

Table of Contents**CAPITALIZATION**

The following table describes our cash and cash equivalents and capitalization as of March 29, 2015. Our capitalization is presented:

- on an actual basis; and
- on a pro forma basis, reflecting (i) the consummation of a stock split effected upon the closing of this offering pursuant to which each share held by the holder of common stock will be reclassified into 25.4588 shares, (ii) the sale by us of 4,411,764 shares of our common stock in this offering at the assumed initial public offering price of \$17.00 per share of common stock, the midpoint of the price range on the cover of this prospectus, and after deducting estimated offering expenses and estimated underwriting discounts and commissions payable by us, (iii) the consummation of the refinancing of our existing Senior Credit Facilities and entry into, and effectiveness, of our New Credit Facility, (iv) the application of the net proceeds from our initial public offering and borrowings under our New Credit Facility as set forth under "Use of Proceeds" and (v) the termination of the advisory services agreement between us and an affiliate of THL and the one-time termination fee paid by us to an affiliate of THL upon the consummation of this offering as set forth under the section "Unaudited Pro Forma Consolidated Financial Statements."

You should read the information below with the sections entitled "Use of Proceeds," "Selected Historical Consolidated Financial Information," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Unaudited Pro Forma Consolidated Financial Statements," "Description of Capital Stock" and our consolidated financial statements and the related notes included elsewhere in this prospectus.

	As of March 29, 2015	
	Actual	Pro Forma ⁽¹⁾
	(dollars in thousands)	
Cash and cash equivalents	\$ 17,304	\$ 17,304
Debt:		
Revolving line of credit	\$ —	\$ —
First Lien Term Loan	218,975	—
Second Lien Term Loan	23,783	—
New Credit Facility ⁽²⁾	—	188,884
Total debt, including current portion ⁽³⁾	242,758	188,884
Equity⁽⁴⁾:		
Fogo de Chão, Inc. shareholders' equity		
Preferred stock, \$0.01 par value; no shares authorized, actual; 15,000,000 shares authorized, none issued and outstanding pro forma	—	—
Common stock, \$0.01 value; 1,200,000 shares authorized, 897,184 issued and outstanding, actual; 200,000,000 authorized, 27,253,018 issued and outstanding, pro forma	9	272
Additional paid-in capital	176,637	248,982
Retained earnings	12,251	(268)
Accumulated other comprehensive loss	(45,175)	(45,175)
Total Fogo de Chão, Inc. shareholders' equity	143,722	203,811
Noncontrolling interest	2,174	2,174
Total equity	145,896	205,985
Total capitalization	\$388,654	\$ 394,869

- (1) A \$1.00 increase or decrease in the assumed public offering price of \$17.00 per share of common stock, the midpoint of the price range on the cover of this prospectus, would increase or decrease, respectively, each of additional paid-in capital, total stockholders' equity and total capitalization by \$4.1 million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us.
- (2) Concurrently with the consummation of our initial public offering, we intend to refinance our existing Senior Credit Facilities and enter into the New Credit Facility. We expect that the loans under our New Credit Facility will bear interest at a base rate plus a margin ranging from 0.50% to 1.50% or at LIBOR plus a margin ranging from 1.50% to 2.50% and will mature in 2020. Borrowings under our New Credit Facility may vary significantly from time to time depending on our cash needs at any given time, and upon consummation of our initial public offering we expect that approximately \$188.9 million will be drawn under our New Credit Facility.