

MIRA INFORM REPORT

Report No. :	543034
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	JACK REISS LLC
Registered Office :	580 5th Avenue, Suite 1212 New York, New York, 10036
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	10.03.2005
Legal Form :	Limited Liability Company
Line of Business :	Subject is dedicated to the wholesale of diamonds.
No. of Employees :	3

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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	JACK REISS LLC
Trade Name	JACK REISS
ID	ID
ID Details	3175353
Creation Date	2005
Incorporation Date	MARCH 10, 2005
Legal Address	580 5TH AVENUE, SUITE 1212 NEW YORK, NEW YORK, 10036, USA
Operative Address	580 5TH AVE STE 1212 NEW YORK, NY, 10036-4726 United States
Telephone	(212) 840-9500
Fax	212.840.3800
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	customerservice@jackreiss.com
Registered In	NEW YORK
Website	www.jackreiss.com
Contact	Efraim Reiss - Owner
Staff	3
Activity	SIC Code: 5094, Jewelry, Watches, Precious Stones, and Precious Metals NAICS Code: 423940, Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
VALLEY NATIONAL BANK	
CHESTER INDUSTRIES CORP	
CHESTER INTERNATIONAL, LLC	
Description	-

HISTORY

History	Jack Reiss LLC was founded in 2005.
Key Developments	NA

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Parent Company NA

PRINCIPAL ACTIVITY

General Description	Jack Reiss LLC is dedicated to the wholesale of diamonds.		
Service/Product Description	The company offers diamonds.		
Sales	Wholesale		
Operations Area	National		
Imports From	Diamonds are mostly shipped via air. In the USA, Customs only releases the ocean freight data.		
Employees	3 employees		
Payments With Suppliers	Slow but Correct		
Brands			
Brand	Comments		
JACK REISS	-		
LIBERTY			
Clients			
Name of Client	Country	Comments	
ЗАО Т.Л.Т. ДАЙМОНД	RUSSIA		
Comments	The company offers its products to private companies.		
Suppliers			
Supplier Name	Country	Comments	
Зао Т.л.т. Даймонд	RUSSIA		
Comments	-		

LOCATION

Headquarters	580 5TH AVE STE 1212 NEW YORK, NY, 10036-4726 United States
Branches	No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	No
Capital	NA

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Shareholders (%)	The company is a family-owned business, whose major holders are Reiss family.
Management	In USA, corporations are not obliged to disclose its shareholders. There is no official database to confirm US Corporate Shareholders for private companies. Jack Reiss, Owner Efraim Reiss, CEO Shia Reiss, Specialist and Manager Greg Kesten, Specialist and Sales Manager Elisabeth Ausin, Specialist Samantha Felmus, Administrative Assistant Zvi Reiss, Vice President Rough Department & Purchasing
Subsidiary Companies	No subsidiary companies were found.
Related Companies	The company is a member of The Responsible Jewellery Council

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	430.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	No found.
Trademarks	LIBERTY Cut diamonds; Diamond; Diamond belts; Diamond jewelry; Diamonds; Sintered diamonds; Synthetic diamonds Owned by: Jack Reiss LLC Serial Number: 77603409 JACK REISS Cut diamonds; Diamond; Diamond belts; Diamond jewelry; Diamonds; Sintered diamonds; Synthetic diamonds Owned by: Jack Reiss LLC Serial Number: 85444880

Patents Registered

Renewals

UCC (Uniform Commercial Code)

LIBERTY

Cut diamonds; Diamonds; Cut gem stones

Owned by: Jack Reiss LLC

Serial Number: 87790340

JACK REISS CUSHION CUT

Cut diamonds; Diamond; Diamond belts; Diamond jewelry; Diamonds; Sintered diamonds

Owned by: Jack Reiss LLC

Serial Number: 85444893

No records found.

Name History

Filing Date: MAR 10, 2005

Name Type: Actual

Entity Name: JACK REISS LLC

Debtor Names: JACK REISS LLC 20 WEST 47TH STREET, NEW YORK, NY, NY 10036, USA

Secured Party Names: VALLEY NATIONAL BANK 555 FIFTH AVENUE, NEW YORK, NY 10017, USA

File no.: 200603025205712

File Date: 03/02/2006

Lapse Date: 03/02/2011

Filing Type: Financing Statement

File no.: 201012156229023

File Date: 12/15/2010

Lapse Date: 03/02/2016

Filing Type: Continuation

File no.: 201512026347191

File Date: 12/02/2015

Lapse Date: 03/02/2021

Filing Type: Continuation

Debtor Names: JACK REISS LLC 20 WEST 47TH STREET, SUITE 300, NEW YORK, NY 10036, USA
JACK REISS LLC 580 FIFTH AVENUE, 12TH FLOOR, NEW YORK, NY 10036, USA

Secured Party Names: CHESTER INDUSTRIES CORP 576 FIFTH AVENUE, SUITE 901, NEW YORK, NY 10036, USA

CHESTER INDUSTRIES CORP 20 WEST 47TH STREET, SUITE 301, NEW YORK, NY 10036, USA
CHESTER INTERNATIONAL, LLC 20 WEST 47TH STREET, SUITE 301, NEW YORK, NY 10036, USA

File no.: 201112156401920
File Date: 12/15/2011
Lapse Date: 12/15/2016
Filing Type: Financing Statement

File no.: 201112296457293
File Date: 12/29/2011
Lapse Date: 12/15/2016
Filing Type: Financing Statement Amendment

File no.: 201112296457508
File Date: 12/29/2011
Lapse Date: 12/15/2016
Filing Type: Financing Statement Amendment

File no.: 201301095032900
File Date: 01/09/2013
Lapse Date: 12/15/2016
Filing Type: Financing Statement Amendment

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2005, Jack Reiss is an organization in the Jewelry Industry headquartered in New York, NY. The company has 3 regular employees and generates an estimated \$430 thousand USD in annual revenue. It operates nationally. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Slow but Correct
Normal
Active

INTERVIEW

First Name

NA

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Position
Comments

Operator
She confirmed the name of the company, the address of the headquarters and the name of the Owner. However, she was reluctant to provide any further information.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.08
US Dollar	1	INR 70.59

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)