

## MIRA INFORM REPORT

<b>Report No. :</b>	525294
<b>Report Date :</b>	16.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	STANDARD FIBER, LLC
<b>Registered Office :</b>	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, De, 19801
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2016 (Summarized)
<b>Date of Incorporation :</b>	1998
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Subject is designs and manufactures bedding textiles for manufacturers, distributors, and other trading companies
<b>No. of Employees :</b>	60

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name: STANDARD FIBER, LLC  
Trade Names: STANDARD FIBER, LLC  
ID: 3934679  
Date Created: 1998  
Date Incorporated: 3/3/2005  
Legal Address: CORPORATION TRUST CENTER 1209 ORANGE ST,  
WILMINGTON, NEW CASTLE, DE, 19801, USA  
Operative Address: 6625 Arroyo Springs Street, Suite 100  
Las Vegas, NV 89113  
United States  
Telephone: 650-872-6528  
Fax: 650-872-1586  
Legal Form: LIMITED LIABILITY COMPANY  
Email: -  
Registered in: DELAWARE  
Website: [www.standardfiber.com](http://www.standardfiber.com)  
Contact: Sandy Gray - Chief Executive Officer  
Staff: 60  
Activity: SIC Code 5021, Furniture  
NAICS Code 423210, Furniture Merchant Wholesalers

Banks: BANK OF AMERICA

History: The company was founded in 1998 and is based in  
Burlingame, California.

## **PRINCIPAL ACTIVITY**

Standard Fiber, LLC designs and manufactures bedding textiles for manufacturers, distributors, and other trading companies.

Products/Services description: It offers pillow shells, pillows, comforters and duvets, sheet sets, mattress pads, mattress toppers, protectors, and blankets; and decorative pillows, throws, quilts, bed-in-a-bag products, and pet beddings.

Brands: STANDARD FIBER  
Sales are: Wholesale  
Clients: Baby's Journey, Inc.

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Suppliers:	Bedgear Llc Manufactura De Pilar SA Soft Tex Inc Chuanyuan Feather Co.,Ltd. Gaoyou Huaxing Petroleum Pipe Manufacture Co.,Ltd. Wujiang New Start Textile Co.,Ltd Wuxi Luoshe Printing & Dyeing Co., Ltd. Qingdao Fuyuan Arts & Crafts Co. Ltd Hangzhou Yuchun Home Textile Co., Luan Xingxing light Industrial Products & Textile Co., Ltd. Exotica Fashions
Operations area:	Nandan Terry Private Limited
The company imports from	National and International
The company exports to	CHINA INDIA PARAGUAY CANADA
The subject employs	60 employees
Payments:	Regular

## **LOCATION**

Headquarters :	6625 Arroyo Springs Street, Suite 100 Las Vegas, NV 89113 United States
Comments on Address:	The address given in the order is a branch location.
Branches:	577 Airport Boulevard Suite 200 Burlingame, CA 94010 United States
Related Companies:	Peter Reed International Ltd. Butterworth Mill 30 B Churchill Way Lomeshaye, Nelson Lancashire, UK BB9 6RT  STANDARD FIBRE SOUTH ASIA PVT. LTD. Unit 201, Grand Mall M G Road Gurgaon, Haryana  STANDARD FIBER HOME TEXTILES CO., LTD. Yueda 889 Plaza, Room 908 1111 Changshou Road, Jing An District

Shanghai, China 200042

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management:	Sandy Gray - Chief Executive Officer Tony Chen - Senior Vice President Russell Holbrook - Executive Vice President Sales David Wang – Chief Operating Officer

## **FINANCIAL INFORMATION**

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2016

Sales	15.000.000
Cash flow	Normal

## **LEGAL FILINGS**

PATENTS

DOMESTIC TEXTILE PRODUCT WITH TOP HAVING WATERPROOFING STRUCTURE  
Publication number: 20150110997  
Abstract: A domestic textile product includes a top having a waterproofing structure. The waterproofing structure has four layers, an upper three layers being, in sequence, a first cloth layer, a filling material layer, and a second cloth layer. A lower layer is a waterproofing material layer laminated with the second cloth layer.  
Type: Application  
Filed: February 7, 2014  
Publication date: April 23, 2015  
Applicant: Standard Fiber LLC

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Inventor: Russ Holbrook  
Furniture Cover  
Publication number: 20120102646  
Abstract: A furniture cover is configured to encase furniture to prevent the egress of insects through the furniture cover. The furniture cover includes an aperture through which furniture may pass into the furniture cover. The aperture has a closure mechanism disposed along the edges and can be sealed by an operating mechanism operating on the closure mechanism. An operating mechanism cover seals an end of the closure mechanism by way of two fastening surfaces and a compressible insert.  
Type: Application  
Filed: February 1, 2011  
Publication date: May 3, 2012  
Applicant: STANDARD FIBER, LLC  
Inventors: Dellon Dai Chen, Hua Jin  
Mattress pad or topper having a mesh insert  
Patent number: 9247826  
Abstract: A mattress pad or topper is provided. The mattress pad or topper includes an outer layer defining an interior volume. The outer layer includes a body portion and one or more mesh portions. The mattress pad or topper further includes a filler material disposed within the interior volume. The interior volume is in fluid communication with external atmosphere via the one or more mesh portions.  
Type: Grant  
Filed: December 4, 2014  
Date of Patent: February 2, 2016  
Assignee: Standard Fiber, LLC  
Inventors: Russ Holbrook, Chun Leung Chan

**GOVERNMENT CONTRACTS**

No records found.

**CASES**

Standard Fiber LLC v. Federal Insurance Company  
Plaintiff: Standard Fiber LLC  
Defendant: Federal Insurance Company  
Case Number: 3:2017cv05792  
Filed: October 6, 2017  
Court: California Northern District Court  
Office: Oakland Office  
County: San Francisco  
Presiding Judge: Phyllis J. Hamilton  
Nature of Suit: Insurance  
Cause of Action: 28:1441  
Jury Demanded By: Plaintiff

JAB Distributors, LLC v. Standard Fiber LLC et al

Plaintiff: JAB Distributors, LLC  
Defendant: Skyblue LLC and Standard Fiber LLC  
Case Number: 1:2011cv05944  
Filed: August 26, 2011  
Court: Illinois Northern District Court  
Office: Chicago Office  
County: Cook  
Presiding Judge: Charles P. Kocoras  
Nature of Suit: Patent  
Cause of Action: 35:271  
Jury Demanded By: Plaintiff

**TRADEMARKS**

**SOF-LOF**  
Head supporting pillows; Mattress toppers; Pillows  
Owned by: Standard Fiber, LLC  
Serial Number: 77572655

**TOTAL PROTECTION**  
Feather beds; Fiber beds; Pillows  
Owned by: Standard Fiber, LLC  
Serial Number: 77912881

**DOWNPLUS**  
Pillow  
Owned by: Standard Fiber, LLC  
Serial Number: 78365814

**QUICK DRY**  
Accent pillows; Bed pillows; Beds, mattresses, pillows and  
bolsters; Chair mats in the nature of a pillow or seat liner;...  
Owned by: Standard Fiber, LLC  
Serial Number: 85228252

**NANO-SHIELD**  
Accent pillows; Bed pillows; Beds, mattresses, pillows and  
bolsters; Decorative 3D pillows and cushions; Maternity  
pillows...  
Owned by: Standard Fiber, LLC  
Serial Number: 85272559

**RENEWAL HISTORY**

No records found.

**UCC**

No records found.

**OFAC  
Sanctions List Search**

The company is not listed in the OFAC list.

## **SUMMARY**

Founded in 1998, Standard Fiber, LLC is an organization in the Furniture Merchant Wholesalers Industry headquartered in Las Vegas, NV.

The company has 60 regular employees and generates an estimated \$15 million USD in annual revenue.

The company operates nationally and internationally, mainly exporting to Paraguay and Canada. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

## **INTERVIEW**

NAME	Mary
POSITION	Receptionist
COMMENTS	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Chief Executive Officer.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
US Dollar	1	INR 70.32

**Note** : Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	PRA
Report Prepared by :	TRU

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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