

Mrs. Fields to file for bankruptcy

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The cookie company reveals its finances are crumbling, in a filing with the Securities and Exchange Commission.

Mrs. Fields Famous Brands LLC said Friday it plans to file for Chapter 11 protection.

The cookie company is reorganizing and working out a prepackaged plan with its creditors, according to a filing Friday with the Securities and Exchange Commission.

Representatives from Mrs. Fields did not immediately return calls for comment.

In the filing, Mrs. Fields reported "aggressive competition" in its franchising business. "Many of our competitors have greater resources or more favorable business models than ours with which to attract new investors and procure sites," the filing said.

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