

MIRA INFORM REPORT

Report No. :	544972
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	BEAVER STREET FISHERIES, INC.
Registered Office :	1741 W Beaver ST Jacksonville, FL 32209, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1950
Legal Form :	Corporation
Line of Business :	Subject processes, imports, and distributes seafood and meat products to food service and retail markets in the United States and internationally.
No. of Employees :	220

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 :	Good
Payment Behaviour :	Regular
Litigation :	Exist

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

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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	BEAVER STREET FISHERIES, INC.
Trade Name	BSF
ID	ID
ID Details	Document Number: 184752 FEI/EIN Number: 59-0737364
Creation Date	1950
Incorporation Date	04/26/1955
Legal Address	1741 W Beaver ST Jacksonville, FL 32209, USA
Operative Address	1741 West Beaver Street Jacksonville, FL 32209, USA
Telephone	(904) 354-5661
Fax	904-633-7271
Legal Form	Corporation
E-Mail	info@seabest.com
Registered In	FLORIDA
Website	www.beaverstreetfisheries.com
Contact	Hans Frisch - Chairman of the Board
Staff	220
Activity	SIC Code: 5146, Fish and Seafoods NAICS Code: 424460, Fish and Seafood Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
Description	-

HISTORY

History	Beaver Street Fisheries Inc was founded in 1950.
Key Developments	Beaver Street Fisheries, Inc. Presents at GS1 Connect 2018 Conference, Jun-08-2018 03:30 PM Jun 4 18 Beaver Street Fisheries, Inc. Presents at GS1 Connect 2018 Conference, Jun-08-2018 03:30 PM. Venue: JW Marriott Phoenix Desert Ridge, Pheonix, Arizona, United States. Speakers: Ray Poinsette, to present on" Workshop: GS1 US@ Data Quality".
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Beaver Street Fisheries, Inc. processes, imports, and distributes seafood and meat products to food service and retail markets in the United States and internationally.
Service/Product Description	It offers frozen shrimps, lobster tails, swai fillets, tilapia fillets, breaded items, clams, oysters, mussels, smoked salmon, loins/whole fish, frog legs, whole lobster, crawfish, conch, squid and calamari, octopus, and scallops; and pasteurized, Dungeness, king, snow, stone, and imitation crabs.
Sales	Wholesale
Operations Area	National and International
Imports From	China, Bahamas
Export To	Ecuador
Employees	220 employees
Payments With Suppliers	Regular
Brands Brand	Comments
BSF	-
Sea Best	-
Beaver Street Fisheries	-

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Clients				
Name of Client		Country		Comments
CARNES Y PRODUCTOS IMPORTADOS SA		Ecuador		-
PROIMCARNES				-
Comments				-

Suppliers				
Supplier Name		Country		Comments
Qingdao Aizhi Seafood Co.,Ltd		China		-
Tropic Seafood		Bahamas		-
Guangdong Universal Aquatic Food Co		China		-
Comments				-

LOCATION

Headquarters	1741 West Beaver Street Jacksonville, FL 32209, USA
Branches	No branches were found.

GROUP STRUCTURE AND SUBDIARY 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 for this company.
Management	Mark Frisch - Executive Vice President Hans Frisch - Chairman of the Board
Subsidiary Companies	Beaver Street Financing, Inc. 1741 W BEAVER ST JACKSONVILLE, FL, 32209-7526 United States Beaver Street Foundation, Inc. 1741 W BEAVER ST

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Related Companies

JACKSONVILLE, FL, 32209-7526 United States

Beaver Street Investments, Inc.
1741 WEST BEAVER STREET
JACKSONVILLE, FL, 32209-7526 United States

Beaver Street Foods, Inc.
1741 W BEAVER ST
JACKSONVILLE, FL, 32209-7526 United States
No related companies were found.

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	21.900.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	Arnold v. The Kroger Co. et al Plaintiff: Kimberly Arnold Defendant: The Kroger Co., Beaver Street Fisheries, Inc. and Harry Frisch Case Number: 1:2018cv01848 Filed: April 30, 2018 Court: Georgia Northern District Court Office: Atlanta Office County: Fulton Presiding Judge: Steve C. Jones Nature of Suit: Commercial/ICC Rates/etc. Cause of Action: 15:1125 Jury Demanded By: Plaintiff
	Arnold v. The Kroger Co. et al Plaintiff: Kimberly Arnold Defendant: The Kroger Co., Beaver Street Fisheries, Inc. and Harry Frisch Case Number: 1:2017cv04080



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E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Filed: October 16, 2017
Court: Georgia Northern District Court
Office: Atlanta Office
County: Fulton
Presiding Judge: Steve C Jones
Nature of Suit: Other Fraud
Cause of Action: 15:1125
Jury Demanded By: Plaintiff

McCormick & Company, Incorporated v. Beaver
Street Fisheries, Inc.
Plaintiff: McCormick & Company, Incorporated
Defendant: Beaver Street Fisheries, Inc.
Case Number: 1:2015cv03155
Filed: October 16, 2015
Court: Maryland District Court
Office: Baltimore Office
County: Baltimore County
Presiding Judge: George Levi Russell
Nature of Suit: Trademark
Cause of Action: 15:1051
Jury Demanded By: Plaintiff

Beaver Street Fisheries, Inc. v. 8th Sea the Organic
Seafood Company, Inc., et al
Plaintiff: Beaver Street Fisheries, Inc.
Defendant: Jorge Gaskins, Jane Doe, Conjugal
Partnership Gaskins-Doe and 8th Sea the Organic
Seafood Company, Inc.
Case Number: 3:2011cv01494
Filed: May 27, 2011
Court: Puerto Rico District Court
Office: San Juan Office
County: San Juan
Presiding Judge: Jose A Fuste
Nature of Suit: Negotiable Instrument
Cause of Action: 28:1332
Jury Demanded By: None
BSF
FRESH, FROZEN SEAFOOD AND MEAT
PRODUCTS, NAMELY, FISH, SHELL FISH AND
MEAT
Owned by: BEAVER STREET FISHERIES, INC.
Serial Number: 77964644

SEA-BEST
Frozen Seafoods
Owned by: BEAVER STREET FISHERIES, INC.
Serial Number: 73225675

Trademarks

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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Patents Registered

OUTSTANDING
FRESH AND FROZEN BEEF
Owned by: BEAVER STREET FISHERIES, INC.
Serial Number: 73770655

AFRICAN SNOOK
SEAFOOD, NAMELY, PACKAGED FISH
Owned by: BEAVER STREET FISHERIES, INC.
Serial Number: 76122706

BEAVER STREET FISHERIES
FRESH AND FROZEN SEAFOOD PRODUCTS,
NAMELY, FISH AND SHELL FISH
Owned by: Beaver Street Fisheries, Inc.
Serial Number: 78564344
Food container
Patent number: D646963
Type: Grant
Filed: March 4, 2011
Date of Patent: October 18, 2011
Assignee: Beaver Street Fisheries, Inc.
Inventors: Scott B. Kalil, Sam Kalil, Roger L.
Denmark, Jr.

Food packaging
Patent number: D754005
Type: Grant
Filed: June 2, 2014
Date of Patent: April 19, 2016
Assignee: Beaver Street Fisheries, Inc.
Inventor: Mark A. Frisch

Renewals

Date -- Document
04/25/2018 -- ANNUAL REPORT
04/24/2017 -- ANNUAL REPORT
04/23/2016 -- ANNUAL REPORT
04/22/2015 -- ANNUAL REPORT

UCC (Uniform Commercial Code)

Status: FILED
Date Filed: 11/26/1997
Expires : 11/26/2022
Filings Completed Thru: 12/11/2018
Summary For Filing: 970000266782
Secured Parties
Name & Address
WELLS FARGO BANK, NATIONAL ASSOCIATION
1700 LINCOLN STREET, 3RD FLOOR, MAC C7300-
033 DENVER CO 80203
Debtor Parties
Name & Address

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BEAVER STREET FISHERIES INC
1741 WEST BEAVER STREET JACKSONVILLE FL
32202
BEAVER STREET FOODS
1741 WEST BEAVER STREET JACKSONVILLE FL
32202
BEAVER STREET FINANCING INC
1741 WEST BEAVER STREET JACKSONVILLE FL
32209

Status: FILED
Date Filed: 10/16/2003
Expires: 10/16/2023
Filings Completed Thru: 12/11/2018
Summary For Filing: 200305223788
Secured Parties
Name & Address
WELLS FARGO BANK, NATIONAL ASSOCIATION
1700 LINCOLN ST, 3RD FLOOR, MAC C7300-033
DENVER CO 80203
Debtor Parties
Name & Address
BEAVER STREET FISHERIES, INC.
1741 W. BEAVER STREET JACKSONVILLE FL
32209
BEAVER STREET FINANCING, INC.
1741 W. BEAVER STREET JACKSONVILLE FL
32209
SEA-EST INCORPORATED
1741 W. BEAVER STREET JACKSONVILLE FL
32209

Status: FILED
Date Filed: 05/12/2014
Expires: 05/12/2019
Filings Completed Thru: 12/11/2018
Summary For Filing: 201401399647
Secured Parties
Name & Address
OZONE INTERNATIONAL LLC
12685 MILLER ROAD NE BAINBRIDGE ISLAND WA
98110
COLUMBIA STATE BANK
719 2ND AVENUE, SUITE #500 SEATTLE WA 98104
Debtor Parties
Name & Address
BEAVER STREET FISHERIES, INC.
1741 W BEAVER ST JACKSONVILLE FL 32209

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1950, Beaver Street Fisheries Inc is an organization in the Fish and Seafood Industry headquartered in Jacksonville, FL. The company has 220 regular employees and generates an estimated \$21.9 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Ecuador. It is ACTIVE in business with no negative.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Angel
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and the name of the Chairman. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
US Dollar	1	INR 71.10

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)