

Noble Roman's Inc.

Noble Roman's Inc., One Virginia Ave., Suite 300, Indianapolis, 46204 (www.nobleromans.com), is a franchisor of Noble Roman's Pizza and Tuscano's Italian Style Subs restaurants. Some outlets are stand-alone, while others are in non-traditional locations, such as universities, convenience stores, travel plazas and military bases. The company also sells take-and-bake items in grocery stores. In 2011, Noble Roman's earned \$719,958, or 4 cents per share, on revenue of \$7.38 million. A year earlier, the company earned \$219,631, or 2 cents per share, on revenue of \$7.27 million. Noble Roman's shares trade on NASDAQ under NROM. Information for Proxy Corner came from Yahoo Finance and the company's proxy statement filed April 16, 2012.

VALUE	4/25/12	4/25/11
Shares of common stock outstanding	19.5 million	19.5 million
Market value of one common share	\$0.63	\$1.10
Market value of common stock	\$12.2 million	\$19.4 million

NOTEWORTHY CONTROL

Paul Mobley

Number of common shares: 3,356,035
Percent of total: 16.3

A. Scott Mobley

Number of common shares: 1,476,388
Percent of total: 7.2

James W. Lewis

Number of common shares: 1,909,580
Percent of total: 9.8

Zyville Lewis

Number of common shares: 1,145,396
Percent of total: 5.9

Timothy Riley

Number of common shares: 1,220,300
Percent of total: 6.3

Robert Stiller

Number of common shares: 3,859,240
Percent of total: 19.8

Austin Marx and David Greenhouse

Number of common shares: 1,033,250
Percent of total: 5.3

EXECUTIVE COMPENSATION

	Total '10 compensation	Salary Bonus	Stock and option grants (1)	All other pay (2)	% change (3)
Paul Mobley chairman, CEO	\$530,000	\$400,000 \$0	\$130,000	\$0	29.5%
A. Scott Mobley president	\$387,860	\$306,800 \$0	\$78,000	\$3,060	22.7%
Troy Branson executive vice president of franchising	\$196,725	\$100,000 \$0	\$4,350	\$92,375	0.0%

(1) Grant date fair value of stock and options awards, as calculated in company's proxy statement in its grant of plan-based awards table.

(2) Includes non-equity incentive plan compensation, above-market or preferential earnings on deferred compensation and all other annual compensation.

(3) Percentage increase or decrease in executive's total compensation vs. previous year.

DIRECTORS

Paul Mobley, 71

Occupation: chairman and CEO
Number of common shares: 3,356,035
Previous year: 3,356,035

A. Scott Mobley, 48

Occupation: president of company
Number of common shares: 1,476,388
Previous year: 1,476,388

James Basili, 36

Occupation: managing partner of Blacktree
Capital Management
Number of common shares: 223,105
Previous year: 203,105

Douglas H. Coape-Arnold, 66

Occupation: managing general partner of
Geovest Capital Partners LP
Number of common shares: 422,500
Previous year: 400,000

Jeffrey Gaither, 53

Occupation: managing partner of Bose
McKinney & Evans
Number of common shares: 80,000
Previous year: 60,000

All officers and directors as a group (nine people) control 5,943,128 shares, or 26.6 percent of the total. A year earlier, nine officers and directors controlled 5,860,628 shares, or 26.4 percent of the total.