

# Billionaire Founder Of Jimmy John's Sells His Remaining Stake At Undisclosed Price

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Jimmy John Liataud.

JOHN KRAYNAK/THE FORBES COLLECTION

Thirty-six years after [founding](#) his eponymous sandwich chain in a converted garage in Charleston, Illinois, Jimmy John's founder Jimmy John Liataud is selling his remaining stake in the company to Inspire Brands for an undisclosed amount.

In 2016, Liataud [sold](#) an estimated 65% of the business to Inspire's parent company, the Atlanta-based private equity firm Roark Capital, in a deal that valued Jimmy John's at around \$3 billion. The sale helped make Liataud a billionaire. *Forbes* [estimates](#) his current net worth at about \$1.7 billion.

Now, Inspire will take full control of the sandwich empire, adding to its [list](#) of well-known restaurant brands that includes Arby's, Sonic, and Buffalo Wild Wings.

"I took this brand as far as I could... the timing couldn't be better," Liataud told *Forbes*. "Franchisees win, shareholders win, employees win. I like that deal."

James North, a longtime employee who [joined](#) the company when he was 23, will stay on as president and CEO of Jimmy John's, reporting to Paul Brown, the cofounder and CEO of Inspire Brands. Liataud will step down as chairman but will stay on as an advisor.

"Jimmy John's is a great fit for the Inspire family," said Brown in a statement. "We are excited to welcome the Jimmy John's brand to Inspire and look forward to working with their team and franchisees to help the company achieve its next stage of growth."

Sincerely,

Don Boroian  
Chairman  
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