate of the costs to rent space in an existing medical practice for your first Franchise Site.

Note 11: You may use QuickBooks or similar accounting software and prepare the initial books for the Franchised Business yourself or you may hire an accountant to do it for you.

Note 12: The figures are an estimate of your cost to hire an attorney to review the Franchise Agreement and set up a legal entity from which you will operate the Franchised Business. They also include the cost of the legal opinion described in Item 11.

Note 13: You must have a credit card processing system. The figures in the chart are an estimate of the range of the costs to purchase a manual machine or a computerized system that verifies the account.

Note 14: The following is an estimate of 3 months' working capital necessary to operate the Franchised Business, including, renting space in an existing medical practice, utilities, telephone and salary for a nurse and an administrative assistant. These figures are estimates and we cannot assure you that you will not have additional expenses starting the Franchised Business. Your ongoing product and supply inventory for the 3-month period will be determined by your sales levels. These costs listed in the chart above are generally offset to some extent by the revenues generated from the operation of the Franchised Business. You, however, will need to have initial working capital to operate the Franchised Business, and particularly so during this initial phase. Working capital needs will vary. Your actual costs will depend on factors such as: your management skill, experience and business acumen; local economic conditions; the local market for products; the prevailing wage rate; competition; and the sales level reached during the start-up phase. These amounts do not include any estimates for debt service. These amounts are based on our management's experience in the health travel and immunization business. This estimate does not include any amounts for owners' or management salaries or draw.

The initial investment figures shown above do not include any costs for a vehicle for your nurses to travel between Franchise Sites or to and from accounts. We assume, as in our experience, these individuals will have their own vehicles. None of the payments you make to us are refundable. We cannot predict what your costs will be to develop your Franchised Business. We do not offer financing directly or indirectly for any part of the initial investment. The availability and terms of financing will depend on factors such as the availability of financing generally, your creditworthiness, collateral you may have and lending policies of financial institutions from which you may request a loan. You should review these figures carefully with a business advisor before making any decision to invest in the Franchised Business. Except as specifically stated above, the amounts given may be subject to increases based on changes in market conditions, our cost of providing services and future policy changes. At the present time, we have no plans to increase payments over which we have control.

Item 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Within 45 days after you sign the Franchise Agreement and before you open for business, you must obtain a legal opinion, further described in Item 11, from an attorney we approve which addresses, among other things, applicable healthcare related law.

At all times during the term of the Franchise Agreement, you must operate the Franchised Business according to the Franchise Agreement and the standards, policies and procedures contained in the Manual. You must sell and provide all of the "Required Products and Services" (which includes, the vaccines, supplies, equipment, and services, that we have designated in the Manual as those products and services that must be sold or provided by the Franchised Business) and comply with our standards, policies and procedures. You must not offer or sell any unapproved products or services without our prior written consent, and discontinue offering the Required Products and Services that we disapprove in writing at any time. You must maintain an inventory of vaccines, supplies, and equipment that, under the circumstances, is adequate to fulfill your anticipated needs for those vaccines, supplies and equipment in the Assigned Area and that satisfies our standards and specifications for the vaccines, supplies and equipment as specified in the Manual.

You must comply with all of our standards and specifications relating to the purchase of all vaccines, supplies, products, materials, fixtures, furnishings, equipment (including computer hardware and software systems) and other products used or offered for sale at the Franchised Business. You must obtain those items from suppliers (including, us, manufacturers, distributors and other sources) who continue to demonstrate the ability to meet our then-current standards and specifications for vaccines, supplies, products, materials, fixtures, furnishings, equipment and other items used or offered for sale at the Franchised Business and who possess adequate quality controls and capacity to supply your needs promptly and reliably. Those suppliers must have been approved in writing by us before you can purchase from any supplier, unless we state otherwise in writing. We are not the only approved suppliers of any products or services. You must not purchase from any supplier who has been disapproved by us. If you desire to purchase, lease or use any products or other items from an unapproved supplier, you must submit to us a written request for the approval, or request the supplier itself to do so. You must not purchase or lease from any supplier until and unless the supplier has been approved in writing by us.

We have the right to require that our representatives be permitted to inspect the supplier's facilities, and that samples from the supplier be delivered, either to us or to an independent laboratory designated by us for testing. If we require, a charge not to exceed the reasonable cost of the inspection and the actual cost of the test must be paid by you or the supplier. We reserve the right, at our option, to re-inspect the facilities and products of any approved supplier and to revoke our approval on the supplier's failure to continue to meet any of our then-current criteria. We are not required to approve any particular supplier. We will respond to your requests for supplier approval within a reasonable time period, not to exceed 60 days. If we require you simply to purchase the supplies, products or equipment according to specifications, for certain of those items we may permit you to purchase from any suppliers carrying product meeting the specifications. We will advise you in writing of those circumstances.

We reserve the right to require you to install and maintain equipment according to our standards and specifications to permit (i) us to access and retrieve by telecommunication

including a direct Internet connection with us, any information stored on computer hardware and software that we require you to utilize at the Franchise Business premises as specified in the Manuals, thereby permitting us to inspect and monitor electronically information concerning the Franchised Business, including, Gross Sales and such other information as may be contained or stored in such equipment and software, and (ii) you and us to communicate via the Internet, as such other electronic forms of communication which we specify. Accordingly, if we require, you must (x) install and maintain a telephone line and modem according to our specifications to permit us to access the computer hardware and software and to communicate via the Internet, and (y) maintain, at your expense, an Internet or other service contract, in the form and manner which we may specify with a service provider approved by us in writing.

We reserve the right to require you to use the software we develop, or have developed for us, for use in the Franchised Business. Such software will be made available to you at a reasonable cost. Prior to receiving the Software, you must execute a license agreement in the form prescribed by us, through which you will obtain under license from us certain proprietary software developed for use by us and by our Passport Health franchisees in connection with the operation of the Passport Health Franchised Businesses. We also may require you to execute a support agreement in the form prescribed by us, through which you will obtain training, maintenance and related support services with regard to the software. In addition to, or instead of, requiring you to obtain the software from us, we have the right to require you to obtain and use certain software developed by third parties. You must maintain any license agreements, and the support agreements in full force and effect at all times during the term of the Franchise Agreement for any third party software we require you to obtain and maintain. We have developed the PASSageware Software, as further described in Item 11.

The Manual will govern any and all matters relating to the maintenance and operation of your Franchised Business and the use of the Marks, including: (i) the types, models, brands, maintenance and replacement of equipment, fixtures and signs used in the operation of the Franchised Business; (ii) the Required Products and Services; (iii) the types, categories and brands of products and services offered for sale to patients, including our Private Label Supplies; (iv) minimum levels of inventory, product mix and displays to be maintained by your Franchised Business; and (v) physical inventory methods, frequency of physical inventories and other inventory requirements. We may revise the Manuals and the approved supplier lists at any time, and will advise you of any changes in the list.

We reserve the right to license certain third party suppliers to assemble and package certain products and supplies under the Marks (collectively, the "Private Label Supplies"). The Private Label Supplies will consist primarily of travel related supplies (e.g., insect repellent, water purification kits, first aid kits, syringe kits and other travel related supplies). The Private Label Supplies will be competitively priced and will be available for purchase from us or from our designees. Subject only to availability, you must purchase all of the Private Label Supplies necessary to satisfy the operating needs of your Franchised Business for those products and supplies. If you purchase Private Label Supplies from us on open account, the payment terms will be according to our standard commercial billing practices. We also reserve the right to require you to use the software we develop, or have developed for us, for use in the Franchised Business (if any is developed).

We will negotiate purchase arrangements, including price terms, with designated and approved suppliers on behalf of the System and the Health Travel and Immunization Businesses operating under it. We receive various volume discounts and rebates based on purchases from a variety of suppliers. Those suppliers include pharmaceutical manufacturers, printers, sellers of

medical evacuation insurance, mobile telephone service providers, and vendors of a variety of other products. If you wish to take advantage of the volume discounts we receive, you may purchase through those suppliers. To obtain certain of the discounts from particular pharmaceutical suppliers, our current arrangements with some of those suppliers require that you purchase on our accounts. The supplies will be shipped to you directly, and you must pay us for them when we send you the invoice. If you fail to pay us promptly, we may revoke your right to purchase under our accounts, which may result in your losing access to those volume discounts.

Generally, most discounts will be passed on to you and other franchisees if you purchase through us. However, we may receive rebates that are paid by suppliers for System-wide purchases (which include franchisee purchases). We may keep the rebates to partially reimburse us for our costs in the initial sourcing, approval and ongoing monitoring of compliance with our quality standards of our suppliers, and to compensate us for our administrative and accounting expenses in ordering products and supplies for the System, and permitting you to purchase on our accounts. Our current arrangement with Phoneworks, a mobile telephone service provider, provides that we will receive a commission of 15% of telephone fees. We do not anticipate receiving rebates from all of our designated or approved suppliers because in many cases we will instead negotiate proportional reductions in the invoice price of the products sold to you and us. We do not undertake any obligation to negotiate the proportional price reductions as each supplier has their own position on the granting (and tracking/accounting for) of price reductions vs. rebates.

All advertising and promotion by you in any medium must be conducted in a dignified manner and must conform to our standards and requirements as stated in the Manual or otherwise. You must obtain our prior approval of all advertising and promotional plans and materials that you desire to use and that have not been prepared or previously approved by us within 1 year of proposed use. You must submit the unapproved plans and materials to us, and we will approve or disapprove the plans and materials within 14 days from the date we receive the plans. You must use no plans or materials until they have been approved by us and must promptly discontinue use of any advertising or promotional plans or materials on notice from us.

We have the right to inspect and approve each Franchise Site, but not the obligation to do so. We also have the right, but not the obligation, to review and approve the form of any contract of purchase or lease agreement (or any amendments to them) for each Franchise Site before you execute them. If we request, you must provide us with a copy of any contract of purchase or lease. We reserve the right to reject any proposed Franchise Site in our sole discretion; however, we will not, without reasonable justification, reject any proposed Franchise Site that (i) satisfies the local zoning laws and ordinances and qualifies for all of the permits and certifications necessary to operate the Franchised Business, (ii) qualifies as Class A space or above (as determined by local standards), and (iii) conforms to the design plans and specifications for "Franchise Sites" set out in the Manual. If we reject any Franchise Site proposed by you, we may in our sole discretion extend the period within which you are hereunder required to acquire the first Franchise Site, as well as any of the other time frames established in the Development Schedule. We also may charge you a reasonable fee to reimburse us for time and expenses incurred with any site inspections we are required to perform for any site other than the first proposed Franchise Site. Currently, we may charge you up to \$500 per day, plus our actual expenses (which include travel, lodging and meals).

If we elect to exercise our option to review and approve the form of lease for any of your Franchise Sites, as a condition to approving your lease, we may require your lease to contain provisions that satisfy the following requirements: (i) that the lessor agrees to furnish us with

copies of any and all letters and notices sent to you pertaining to the lease and the Franchise Site, at the same time that the letters and notices are sent to you; (ii) that the lessor and you will not amend or otherwise modify the lease in any material respect without our written consent; and (iii) that the lessor and you will permit us to enter the premises without being guilty of any trespass or tort for purposes of modifying or removing any signs, products, equipment, supplies or materials related to the Franchised Business without requiring us to obtain any additional consent. Generally, we will not exercise these options in circumstances where the Franchised Business will be operated from existing space.

Before you open the Franchised Business, you must obtain the type and amount of insurance coverage for the Franchised Business we specify in the Franchise Agreement and the Manuals, or otherwise in writing. You must obtain and maintain the specified insurance coverage during the term of the Franchise Agreement from a responsible carrier or carriers we find acceptable. The types of coverage include: (i) commercial general liability insurance policy (\$1,000,000 combined single limit, \$2,000,000 aggregate); (ii) all-risk property insurance policy, including theft; (iii) comprehensive automobile liability insurance, including, owned, non-owned, and hired vehicles (\$1,000,000 combined single limit); (iv) professional liability coverage (\$1,000,000 per claim); (v) worker's compensation insurance or similar insurance offering statutory coverage (not less than \$100,000 per occurrence); and (vi) any insurance which may be required by statute or rule of the state or locality in which the Franchised Business will be operated.

You may, after obtaining our written consent, elect to have reasonable deductibles under the coverage required. Also, for any construction, renovation or remodeling of the Franchise Sites, you must maintain builder's risks insurance and performance and completion bonds in forms and amounts written by a carrier or carriers, satisfactory to us. All of the policies must name us, our affiliates and the respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, as additional insureds and must include a waiver of subrogation in favor of all those parties.

During our 2005 fiscal year, we had total revenues of \$4,542,993. Although we do not maintain separate accounting records of such sales, we estimate that, of that amount, less than \$100,000 (or less than 1%) was derived from franchisees' purchases of Private Label Products, other supplies and rebates based on franchisee and customer purchases.

We can, and do, require you to purchase or lease virtually all goods and services necessary to establish and operate the Franchised Business from us or our designees, from suppliers approved by us, or according to our specifications. We estimate that the percentage of the costs to purchase and lease all equipment, inventory and other items and services that we require you to obtain from us or our affiliates, or from designated suppliers to range from 10% to 15% of the total cost to establish the Franchised Business and 10% to 15% of the total cost to operate the Franchised Business.

Other than as described above, we do not provide any material benefits to Franchisees based on their use of designated or approved suppliers. When determining whether to renew or grant new or additional franchises, we consider many factors, including whether you have complied with the requirements described above.

Item 9

FRANCHISEE'S OBLIGATIONS

THIS TABLE LISTS YOUR PRINCIPAL OBLIGATIONS UNDER THE FRANCHISE AGREEMENT. IT WILL HELP YOU FIND MORE DETAILED INFORMATION ABOUT YOUR OBLIGATIONS IN THE FRANCHISE AGREEMENT AND IN OTHER ITEMS OF THIS OFFERING CIRCULAR.

Obligation	Section in Agreement	Item in Offering Circular
A. Site selection and acquisition/lease	Section 4 of Franchise Agreement	Items 8 and 11
B. Pre-opening purchases/leases	Section 6 of Franchise Agreement	Items 5, 6, 7, 8 and 11
C. Site development and other pre-opening requirements	Section 4 of Franchise Agreement	Items 1, 8 and 11
D. Initial and ongoing training	Sections 10 and 12(c) of Franchise Agreement	Items 5, 6 and 11
E. Opening	Sections 6(a) and 15(a) of Franchise Agreement	Items 7 and 11
F. Fees	Sections 10(c) and 12 of Franchise Agreement	Items 5 and 6
G. Compliance with standards and policies/Manuals	Sections 9, 16 and 20(e) of Franchise Agreement	Items 11 and 14
H. Trademarks and proprietary information	Section 11 and Attachment B of Franchise Agreement	Items 11, 13 and 14
I. Restrictions on products/services offered	Section 7 of Franchise Agreement	Items 8 and 16
J. Warranty and customer service requirements	Section 7 of Franchise Agreement	Item 8
K. Territorial development and sales quotas	Section 5 of Franchise Agreement	Item 12
L. Ongoing product/service purchases	Sections 7(a)(i), (b), (f), (i), (j), 9(b)(iii), (iv), (vii) and 22(b) of Franchise Agreement	Items 6 and 8
M. Maintenance, appearance and remodeling requirements	Sections 4(d) and (e) of Franchise Agreement	Items 8 and 11
N. Insurance	Section 13 of Franchise Agreement	Items 7 and 8
O. Advertising	Section 15 of Franchise Agreement	Items 6, 8 and 11
P. Indemnification	Section 23(c) of Franchise Agreement	Item 6
Q. Owner's participation/management/staffing	Sections 6(b), 7(a) and (f) of Franchise Agreement	Items 1, 11 and 15
R. Records and reports	Sections 4(d), 7(h), 9(b)(vi), 15(c)(iii), 17(a) and (d), and 20(a) of Franchise Agreement	Item 6

Obligation	Section in Agreement	Item in Offering Circular
S. Inspections and audits	Sections 16 and 17 of Franchise Agreement	Items 6, 8 and 11
T. Transfer	Section 18 of Franchise Agreement	Items 6 and 17
U. Renewal or Extension of Rights	Section 3(b) of Franchise Agreement	Items 6 and 17
V. Post-termination obligations	Section 20 of Franchise Agreement	Items 6 and 17
W. Noncompetition covenants	Section 14 and Attachment B of Franchise Agreement	Item 17
X. Dispute resolution	Sections 23(e)-(h) of Franchise Agreement	Items 6 and 17

Item 10

FINANCING

We do not offer direct or indirect financing. We do not offer to guarantee your note, lease or obligation.

Item 11

FRANCHISOR'S OBLIGATIONS

Except as listed below, in this Item 11, we need not provide any assistance to you before or during the operation of the Franchised Business.

Guidance and Assistance Generally: We will furnish to you the guidance and assistance that we believe appropriate, related to the following:

- (i) advice and written materials concerning methods, standards, and operating procedures that you should be using in the operation of your Franchised Business as they are developed by us, including new developments and improvements in product marketing and delivery of services (Franchise Agreement, Section 7(b)(i));
- (ii) methods, standards, and operating procedures for you to follow in purchasing and selling approved goods and services, as those are developed and modified by us (Franchise Agreement, Section 7(b)(ii));
- (iii) negotiation of supplier arrangements on behalf of the Passport Health system and franchisees conducting business thereunder, including system-wide discounts where available, and a list of approved suppliers from whom you may purchase (see Item 8) (Franchise Agreement, Section 7(b)(iii));
- (iv) articles, information and sources of information for use in connection with the Health Travel and Immunization Business in preparing itineraries and advising travelers of health risks, as those materials are developed and improved by us (Franchise Agreement, Section 7(b)(iv));

- (v) formulation and implementation of advertising and promotional materials and programs for you and other franchisees to use in the operation and promotion of the Franchised Business in local advertising and promotion (as more fully described below in this Item 11) (Franchise Agreement, Sections 7(b)(v) and 15);
- (vi) establishment and administration of an advertising fund and/or advertising cooperatives, if and when the cooperatives and funds are established (as more fully described below in this Item 11) (Franchise Agreement, Sections 7(b)(vi) and 15);
- (vii) an initial training program for your Nurse Manager and Administrative Assistant (and other personnel) and other training programs (as described below in this Item 11) (Franchise Agreement, Sections 7(b)(vii) and 10);
- (viii) on-site post-opening training at the first Franchise Site (as described below in this Item 11) (Franchise Agreement, Sections 7(b)(viii) and 10);
- (ix) on loan, one copy of the Manual and other manuals and written materials that we have developed for use in the Franchised Business, as the same may be revised by us (as described below in this Item 11) (Franchise Agreement, Sections 7(b)(ix) and 9);
- (x) administrative, bookkeeping, accounting, inventory control, and general operating and management procedures for the operation of your Franchised Business (Franchise Agreement, Section 7(b)(x));
- (xi) certain computer software to be used in the operation of the Franchised Business which will be licensed to you by third parties. If we develop proprietary software, we will make it available to you at a reasonable cost, which is currently \$400 per year (as described below in this Item 11) (Franchise Agreement, Sections 7(b)(xi) and 7(j));
- (xii) visits to the Franchise Sites and evaluations of the products sold and services provided at the sites at your request and as reasonably determined by us, at a reasonable cost (see Item 6) (Franchise Agreement, Sections 7(b)(xii) and 16);
- (xiii) solicit, negotiate and maintain corporate accounts on behalf of the Passport Health System, which will be made available to you to the extent customers are located within your Assigned Area (see Item 16) (Franchise Agreement, Sections 7(b)(xiii) and 7(i));
- (xiv) develop and make available to you Private Label Products for sale in the Franchised Business (see Item 8) (Franchise Agreement, Sections 7(b)(xiv) and 7(e)); and
- (xv) develop and publish a periodic newsletter for use and distribution to franchisees and to your customers (see Item 11, Advertising below) (Franchise Agreement, Sections 7(b)(xv) and 15(i)).

The guidance will, in our discretion, be furnished in the form of our Manual, bulletins, and other written materials; national, regional, and other group meetings; and telephone consultations or consultations at our offices or at the Franchise Site. In addition, if requested by you and deemed appropriate by us, we will furnish additional guidance and assistance without charge (except as provided in Sections 4 and 9 of the Franchise Agreement). We have the right to require you to reimburse us for all out-of-pocket expenses reasonably incurred by us in furnishing additional guidance and assistance. (Franchise Agreement, Section 7(b))

Healthcare –Related Legal Review And Compliance: Within 45 days after you sign the Franchise Agreement and before you open for business, you must obtain from an attorney we approve, licensed to practice law in the Assigned Area, and deliver to us a written opinion (the “Opinion”) addressing (a) whether your prospective operation of the Franchised Business in accordance with the terms of the Franchise Agreement complies with applicable law (including laws regarding the corporate practice of medicine, fee splitting and health care rules and regulations), and (b) the agreement and operational modifications necessary, if any, for compliance. The Opinion must also address other related issues we may designate periodically in the Manual or otherwise in writing. Immediately on our request, you must obtain from this attorney additional legal opinion or opinions we may request, regarding the above (these additional opinions are also referred to as the “Opinion”). If the Opinion concludes that it is impossible for you to operate the Franchised Business in compliance with applicable law, or if we conclude that the agreement and operational modifications necessary for compliance are impractical, we may terminate the Franchise Agreement immediately on written notice to you. If we conclude that the agreement and operational modifications necessary, if any, for compliance are practical, we will have the right to modify the Franchise Agreement and make operational modifications immediately on written notice to you.

Without limiting your obligations under the Franchise Agreement to comply with applicable law, you must ensure that your operation of the Franchised Business and your relationship with the Physician Consultant and all nurses and other medical professionals and the manner in which the Franchised Business provides services comply with all applicable rules, regulations, ordinances and standards of professional conduct. We have the right to require you to restructure your compensation arrangements with us, the Physician Consultant and all nurses and other medical professionals in order to comply with applicable law.

We may not and will not interfere with, supervise or assume any responsibility for you or your Physician Consultant’s or other employees’, contractors’ or agents’ exercise of their medical professional judgment with respect to the operation of the Franchised Business. All medical decisions, acts or omissions made by, or in connection with, any person in any way associated with the Franchised Business in the course of the Practice of Medicine or any other Practice of a Profession will be the decisions of the individual professionals involved and will not be affected by or attributed to us.

We will in no way be responsible for and you must indemnify us against any decisions, acts or omissions related to the medical treatment of, Practice of Medicine or any other Practice of a Profession in relation to, or violation of the private interests of any person in any way whatsoever associated with the Franchised Business. You must take all measures we prescribe in the Manual or otherwise in writing to inform all individuals associated with and potential customers of the Franchised Business that we have no control over or responsibility for any person’s or persons’ Practice of Medicine or any other Practice of a Profession.

Site Selection: You must acquire the first Franchise Site no later than 90 days following the signing of the Franchise Agreement. You must find the remaining Franchise Sites within the time frames in the Development Schedule provided in Attachment A to the Franchise Agreement. You are solely responsible for locating and negotiating the acquisition of each Franchise Site. We have the right to inspect and approve each Franchise Site, but not the obligation to do so. We also have the right, but not the obligation, to review and approve the form of any contract of purchase or lease agreement (including amendments) for each Franchise Site before you sign them. The Franchised Business may not be relocated without our written consent, which consent will not be unreasonably withheld. We reserve the right to reject any proposed Franchise Site in our sole discretion; however, we will not, without reasonable justification, reject any proposed Franchise Site that (i) satisfies the local zoning laws and ordinances and qualifies for all of the permits and certifications necessary to operate the Franchised Business, (ii) qualifies as Class A space or above (as determined by local standards), and (iii) conforms to the design plans and specifications for “Franchise Sites” set out in the Manual. If we reject any Franchise Site you propose, we may in our sole discretion extend the period within which you are required to acquire the first Franchise Site, as well as any of the other time frames established in the Development Schedule. We also may charge you a reasonable fee to reimburse us for time and expenses incurred in any site inspections we are required to perform for any site other than the first proposed Franchise Site. We will notify you within 30 days after we receive the information we require you to submit with the proposed site approval request whether we approve the site. If we do not respond within 30 days from the date we receive approval request and information, the proposed site will be deemed approved. (Franchise Agreement, Sections 4(a) and (b))

You must independently obtain any architectural, engineering, and design services that you deem necessary for the finish-out (including remodeling, if applicable) for the Franchise Sites at your own expense. We will provide you with specifications for the finish-out of the Franchise Site, as we deem appropriate. You must adapt your design plans to comply with our specifications as necessary and must submit the adapted plans to us for our review, if we request. If we determine, that any design plans are not consistent with the best interests of the System, we have the right to prohibit the implementation of those plans. If we desire to prohibit your implementation of any plan, we will notify you within 30 days of receiving the plans of our objection. If we fail to notify you of an objection to the plans within 30 days of our receipt of the plans, you may use them. If we object to any plans, we will provide you with a reasonably detailed list of changes necessary to make the plans acceptable. We will, upon a resubmission of the plans with the changes, notify you within 10 days of receiving the resubmitted plans whether the plans are acceptable. If we fail to notify you of any objection within 10 days, you may use the resubmitted plans. (Franchise Agreement, Section 4(e))

You must obtain, within 30 days after a Franchise Site is acquired, subject to any extension of time approved by us in writing, all permits, licenses, and certifications for the Franchise Site required to begin operating the Franchised Business at the Franchise Site. You also are responsible for obtaining all zoning classifications and clearances which any state, provincial, or local laws, ordinances, or regulations may require. In addition, before you begin operating the Franchised Business at the Franchise Site, you must certify in writing to us that all required approvals, clearances, permits, and certifications have been obtained. If we request, you must provide to us copies of all approvals, clearances, permits and certifications. (Franchise Agreement, Section 4(f))

If you are unable to acquire acceptable Franchise Sites for the Franchised Businesses (that we agree on) within the time period specified in the Franchise Agreement and the

Development Schedule (including any extensions, if any, approved by us in writing) or, if after acquiring a Franchise Site you are unable to obtain the permits, licenses, and certifications required to begin operating the Franchised Business at the Franchise Site, we may terminate the Franchise Agreement according to Section 18(b), or exercise any other remedies available to us in Section 18(d) of the Franchise Agreement. As a condition to granting any extension to the Development Schedule, we have the right to charge a reasonable extension fee not to exceed \$3,000. (Franchise Agreement, Section 4(g))

You must have the first Franchise Site ready to open for business in the ordinary course and in compliance with the System no later than the earlier of (i) 60 days after the date the Franchise Site is acquired or (ii) 120 days after the date the Franchise Agreement is signed. The remaining Franchise Sites must be open for business according to the Development Schedule. (Franchise Agreement, Section 6(a))

We anticipate that generally it will take less than the 120 days to have the first Franchise Site open and operating since most franchisees will be operating the Franchised Business from facilities that they own, lease or have access to before they enter the Franchise Agreement. We generally will not own or lease space to franchisees. We will consider the following factors in approving a Franchise Site, among others: (1) population in the surrounding area; (2) the demographics of that population (sufficient number of potential international travelers to support a Franchise Site); (3) proximity to other sites in the Assigned Area; (4) proximity to other Passport Health businesses; (5) convenience to customer base; (6) quality of the space and consistency with delivery of Passport Health products and services; (7) existing services being offered from the site; and (8) traffic patterns.

Purchases or Leases of Equipment, Fixtures, Inventory or Supplies: As described in Item 8, we will attempt to negotiate certain purchasing arrangements on behalf of the Passport Health System. We will provide you a list of approved suppliers, as provided in the Manuals or otherwise, before you open the Franchised Business. We currently do not sell or deliver any equipment, fixtures, inventory or supplies to you directly.

Training: Our initial training program (“Training Program”) is delivered in 3 stages, described below. When you and we sign the Franchise Agreement, you will be given our Manual and a variety of training materials that we will expect you to have read before you attend training. Your Nurse Manager, who must be a registered nurse, and Administrative Assistant must attend and complete, to our satisfaction, our initial Training Program. We will conduct 1 week of training for those persons in Baltimore, Maryland, at a franchised site, which must be completed by the Nurse Manager before opening the Franchised Business. If you do not hire an Administrative Assistant immediately, that person must complete the 1 week training before commencing work. We will determine, in our sole discretion, whether the Nurse Manager and Administrative Assistant have satisfactorily completed initial training. We will provide instructors and training materials for the initial training of those persons at no additional charge to you. (Franchise Agreement, Section 10(a))

The instructional materials used in the initial training consist primarily of our Operations Manual, marketing and promotional materials, videos, the required books and reference materials and other handouts. Our confidential operations manuals (the “Manuals”) consist of the Operations other suggested readings and written directives, and other information communicated through other means, including electronic media (e.g., video and audio tape, and computer tutorials). A description of the table of contents of the Operations Manual is included as Exhibit C to the Offering Circular.

The subjects covered in the initial Training Program, instructional materials used, and an estimate of the number of hours training allocated to each subject are described below:

Subject	Instructional Material	Hours of Training	Instructor
Day 1 Office procedures	Manuals and other handouts, materials, charts and forms	8	Fran Lessans or designee
Day 2 Review of vaccines (handling storage and dosage); Review Operations Manual and forms; Participate in appointments	Manuals and other materials, handouts, charts and forms	8	Fran Lessans or designee
Day 3 Review articles, notebooks and marketing procedures; Take appointments	Manuals and other materials, handouts, charts and forms	8	Fran Lessans or designee
Day 4 Review vendor lists, inventory and ordering procedures; Satellite office appointments; Review of anecdotes and handling difficult patients	Manuals and other materials, handouts, charts and forms	8	Fran Lessans or designee
Day 5 Review of materials for operating office; Oral role play test and written competency test	Manuals and other materials, handouts, charts and forms	8	Fran Lessans or designee

There is no classroom training. The entire Training Program is subject to change due to updates in materials, methods, manuals and personnel without notice to you. The subjects and time periods allocated to the subjects actually taught to a specific franchisee and its personnel may vary based on the experience of those persons being trained.

If the initial Training Program is not satisfactorily completed by the Nurse Manager or Administrative Assistant you must designate a replacement to satisfactorily complete the training. Any Nurse Manager or Administrative Assistant that you subsequently designate must also receive and complete the initial training. We reserve the right to charge a reasonable fee to cover our expenses (currently no more than \$3,000) for any initial training we provide to a replacement or successor Nurse Manager or Administrative Assistant. You will be responsible for any and all expenses your Nurse Manager and Administrative Assistant incur attending any

training program including costs of travel, lodging, meals and wages (see Item 6). (Franchise Agreement, Section 10)

If you so choose, you may send other employees, in addition to your Nurse Manager and Administrative Assistant, to the initial Training Program, subject to space availability. You must pay our then-current reasonable training fee for each employee, if we require you to do so, and pay all expenses incurred to attend the training, including travel costs, lodging, meals and wages.

We also will provide 1 day of on-site training at your first Franchise Site at some time during the first six weeks after you begin operating. The Nurse Manager, Administrative Assistant and the other employees of the Franchised Business that we may designate must attend the mandatory additional training programs and seminars that we may offer, including software training. We may also offer to your Nurse Manager, Administrative Assistant and other employees optional additional training programs. For all those programs and seminars, we will provide the instructors and training materials. However, we reserve the right to impose a reasonable fee for any additional training programs and seminars. You will be responsible for any and all expenses Nurse Manager, Administrative Assistant and other employees of the Franchised Business incur in attending any additional training, including costs of travel, lodging, meals and wages (see Item 6). (Franchise Agreement, Section 10(b))

In addition to the opening training and assistance described above, we will provide you at your request with additional assistance from one of our trained representatives. You must pay to us the per diem fee of no more than \$500 then being charged to franchisees generally for opening assistance, plus, any expenses incurred by our representatives, such as costs of travel, lodging, meals and wages.

Our Training Program is managed by Frances Lessans, our President. The principal business experience of Ms. Lessans is listed in Item 2. We will also use nurse consultants to assist in conducting the training. We expect to draw on the substantial experience of our management in conducting training for our franchisees as we find necessary.

Advertising: You must spend a minimum of \$3,000 in implementing a grand opening advertising and promotional program for the Franchised Business. The opening advertising and promotional program may consist of your initial purchase of promotional and advertising materials and products, direct mail advertising and other promotional activities as we determine. You may be eligible to receive certain contributions from some of our suppliers towards your grand opening or other promotional expenses. (Franchise Agreement, Section 15(a))

During the term of the Franchise Agreement, you must spend 1.5% of your annual Gross Revenues on appropriate local advertising approved by us for the benefit of the Franchised Business and directed primarily in the Assigned Area. We reserve the right to increase your required expenditures for local advertising up to an amount not to exceed 3% of your annual Gross Revenues. If we establish an Advertising Fund applicable to the Franchised Business (as described below), the percentage of your Gross Revenues that we require you to spend on local advertising may be reduced by us based on the amount of the contributions we require you to make to the Advertising Fund. We have the right to require reasonable documentation, on a monthly basis, as evidence that your required expenditures have been made or contracted for. You have the discretion to spend those funds as and when you reasonably deem appropriate, so long as your expenditure schedule is acceptable to us. If you do not spend or commit the funds as required, we may require you to give the funds to us to be spent on local advertising for the benefit of the Franchised Business. (Franchise Agreement, Section 15(b))

Although we have not established an advertising fund to date, we may establish and administer an advertising fund ("Fund" as defined in Item 6) for the purpose of advertising the System on a regional or national basis. As of the date of this Offering Circular, we do not anticipate that we will establish a national Fund for at least 1 year. If and when we require you to do so, you must contribute to the Fund up to 2% of the monthly Gross Revenues of the Franchised Business. You must pay the fee in the same manner for royalty payments (described in Item 6). During the term of the Franchise Agreement, we may, in our sole discretion, require you to allocate to the Fund all or any portion of your required contributions to a Cooperative (as described below) or your expenditures for Local Advertising. (Franchise Agreement, Section 15(c))

The Fund will be maintained and administered by us or our designee as follows:

1. We will direct all advertising programs and will have sole discretion to approve or disapprove the creative concepts, materials and media used in the programs and the placement and allocation. The Fund is intended to maximize general public recognition and acceptance of the Marks for the benefit of the System.

2. The Fund, and its earnings, may be used to satisfy any and all costs of maintaining, administering, directing and preparing advertising, promotional or marketing related activities (including, the cost of preparing and conducting advertising campaigns; direct mail advertising; marketing surveys and other public relations activities; employing advertising agencies; employing national and regional marketing consultants; and providing promotional brochures and other marketing materials to our franchisees). All sums paid by you to the Fund will be maintained in a separate account by us and will be used to defray any of our reasonable administrative costs and overhead we may incur in activities reasonably related to the administration or direction of the Fund and advertising programs for franchisees and the System. The Fund and its earnings will not otherwise inure to our benefit. The Fund is operated solely as a conduit for collecting and expending the advertising fees as outlined above. A statement of the operations of the Fund will be prepared annually by us and will be made available to you upon reasonable request. We have no fiduciary duty to you with regard to the operation or administration of the Fund.

All franchisees must contribute to the Fund if we establish it. For any Passport Health Travel and Immunization Business we operate, we will contribute to the Advertising Fund generally on the same basis as you. In administering the Fund, we and our designees have no obligation to spend in your Assigned Area amounts which are equivalent or proportionate to your contributions to the Advertising Fund or to ensure that any particular franchisee benefits directly or pro rata from the placement of advertising.

3. Although the Fund is intended to be of perpetual duration, we may terminate (or dissolve) the Fund. The Fund will not be terminated, however, until all monies in the Fund have been spent for advertising or promotional purposes or returned to contributing franchisees, on the basis of their respective contributions. If any sums paid to the Fund are not spent in the year they are collected, we will spend them in the following year. We will not use any of the contributions to the Fund for advertising that is principally a solicitation to obtain additional franchisees.

Our advertising activities currently consist primarily of conducting public relations activities, directly soliciting accounts through promotional pieces (including articles and our

newsletter), telemarketing and direct sales. We prepare and publish on a periodic basis a newsletter for distribution to our franchisees (including you) and for use is distribution to your customers. We have the right to charge our reasonable expenses for copies provided to you for distribution to your customers, to the extent such costs are not reimbursed by payments we receive from approved suppliers for advertising in the newsletter. It is our present intention to continue to sell advertising in the newsletter to offset production costs. We also will make available promotional materials through our printing sources at the discounted rates we have negotiated. We, however, do not require you to purchase from those sources if you can find similar quality products for less expense. We also conduct some direct mail advertising. All of our advertising is developed by members of our staff. Currently, we do not use outside advertising agencies. Once we have established our network of franchisees, we contemplate advertising on a national, regional and local basis through the use of the Fund, Local Advertising and Cooperatives (described below). During our last fiscal year, we did not collect or spend any money on behalf of the Fund. We do not currently have an advisory council for our franchisees, but we anticipate that we will form a franchise advisory council as soon as there are a sufficient number of franchisees to justify its implementation. That advisory council will consult with us on advertising related issues.

We also have the right to designate any geographic area in which 2 or more Franchised Businesses are located as a region for purposes of establishing an advertising cooperative (“Cooperative”). The members of the Cooperative for any area will, at a minimum, consist of all Franchised Businesses located in that area. While we currently do not have any Cooperatives, each Cooperative will be organized and governed in a form and manner, and will begin operating on a date, we determine. Each Cooperative will be organized for the exclusive purposes of administering advertising programs and developing promotional materials, subject to our approval, for use by the members in local advertising. If at the time you sign the Franchise Agreement a Cooperative has been established for a geographic area that encompasses the Franchised Business, or if any Cooperative is established during the term of the Franchise Agreement, you must sign the documents we require immediately on our request and become a member of the Cooperative. (Franchise Agreement, Section 14(d)) If a Cooperative is established before you sign the Franchise Agreement, we will provide you a copy of the Cooperative documents before you sign the agreement. We have the right to change, merge or dissolve any Cooperatives that are formed.

You must participate in the Cooperative as follows:

1. Subject to any allocation of your contribution to a Cooperative to the Fund as described above, you must contribute to the Cooperative the amounts required by the documents governing the Cooperative, but we will not require you to contribute more than 2% of your Gross Sales during each month to the Cooperative unless, subject to our approval, the members of the Cooperative agree to the payment of a larger fee. The payment of any Cooperative fee may be applied by you toward satisfaction of your local advertising requirement described above;

2. You must submit to the Cooperative and to us the statements and reports we or the Cooperative require. All contributions to the Cooperative must be maintained and administered according to the documents governing the Cooperative. The Cooperative will be operated solely as a conduit for collecting and spending the Cooperative fees for the purposes outlined above; and

3. No advertising or promotional plans or materials may be used by the Cooperative or furnished to its members without our prior approval. All plans and materials must be submitted to us before use, as described below.

You must conduct all advertising and promotion in a dignified manner, and the advertising must conform to our standards and requirements as stated in the Manuals or otherwise. You must obtain our prior approval of all advertising and promotional plans and materials that you desire to use and that have not been prepared or previously approved by us within 1 year of proposed use. You must submit all unapproved plans and materials to us. We will approve or disapprove the plans and materials within 14 days from the date we receive them. You must not use any plans or materials until they have been approved by us and must promptly discontinue using any advertising or promotional plans or materials on notice from us. (Franchise Agreement, Section 15(e))

We may produce and make available to you certain advertising and promotional materials. You may purchase those materials from us at prices we establish, but we will not require you to do so. The payment terms for any advertising and promotional materials purchased from us will generally be on open account subject to our standard commercial billing practices, unless we financed the acquisition of those items and materials through third parties in which case the payment terms may vary. (Franchise Agreement, Section 15(g))

If we establish a Fund and a Cooperative applicable to your Franchised Business, your total required contribution to the Fund and Cooperative, and payments for local advertising, will not exceed 5% of your Gross Sales. We expect to be guided by the advertising expenditures of our competition, media costs and market conditions in determining any advertising contributions or expenditures we impose. (Franchise Agreement, Section 15(h))

We may require you to place a Yellow Pages trademark or other business listing in your local market area, or we may place one on behalf of all Franchised Businesses in your local market area, unless we determine that placement of a Yellow Pages trademark or other business listings for the local market area is not economically justified. You must pay the cost for the listing, or your pro rata share of the cost of the listing. You may apply any amount you pay for the Yellow Pages trademark or other business listings that we require toward satisfying your local advertising requirement. (Franchise Agreement, Section 15(h))

We also may develop other advertising programs and promotional programs directed at developing and maintaining the Negotiated Accounts described in Item 16. We will offer you the opportunity to participate in those programs. One such program we currently have is our corporate "Gold Card" program where we, and participating franchisees, agree to provide certain specified services to companies and their personnel at pre-agreed rates. These programs promote use of the Passport Health services you offer by those companies and their personnel for both business and leisure travel. (see Item 16).

Computer and Electronic Cash Register Systems: We reserve the right to require you to use the Software we develop, or have developed for us, for use in the Franchised Business. The software will be made available at a reasonable cost. Before receiving the Software, we will require you to sign a license agreement in the form we determine, under which you will obtain under license from us certain proprietary software developed for use by us and by our Passport Health Franchisees in operating the Passport Health Franchised Businesses. We also may require you to sign a support agreement in the form we determine, under which you will obtain training, maintenance and related support services for the software. In addition to, or instead of,

requiring you to obtain the software from us, we have the right to require you to obtain and use certain software developed by third parties. You must maintain any license agreements, and the support agreements in full force and effect at all times during the term of the Franchise Agreement for any third party software we require you to obtain and maintain. (Franchise Agreement, Section 7(j))

We reserve the right to require you to install and maintain equipment in compliance with our standards and specifications to permit us to access and retrieve by telecommunication any information stored on computer hardware and software that we require you to utilize at the Franchised Business premises as specified in the Manuals, thereby permitting us to inspect and monitor electronically information concerning the Franchised Business, including, Gross Sales and other information as may be contained or stored in the equipment and software. Accordingly, if we require, you must install and maintain a telephone line and modem meeting our specifications to permit us to access by telephone the computer hardware and software. We must have telephone access at the times and in the manner as we specify. (Franchise Agreement, Section 7(m))

As described in Items 6 and 8, we require that you purchase and use certain computer software. We have developed a software program ("PASSageware Software") that is used to prepare a travel itinerary for our customers. PASSageware Software updates travel health information on a regular basis from the Centers for Disease Control. You must execute the PASSageware Software License Agreement, which is attached to this Offering Circular as Exhibit H. We have no obligation to provide ongoing maintenance, repairs, upgrades or updates to the PASSageware Software.

The hardware and software components for the PASSageware Software and the general office services systems as of the date of this Offering Circular are described below.

Component	Type	Principal Function	Quantity	Purchase, Lease or License Cost
Microsoft Office	SW	Operating and word processing system	1	\$0 to \$500 (May be included in purchase price of hardware.)
PASSageware	SW	Software program for obtaining travel health information	1	\$1.00
QuickBooks	SW	Accounting software	1	\$200
Computer Pentium or better	HW	Hardware system for general office use	1	\$1,000 to \$2,000
Modem	HW	Communications device	1	\$150 to \$300
Laser Jet Printer	HW	Printing of forms, reports and correspondence	1	\$750 to \$1,000

The costs listed above are subject to change based on market conditions, availability of the product, and changes in technology, among other factors. Other than the PASSageware Software, you may obtain the hardware and software from any supplier. You must contact your supplier to determine whether any support or service contracts are available and the costs of those contracts. The PASSageware Software must be obtained from us. We have used the PASSageware Software since 2002. There are no contractual limitations on our ability to change

the specifications or require updates to the computer hardware and software, or any contractual limitations on our use of the information we obtain from your computer system. You must not establish or use any of our Marks in any Internet listing, search engine, web-site, or other electronic medium without our express written consent. On signing the Franchise Agreement and during the term of the Agreement, you must execute any forms and documents that we deem necessary to appoint us your true and lawful agent and attorney-in-fact with full power and authority for the purpose of assigning to us all rights to the telephone number of, or any advertising relating to the Franchised Business and any Yellow Pages, and any other business listings and advertising related to the Franchised Business, including e-mail addresses, domain names, Internet accounts, web sites or other search engines or systems of the Internet or World Wide Web, on termination or expiration of the Franchise Agreement.

Item 12

TERRITORIAL DEVELOPMENT

Franchise Agreement: The Franchise Agreement grants you the right to use the System to operate the Franchised Business at and from the Franchise Sites that you select and that we approve and to use and display the Marks, but only in the operation of the Franchised Business. Attachment A to the Franchise Agreement lists the specific street address of the approved locations. You must operate the Franchised Business only at the approved locations and you may not relocate the Franchised Business without first obtaining our written consent, which will not be unreasonably withheld.

Your approved Franchise Sites must be within the Assigned Area. We will describe the Assigned Area in Attachment A to the Franchise Agreement before you enter the Franchise Agreement. We will determine the Assigned Area based on various market and economic factors such as an evaluation of market demographics, the market penetration of the System and similar businesses, the availability of appropriate sites and the growth trends in the market. The size of the Assigned Area will vary significantly depending on those factors and may be a city, a county, or a multi-county area. The Assigned Area will consist of counties, towns or other political subdivisions (“Subdivisions”). Two years after the date on which your first Franchise Site opens, the Assigned Area will be revised to include and consist of only those Subdivisions in which you have established, opened and are then-operating a Franchise Site. Attachment A will also contain a schedule for the development of additional Franchise Sites within the Assigned Area.

So long as you are in full compliance with the Franchise Agreement, you have the right to locate your Franchise Sites within the Assigned Area and we agree not to operate any health travel and immunization businesses in the Assigned Area or permit the franchise site for any other Passport Health franchises to be located within the Assigned Area. However, we and our affiliates, the other Passport Health franchisees and any other persons or entities authorized by us may, at any time, (i) advertise and promote the System within the Assigned Area, (ii) subject to Sections 5(c), 5(d) and 5(f) of the Franchise Agreement (as described below), offer and sell health travel related products and services (excluding immunization and travel counseling services) under the Marks within the Assigned Area through any means other than through a health travel and immunization business, including through mail order, Internet, retail stores, or otherwise, or (iii) offer and sell similar products and services under other trademarks, trade names or service marks within the Assigned Area (with the exception of travel immunization services).

Subject to the right of first refusal granted to you in Section 5(e) of the Franchise Agreement (as described below), we and our affiliates may offer and sell health travel related products and services under the Marks within the Assigned Area through any permanent, or temporary service facility (e.g., a kiosk, concession or multi-brand facility) that will provide a limited number or representative sample of the Required Products and Services and Private Label Supplies normally offered by a full-service Franchised Business (“Alternative Distribution Sites”) in any Reserved Area. A “Reserved Area” is defined as any transportation facility (e.g., airports, train stations, bus terminals and port authorities).

Also, subject to the right of first refusal granted to you in Section 5(e) of the Franchise Agreement (described below), we and our affiliates may, at any time, offer and sell health travel related products and services under the Marks within the Assigned Area to any Negotiated Account with which we have developed a relationship or will develop a relationship under any Negotiated Account Program, as defined in Section 7(i) of the Franchise Agreement (and Item 16 below). As described in Item 16, you will receive the revenue from your sale of immunization services that you perform for the Negotiated Account in your Assigned Area. If, with our approval, you sell to a Negotiated Account the right to participate in the Negotiated Account program in your Assigned Area (and maintain that account), the initial and annual fees charged to the Negotiated Account to participate in the Negotiated Account program in the Assigned Area will be paid to and retained by you.

Before we conduct or authorize any other person or entity to conduct the business at Alternative Distribution Sites or to offer products and services to any Negotiated Account located in your Assigned Area, we will offer you the opportunity to offer and sell the health travel services and products in the Reserved Area or to the Negotiated Account within the Assigned Area. You must be in substantial compliance with the Franchise Agreement and meet each of the conditions, criteria and qualifications we or any other third party involved in the arrangement such as an airport or port authority, or other facilities operator (“Facilities Operator”) deems necessary to offer and sell the Passport Health products and services in the Reserved Area or to the Negotiated Account. If you do not meet all of the criteria and qualifications required by us or the Facilities Operator, we, the Facilities Operator, our Affiliate or any other authorized third party will have the right to offer and sell the products and services within the Reserved Area or to the Negotiated Account. If you meet all the conditions, criteria and qualifications, we will offer to you the right to offer and sell the products and services on the terms and conditions that the arrangements may be offered by us or third parties, and as determined by us, the Facilities Operator or the Negotiated Account, as applicable. Once the offer has been made to you in writing, you will have the right to accept the offer within 30 days after you receive the written notification. If you fail to notify us in writing of your intent to accept the offer within the 30-day time period, we may conduct the business ourselves, or authorize any other person or entity to do so.

If we provide catalogs to your potential customers or conduct marketing on the Internet for purposes of soliciting catalog or Internet sales in your Assigned Area, the catalogs or Internet advertisements will either direct the customers to purchase from our franchisees in the local market, or we will rebate to you a portion of the Gross Revenues derived from the sale of products that are the same as those offered by the Franchised Business that are sold by us through the Internet or catalog in your Assigned Area (or credit a portion of the sales price of those products towards future royalties due) based on the amount of catalog or Internet sales from your Assigned Area. The amount of the rebate or credit will be determined by us based on the profit margin of the products sold, in our sole discretion. We are not required to maintain a catalog sales program or Internet sales program. Credit for catalog or Internet sales will be based

upon the billing address for products shipped. Further, we are not required to pay any rebate to you on products that we sell through the catalog or Internet that are different than those offered through the Franchised Business.

Your Franchised Business will be primarily devoted to providing travel immunizations and information, and related products and services to individuals that reside or are employed within the Assigned Area. Except as otherwise approved in advance in writing by us, you must direct substantially all of your advertising and promotional activities involving your Franchised Business toward obtaining patients who reside or are employed within the Assigned Area. You are not prohibited from providing products and services to individuals residing or employed outside of the Assigned Area that may choose to patronize Franchise Sites within your Assigned Area.

If you fail to adhere to the Development Schedule (including any extensions approved by us in writing) or to adhere to any time period for developing a Franchise Site, it will constitute a material event of default under the Franchise Agreement, for which we may, among other things: terminate the Franchise Agreement; reduce the area of any territorial rights; reduce the number of Franchise Sites which you may establish; permit you to extend the Development Schedule; or pursue any other remedy we may have at law or in equity.

The territorial rights granted to you under the Franchise Agreement are not dependent on your achieving certain sales volumes, market penetration or other contingency, and the Assigned Area may not be altered before the Franchise Agreement expires or terminates, except as stated above regarding your compliance with the Development Schedule and for a default under the Franchise Agreement. Other than the right of refusal concerning the offer of health travel products and services within the Assigned Area at Alternative Distribution Sites or to Negotiated Accounts, we generally do not grant rights of first refusal. However, we have the right to grant rights of first refusal and options to develop additional territories to franchisees should we choose to do so.

We will consider the following factors in determining the size of an Assigned Area, among others: (1) population in the surrounding area; (2) the demographics of that population (sufficient number of potential international travelers to support a Health Travel and Immunization Business); (3) proximity to other Passport Health businesses; (4) convenience to customer base; and (5) ability to service a customer base. A typical Assigned Area may be part of a city, a city, a county, a zip code or a multi-city, county or zip code area depending on the factors described above.

Item 13

TRADEMARKS

Primary Trademarks.

We grant you the right to use certain trademarks, service marks and other commercial symbols in operating the Franchised Business. Our primary trademarks are registered on the principal register of the United States Patent and Trademark Office (“PTO”) as follows:

REGISTERED MARKS	REGISTRATION/ APPLICATION NUMBER	REGISTRATION/ APPLICATION DATE
PASSPORT HEALTH	2,058,410	4/29/97
FIRST CLASS MEDICAL CARE FOR TRAVEL ANYWHERE	2,091,480	8/26/97
PASSPORT & DESIGN	2,116,454	10/25/97
THE VACCINE PEOPLE	3,061,872	2/28/06

All required affidavits of use have been filed.

There are no agreements currently in effect which significantly limit our rights to use or license the use of our Marks in a manner material to the franchise. There are no currently effective material determinations of the PTO, the Trademark Trial and Appeal Board, the trademark administrator of any state or any court, nor are there any pending infringement, opposition or cancellation proceedings or material litigation, involving the principal trademarks.

Use of the Marks.

You must follow our rules when you use the Marks. You cannot use any Mark as part of your corporate or legal business name or with modifying words, designs or symbols (except for those we license to you). You cannot use any Mark with the performance or sale of any unauthorized services or products or in any other manner we have not expressly authorized in writing. You must not establish or use any of our Marks in any Internet listing, search engine, web-site, or other electronic medium without our express written consent.

We have the right to enter the Franchise Site and make any modification or alteration necessary to protect the System or the Marks or to cure any default under the Franchise Agreement or under your lease covering the Franchise Site, without being guilty of trespass or any other crime or tort.

You must notify us immediately of any apparent infringement or challenge to your use of any Mark, or of any claim by any person of any rights in any Mark, and you may not communicate with any person other than us, our attorneys and your attorneys concerning any infringement, challenge or claim. We have sole discretion to take action as we deem appropriate and the exclusive right to control any litigation, PTO proceeding or any other administrative proceeding arising from the infringement, challenge or claim or otherwise relating to any Mark. We may assume, at our cost and expense, the defense of any litigation or proceeding. You must sign any instruments and documents, provide any assistance and take any action that, in the opinion of our attorneys, may be necessary or advisable to protect and maintain our interests in any litigation or PTO or other proceeding or otherwise to protect and maintain our interests in the Marks. We will indemnify you against and reimburse you for all damages for which you are held liable in any proceeding arising out of your use of any of the Marks (including settlement amounts), provided that your and your Controlling Principals' conduct involving any proceeding and use of the Marks is in full compliance with the terms of the Franchise Agreement.

Changes to the Marks.

If it becomes advisable at any time in our sole discretion for us and/or you to modify or discontinue the use of any Mark and/or use one or more additional or substitute trade or service

marks, you must comply with our directions. Except as described below, we will not be obligated to reimburse you for any expenses of changing the signs or any loss of revenue attributable to any modified or discontinued Mark used at the Franchised Business or for any expenditures you make to promote a modified or substitute trademark or service mark. We will reimburse you \$500 towards the cost of new signs, if we require you to substitute signs within the first 5 years of operation.

Other than as described below, we do not actually know of either superior prior rights or infringing uses that could materially affect your use of our principal trademark in any state.

We have recently become aware of a potential infringing use of the mark "Passport Health" by University Health Care, Inc. solely in the Louisville, Kentucky area in association with a health maintenance organization. We have notified them of the potential infringement and that we have a Federal Registration on the principal register that pre-dates their use.

Item 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights: We have no patents or registered copyrights that are material to the Passport Health Franchised Business described in this Offering Circular. However, we claim all statutory copyrights that attach to all, or part of any, original materials used in the System, including the Manuals, advertising and promotional materials, and all other written materials we provide you.

Confidential Manuals: You must operate the Franchised Business in compliance with the standards and procedures specified in the Manuals. We will loan one copy of the Manuals to you for the term of the Franchise Agreement.

You and the Controlling Principals must treat the Manuals and any other materials we create or approve for use in operating the Franchised Business, and the information contained in them, as confidential. You and the Controlling Principals must also use all reasonable efforts to maintain this information as secret and confidential, and must make the materials available only to those of your employees that must have access to the information to operate the Franchised Business, or to other persons we authorize in writing. You must not copy, record or otherwise reproduce these materials, or make them available to any unauthorized person. The Manuals remain our sole property and must be kept in a secure place on the Franchised Business premises.

We may revise the contents of the Manuals and you must comply with each new or changed standard. You must also keep the Manuals current at all times. If there is a dispute as to the contents of the Manuals, the terms of the master copy we maintain at our home office will control.

Confidential Information: We claim proprietary rights in certain information which is included in the Manuals and which are our trade secrets. You and each of your Controlling Principals are prohibited, during and after the term of the Franchise Agreement, from communicating, or using for the benefit of any other person or entity, any confidential information, knowledge or know-how concerning the methods of operation of the Franchised Business that may be communicated to you or any of your Controlling Principals or that you may learn about, including these trade secrets. Also, after the term of the Franchise Agreement,

you and each of your Controlling Principals are prohibited from using for your or their own benefit any of the confidential information, knowledge or know-how concerning the methods of operating the Franchised Business described above. You and each of your Controlling Principals can divulge this confidential information only to your employees who must have access to it to operate the Franchised Business. Neither you nor your Controlling Principals are permitted at any time, without first obtaining our written consent, to copy, record or otherwise reproduce the materials or information, or make them available to any unauthorized person. Any and all information, knowledge, know-how and techniques related to the System that we communicate to you, including the Manuals, plans and specifications, marketing information and strategies and site evaluation, selection guidelines and techniques and other information communicated in writing and through other means, including electronic media (e.g., CD Rom, computer disk or video and audio tape) are considered confidential.

You must have your Nurse Manager and any of your other personnel who receive or will have access to confidential information, sign similar covenants (see Item 17). The covenants will be substantially as provided in Attachment D to the Franchise Agreement. Your Principals, other than the Controlling Principals who must sign the Franchise Agreement, also must sign these covenants.

If you or your Controlling Principals develop any new concept, process, product, or improvement in operating or promoting the Franchised Business, you must promptly notify us and give us all necessary information, free of charge. You and your Controlling Principals must acknowledge that any of these concepts, processes, products, or improvements will become our property and we may give the information to other franchisees.

Software: If we provide you Software, you must also treat that as confidential information. You are prohibited from copying, or otherwise reproducing or making it available to any unauthorized person. Any Software provided must be returned to us if the Franchise Agreement is terminated or expires. If we provide you any Software, we will require you to sign a software license agreement (as described in Item 11) that will state your obligations of confidentiality regarding the Software.

Item 15

OBLIGATION OF FRANCHISEE TO PARTICIPATE IN THE ACTUAL OPERATION OF THE LICENSED BUSINESS

Within 30 days of the date that you sign the Franchise Agreement, you must designate and retain an individual to serve as the "Nurse Manager" of the Franchised Business. You must also designate an individual to serve as an Administrative Assistant for the Franchised Business at the time there is sufficient business to warrant employing that person, as specified in the Manuals. The Nurse Manager must be fully licensed as a registered nurse under applicable state law. You must have access to a physician licensed under applicable state law to act as the Physician Consultant, who must be qualified to approve the immunization protocol and sign any necessary prescriptions.

The Nurse Manager must satisfy our educational and business experience criteria as described in the Manuals or otherwise in writing by us. The Nurse Manager must satisfy the training requirements stated in the Franchise Agreement. If, during the term of the Franchise Agreement, the Nurse Manager is not able to continue to serve in that capacity or no longer

qualifies to do so, you must designate a replacement. The replacement must meet the same qualifications listed above.

You must also obtain covenants not to compete, including covenants applicable on the termination of the person's relationship with you, from any of your other personnel who receive or will have access to our training and any Principal who does not sign the Franchise Agreement as a Controlling Principal. These covenants will be in substantially the same form attached to the Franchise Agreement.

As described in Item 1, we have identified certain persons under the Franchise Agreement that we refer to in this Offering Circular as your Principals. If you are an individual, your Principals include your spouse, if you are married. If you are not an individual, your Principals include those of your officers and directors (including the officers and directors of your general partner, if applicable) whom we designate as your Principals and all holders of an ownership interest in you, and in any entity that directly or indirectly controls you, and any other person or entity controlling, controlled by, or under common control with you.

In addition, we may designate certain of your Principals as Controlling Principals. Those persons designated as Controlling Principals must sign the Franchise Agreement as applicable, and agree to be individually bound by certain obligations under the Agreements, including confidentiality and non-competition covenants. We also may require your Controlling Principals to personally guarantee your performance under the Franchise Agreement. We typically designate your principal equity owners and executive officers, as well as any other affiliated entities that operate the Franchised Business, as Controlling Principals.

The Manuals may prescribe, among other things, the days and hours of operation of the Franchise Sites and the use and non-use of telephone answering services, machines and other similar or comparable devices. Unless otherwise indicated to the contrary in the Manuals, all Franchise Sites must be open to the public and in full operation during the hours of 9:00 am through 5:00 pm on all business days and the Franchise Sites' telephone must at all such times be staffed by an employee of the Franchised Business (and not an answering service, machine or similar or comparable device).

Item 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must comply with all of our standards and specifications (including brand specifications) relating to the purchase of all private label products and supplies, materials, fixtures, furnishings, equipment (including electronic cash register, computer hardware and software), and other products used or sold at the Franchised Business (see Item 8). You must comply with all applicable laws and regulations and obtain all appropriate governmental approvals relating to the Franchised Business.

To ensure that the highest degree of quality and service is maintained, you must operate the Franchised Business in strict conformity with the methods, standards and specifications in the Manuals and as we may otherwise require in writing. You must sell all private label products and supplies and services we require, in the manner and style we require, only as we expressly authorize in writing in the Manuals or otherwise. You must sell only the items, and other products and services that we have expressly approved in writing. We may change the products and services you must offer, and there are no contractual limitations on our rights to make these

changes. You must not deviate from our standards and specifications without first obtaining our written consent. You must discontinue selling and offering for sale any items, products or services that we disapprove in writing at any time.

You must hire personnel with the qualifications and in the numbers that are reasonably needed to operate the Franchised Business in compliance with our standards and procedures.

All advertising and promotional materials, signs, products and other items that we may designate must bear the Marks in the form, color, location and manner we require.

We may negotiate on behalf of all Passport Health Franchises one or more provider agreements with certain corporations, partnerships, limited liability companies, other business entities, charitable organizations, government agencies, health maintenance organizations (“HMO’s”), preferred provider organizations (“PPO’s”) or other third party payers, universities and other educational institutions, and other groups and organizations (“Negotiated Accounts”), under which the participating Passport Health franchisees will agree to provide the health travel-related products and services offered by them as Passport Health franchisees according to a pre-negotiated fee schedule. We will notify you in writing of the specific terms of any agreements that we negotiate, and will give you the option to participate as a provider under the agreements. We will not require you to participate in, or provide travel immunizations, or related products or services according to, any Negotiated Accounts, unless you notify us in writing of your election to participate in any of those agreements. If you elect to participate as a provider under one or more Negotiated Accounts, you may only terminate your participation as permitted in the provider agreements. With our approval you also may solicit Negotiated Accounts located within your Assigned Area to participate in our Negotiated Account program. You will receive the revenue from your sale of immunization services that you perform for the Negotiated Account in your Assigned Area. If, with our approval, you sell to a Negotiated Account the right to participate in the Negotiated Account program, the initial fees charged to the Negotiated Account to participate in the Negotiated Account program will be paid to and retained by you. If you continue to maintain and perform the services required under the Negotiated Account program for the Negotiated Account in your Assigned Area, you will receive the annual Negotiated Account program fees for those accounts which you maintain and service. If we sell to a corporate account located in your Assigned Area the right to participate in the Negotiated Account program, the initial and annual fees charged to the Negotiated Account will be paid to and retained by us. All initial or annual fees paid by any Negotiated Account outside of your Assigned Area will be paid to us or the appropriate franchisee, as applicable.

We do not impose any other restrictions in the Franchise Agreement or otherwise, as to the goods or services that you may sell or as to the customers to whom you may offer (see Item 8).

Item 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the Franchise Agreement and any related agreements. You should read these provisions in the agreement attached to this Offering Circular.

Franchise Agreement.

Provision	Section in Franchise Agreement	Summary
(a) Term of the Franchise	Section 3(a)	10 years from the opening date of your first Franchise Site.
(b) Renewal or extension of the term	Section 3(b)	If you are in good standing, you can renew or extend the term of your franchise on our then current terms for 2 additional consecutive terms of 5 years.
(c) Requirements for you to renew or extend	Section 3(b)	Give us written notice 7 to 12 months before end of term; execute general release; be in compliance with agreements; satisfy monetary obligations; maintain premises; present evidence of right to remain on premises; remodel; sign new agreement (which will not require higher royalty) and other documents and pay fee; comply with our then current qualification and training requirements. (See State Registrations Page and State Amendments to the Franchise Agreement).
(d) Termination by you	None	None.
(e) Termination by us without cause	None	None.
(f) Termination by us with cause	Sections 8(a) and 19	Each of your obligations under the Franchise Agreement is a material and essential obligation, the breach of which may result in termination.
(g) "Cause" defined - defaults which can be cured	Section 19(c)	Except as otherwise provided in the Franchise Agreement, you have 30 days to cure a default in the performance of any obligation under the Franchise Agreement other than those contained in Sections 18(a) and (b), 10 days to cure monetary defaults, and 72 hours to cure a failure to comply with standards in our Manual regarding cleanliness or sanitation of the Franchised Business or compliance with applicable health, safety and sanitation laws.
(h) "Cause" defined - defaults which cannot be cured	Sections 8(a), 19(a) and (b)	Non-curable defaults include insolvency; bankruptcy; failure to obtain right to occupy Franchise Site within appropriate time period; failure to obtain permits; failure to open on time; failure to obtain professional licenses; failure to maintain permits; failure to actively operate Franchised Business continuously; conviction of felony or crime involving moral turpitude; material misrepresentation or omission by you; failure to comply with confidentiality, and noncompetition covenants; misuse of marks; impairment of goodwill; violation of transfer restrictions in the Franchise Agreement; reported defaults. Also, see Item 11 regarding Healthcare-Related Legal Review and Compliance. (See State Registrations Page and State Amendments to the Franchise Agreement).
(i) Your obligations on termination/nonrenewal	Section 20	Obligations include payment of outstanding amounts, complete de-identification and return of confidential information and Private Label Supplies (also see (r) below).
(j) Assignment of contract by us	Section 18	No restriction on our right to assign.
(k) "Transfer" by you - definition	Section 18(b)(v)	Includes transfer of franchise agreement or transfer of any interests in you or your assets.
(l) Our approval of transfer by you	Section 18(b)(v)	We have the right to approve all transfers and will not unreasonably withhold approval if you and proposed transfer are in compliance with the Franchise Agreement.

Provision	Section in Franchise Agreement	Summary
(m) Conditions for our approval of transfer	Section 18(b)(v)	You are in full compliance, new franchisee qualifies and furnishes information we reasonably request, you or transferee pay us all amounts due, transferee signs new agreement, meets our criteria and completes training, transfer fee paid, we approve material terms, transferee upgrades franchised business, you de-identify yourself and you sign other documents we require, including releases (also see r below), reimburse our reasonable cost, and lessor consents to assignment of lease. (See State Registrations Page and State Amendments to the Franchise Agreement).
(n) Our right of first refusal to acquire your business	Section 20(f)	We may purchase the furnishings, equipment, signs, fixtures, supplies, and inventory that you used in the operation of the Franchised Business.
(o) Our option to purchase your business	None	None.
(p) Your death or disability	Section 18(c)	Franchise or an ownership interest in you must be assigned to an approved buyer within 180 days.
(q) Non-competition covenants during the term of the franchise	Sections 14(a) and (c)	You and Your Controlling Principals may not own an interest in, or perform any services for, any business enterprise dealing with health travel services.
(r) Non-competition covenants after the franchise is terminated or expires	Sections 14(a) and (c)	You and Controlling Principals may not own an interest in, or perform any services for any business enterprise dealing with health travel services within 10 miles of your Assigned Area or other Passport Health Business within 2 years after termination, assignment or transfer of the Franchise Agreement.
(s) Modification of the agreement	Sections 9(d) and 23(d)	No modifications unless mutually agreed to and in writing generally, but Manuals and system standards are subject to change, at our discretion.
(t) Integration/merger clause	Section 23(1)	Only the terms of the Franchise Agreement are binding; however our Manual may be modified and amended in our discretion (subject to state law). Any other promises may not be enforceable.
(u) Dispute resolution by arbitration or mediation	Section 23(f)	Any dispute relating to the Franchise Agreement must be submitted to non-binding mediation at the office of the mediator closest to your Assigned Area. If the parties are unable to resolve the dispute within 90 days after the mediator has been appointed, then the dispute will be referred to arbitration. Certain disputes may or must be submitted to a court. (See State Registrations Page and State Amendments to the Franchise Agreement).
(v) Choice of forum	Section 23(f)(iii)(A)	The venue for all proceedings is in Anne Arundel County Maryland, unless otherwise brought by us (See State Registrations Page and State Amendments to the Franchise Agreement).
(w) Choice of law	Section 23(f)(iii)(B)	The Franchise Agreement will be interpreted and governed by Maryland law (except with regard to Maryland Choice of Law Rules) (See State Registrations Page and State Amendments to the Franchise Agreement).

Item 18

PUBLIC FIGURES

We do not use any public figure to promote our franchise.

Item 19

EARNINGS CLAIMS

We do not furnish or authorize our salespersons to furnish any oral or written information concerning the actual or potential sales, costs, income or profits of a Franchised Business. Actual results vary from business to business and we cannot estimate the results of any particular health travel and immunization business.

Item 20

LIST OF OUTLETS

**FRANCHISED BUSINESS STATUS SUMMARY FOR
YEARS ENDING DECEMBER 31, 2003/2004/2005**

STATE	TRANSFERS*	CANCELED OR TERMINATED	NOT RENEWED	REACQUIRED BY US	LEFT THE SYSTEM OTHER	TOTAL	FRANCHISES OPERATING AT YEAR END
Arizona	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	2/2/2
California	0/1/0	0/0/0	0/0/0	0/0/0	0/0/0	0/1/0	3/3/4
Colorado	0/1/0	0/0/0	0/0/0	0/0/0	0/0/0	0/1/0	1/1/1
Connecticut	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/2
Delaware	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
District of Columbia	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
Florida	1/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/0/0	2/2/3
Georgia	1/0/0	0/1/0	0/0/0	0/0/0	0/0/0	1/1/0	2/2/2
Illinois	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	2/3/3
Indiana	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/1
Iowa	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
Kansas	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
Maryland	0/0/0	0/0/0	0/0/0	0/0/0	0/0/1	0/0/1	3/3/3
Michigan	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
Missouri	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
Nevada	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0
New Jersey	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	2/2/2
New Mexico	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/1
New York	0/0/1	0/0/0	0/0/0	0/0/0	0/0/0	0/0/1	1/1/2
North Carolina	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	2/2/2

STATE	TRANSFERS*	CANCELED OR TERMINATED	NOT RENEWED	REACQUIRED BY US	LEFT THE SYSTEM OTHER	TOTAL	FRANCHISES OPERATING AT YEAR END
Ohio	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	2/2/2
Pennsylvania	0/0/0	0/1/1	0/0/0	0/0/0	0/1/0	0/2/1	3/2/2
South Carolina	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/1
Texas	0/1/0	0/0/0	0/0/0	0/0/0	0/0/0	0/1/0	3/3/3
Virginia	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	3/3/5
Washington	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/1/1
West Virginia	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/1/1
Wisconsin	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	0/0/0	1/1/1
TOTALS	2/3/1	0/2/1	0/0/0	0/0/0	0/1/1	2/6/3	39/41/50

Note: The numbers in the "Total" column may exceed the number of franchised businesses affected because several events may have affected the same franchised business.

See Exhibit D for a list of our current franchise owners. We have had 3 franchisees terminate, cancel, not renew or leave the system for any reason during the year ending December 31, 2005, or not communicate with us within 10 weeks from the date of this Offering Circular. Their name and last known address and telephone number is listed below.

RADNOR, PA
Ms. Sue Spinelo/William H. Shoff, MD
University of Pennsylvania Health System
250 King of Prussia Road
Radnor, PA 19087
(601) 902-5618
(Left the System)

SALISBURY, MD
Mr. Ron Fisher
100 East Carroll Street
Salisbury, MD 21801
(410) 543-7253
(Voluntary Termination)

NASSAU COUNTY, NY
Timothy Regan, M.D.
Regan Tremont, LLC
5329 Cobalt Court
Cape Coral, FL 33904
(239) 549-0508
(Transfer)

**STATUS OF COMPANY-OWNED BUSINESSES
FOR YEARS ENDING DECEMBER 31, 2003/2004/2005**

STATE	BUSINESSES CLOSED DURING YEAR	BUSINESSES OPENED DURING YEAR	BUSINESSES OPERATING AT YEAR END
Maryland	0/0/0	0/0/0	1/1/1

STATE	BUSINESSES CLOSED DURING YEAR	BUSINESSES OPENED DURING YEAR	BUSINESSES OPERATING AT YEAR END
Pennsylvania	0/0/0	0/0/1	0/0/1
TOTALS	0/0/0	0/0/1	1/1/2

PROJECTED OPENINGS AS OF DECEMBER 31, 2005

STATE	FRANCHISE AGREEMENTS SIGNED BUT FRANCHISED BUSINESSES NOT OPEN	PROJECTED FRANCHISED BUSINESSES IN THE NEXT FISCAL YEAR	PROJECTED COMPANY OWNED OPENINGS IN THE NEXT FISCAL YEAR
Florida	0	2	0
Michigan	0	1	0
Tennessee	0	2	0
TOTALS	0	5	0

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FINANCIAL STATEMENTS

Attached to this Offering Circular as Exhibit A are the audited balance sheets of Passport Health, Inc. as of December 31, 2005, 2004 and 2003, and the related statements of income, stockholders' equity and cash flows for the years then ended.

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CONTRACTS

The following agreements are attached as exhibits to this Offering Circular:

- Exhibit B - Franchise Agreement
 - Attachment B – Form of Confidentiality and NonCompete Agreement
 - Attachment D – Guaranty
- Exhibit G - Powers of Attorney (Internet, Taxes and Telephone)
- Exhibit H - PASSageware Software License Agreement
- Exhibit I - Sample Form of General Release