Cases involving fraternity chapters have often foundered on misunderstandings of exactly how local chapters function vis-à-vis their national organizations and university overseers. Some such uncertainty can be addressed by conjecturing that the local chapter is functionally a franchisee of the national fraternity franchisor, serving a market of university students. A detailed comparison of franchise and fraternity structure makes clear that the parallels are extensive. Viewing fraternities within a franchise framework provides valuable lessons for analyzing issues such as intellectual property, tort liability, and disclosure and due process obligations that are central Greek concerns. More than any other well-established legal regime, the nuanced contours of the franchisor-franchisee relationship approximate that between local chapters and the national organization that supports and benefits from them.