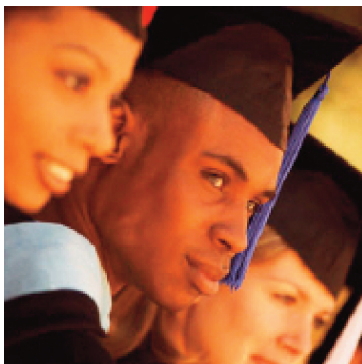


Gaspare and Providenzia Fallucca Scholarship Program



The Gaspare and Providenzia (Jack and Zina) Fallucca Scholarship Fund pays tribute to the remarkable founders of Palermo Villa Inc. who led the company with a passion for excellence and commitment to achievement. Gaspare and Providenzia Fallucca lived the immigrant dream of success in America. With only a grade school education, they used their entrepreneurial spirit, passion for great food, and an expectation of excellence to create a business legacy that their children have embraced and developed into a nationally recognized brand.

Because Gaspare and Providenzia expected excellence and led by example, it is appropriate that a scholarship in their names benefit the children of employees of the company they created and their children helped to build. The recipients of the scholarship will attend an institution of their choice in keeping with Gaspare's independent nature.

Amount of Award

Up to \$1,000 per academic year (\$500 per semester for a maximum of six semesters)

Number of Awards Per Year

Up to 25 per academic year (based on available funds).

Designated College

Any accredited college or university (including technical colleges such as MATC)

Eligibility Criteria

Applicants must be a legal *dependent of either a full-time or part-time (at least 50%) employee hired by Palermo Villa Inc. with one year of active employment at the date of application. **Dependent children refers to natural or legally adopted children or stepchildren of employees who qualify for benefits provided by the company.* Children of the owners/shareholders are excluded from participating.

Applicants must also be a high school graduate with a minimum 2.5 GPA who plans to enroll in at least six credit hours at an accredited college or university.

Permanent Disability, Retirement or Death

If at the time of an employee's permanent disability, retirement or death the employee satisfied the eligibility requirements hereunder relating to full time or part time employment, his or her dependents shall be eligible to receive scholarship aid in accordance with the terms of this plan for a period not exceeding six years from the date of permanent disability, retirement or death.

Application Process

Applicants must submit the following to the VP of Administration post marked no later than the **first Friday in March:**

- Complete Palermo Villa Scholarship Application in English
- Transcript of grades (academic record) to prove GPA requirements
- One-page typed essay describing why they are deserving of the Gaspare and Providenzia Fallucca Scholarship, essay should include a clear statement of applicant's academic goals and career plans
- One letter of recommendation from their high school: teacher, coach, counselor, vice principal or principal.

Selection of Recipients

All applicants will be notified by early June. Not all applicants to the program will be selected as recipients. Awards are granted without regard to race, color, creed, age, religion, gender, disability or national origin. Financial need is not considered.

Payment of Scholarships

Payments are made in equal installments on August 15 and December 30. Checks are mailed to each recipient's home address. Checks are made payable to the school for the student.

Renewal of Scholarships

Awards may be renewed for up to three additional years or until a bachelor's degree is earned, whichever occurs first. Renewal is contingent upon satisfactory academic performance and enrollment in at least six credit hours in the course of study and continuation of the program originally committed to by the recipient. Changes to the course of study will require a new application for consideration. Children of employees who involuntarily cease to be employed by the company shall not be eligible for renewal. Renewal applications must be post-marked no later than the ***first Friday in April***.

Obligations

Recipients have no obligation to Palermo Villa Inc. They are, however, required to supply the company with complete transcripts and to notify the company of any changes of address, school enrollment, or other relevant information.

Revisions

Palermo Villa Inc. reserves the right to review the conditions and procedures of this scholarship program and to make changes at any time including termination of the program.

Selection Process

Recipients are selected by a special selection committee composed of representatives of the Fallucca family, the VP of Administration and the Board of Advisors.

Recipient Requirements

Recipients must maintain a 2.5 GPA or better and successfully complete at least six credit hours per semester. Failure to meet these requirements could result in a reduction or loss of scholarship benefits.

Schedule

1st Friday in March	Application deadline for New and Renewal applications
Early June	Award notification
After August 15	Payment of first half of amount granted
After Dec. 30	Payment of second half of amount granted

Additional Information

You may find questions and answers about the scholarship program on Palermo Villa Inc's website at www.palermospizza.com

Questions regarding the scholarship program should be addressed to:

The Gaspare and Providenzia Fallucca Scholarship Program

Attn: VP of Administration

Palermo Villa Inc.

Milwaukee, WI 53208

Telephone: 414-643-0919