

MIRA INFORM REPORT

Report No. :	546291
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	LEO SCHACHTER DIAMONDS, L.L.C.
Registered Office :	Ten Bank Street - Suite 560 White Plains, New York, 10606
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1952
Legal Form :	Corporation
Line of Business :	Subject manufactures and markets diamonds.
No. of Employees :	100

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.

ECGC Country Risk Classification List

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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	LEO SCHACHTER DIAMONDS, L.L.C.
Trade Name	LEO SCHACHTER DIAMONDS, L.L.C.
ID	ID
ID Details	2107883
Creation Date	1952
Incorporation Date	JANUARY 30, 1997
Legal Address	TEN BANK STREET - SUITE 560 WHITE PLAINS, NEW YORK, 10606, USA
Operative Address	50 WEST 47TH STREET, STE. 2100 NEW YORK, NEW YORK, 10036, USA
Telephone	212-688-2000
Fax	212-688-3345
Legal Form	CORPORATION
E-Mail	newyork@lsdco.com
Registered In	NEW YORK
Website	www.theleodiamond.com
Contact Staff	MICHAEL STEINMETZ - Chief Executive Officer
Activity	100 SIC Code 5094 Jewelry, Watches, Precious Stones, and Precious Metals

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
STANDARD CHARTERED BANK	
GREATAMERICA FINANCIAL SERVICES CORPORATION	
ISRAEL DISCOUNT BANK OF NEW YORK	

HISTORY

History	The company was founded in 1952 and is based in New York, New York.
Key Developments	Leo Schachter, Rosy Blue, and the New Diamond 'Middle' April 20, 2018 The long-rumored news that Rosy Blue is taking a minority position in Leo Schachter Diamonds has caused a lot of speculation in the industry—and what it means for the future.

Parent Company

The two are well-established prominent companies. Schachter is a company with Israeli roots that does a lot of business with Signet. Once Israel's largest diamond exporter, in 2017 it ranked a still-significant number six. (Number nine: Rosy Blue Sales.) Rosy Blue is another prominent company with Indian roots. Getting involved with Schachter extends its reach significantly.

The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:

LEO SCHACHTER DIAMONDS LTD
54 Bezalel
Ramat Gan, 52521
Israel

PRINCIPAL ACTIVITY

General Description

Leo Schachter Diamonds, LLC manufactures and markets diamonds.

Service/Product Description

Leo Schachter Diamonds, LLC offers diamonds of different Shape, Size, Carat Weight, Cut, Clarity and Color.

Sales

Wholesale

Operations Area

National and International

Export To

MEXICO

Employees

100 employees

Payments with Suppliers

Slow but Correct

BRANDS

Brand

Leo Schachter Diamonds
The Leo Diamond®
Love's Embrace®
Peonia®

Comments

-
-
-
-

CLIENTS

Name of Client

Joyeria Y Regalos SA De Cv

Country

MEXICO

Comments

-

Comments

-

SUPPLIERS

Supplier Name

There are no informed suppliers

Country

Comments

Comments -

LOCATION

Headquarters

50 WEST 47TH STREET, STE. 2100 NEW YORK,
NEW YORK, 10036, USA

Branches

No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange

NO

Capital

NA

Shareholders (%)

The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:

LEO SCHACHTER DIAMONDS LTD

54 Bezalel

Ramat Gan, 52521

Israel

Management

MICHAEL STEINMETZ - Chief Executive Officer

Mimi Fishman - Network Manager

Jennifer Pleva - Human Resources

Subsidiary Companies

No subsidiary companies were found.

Related Companies

India

Unit FE 3011B

Bharat Diamond Bourse, BKC

Bandra (E), Mumbai 400 051

Hong Kong

7/F, 136 Des Voeux Road

Central, Hong Kong

China

Room B910b

Shanghai Diamond Exch.

1701 Century Ave.

Shanghai, China

FINANCIAL INFORMATION

General Description

The company does not make its financial statements

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<p>Year/Currency Sales Money Flow</p>	<p>public. The following information has been provided by private sources: USD 2017 16.000.000 Normal</p>
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IMPORT FOB DOLLAR

<p>Year There are not Import Fob Dollar informed</p>	<p>Amount</p>
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EXPORT FOB DOLLAR

<p>Year There are not Export Fob Dollar informed</p>	<p>Amount</p>
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LEGAL FILINGS

<p>Lawsuits Trademarks</p>	<p>No records found. COLORLESS CC COLLECTION DIAMONDS AND FINE JEWELRY Owned by: LEO SCHACHTER DIAMONDS, L.L.C. Serial Number: 75580965 PETITE PLATINUM Diamonds and Fine Jewelry made in whole or in significant part of platinum Owned by: LEO SCHACHTER DIAMONDS, L.L.C. Serial Number: 75784386 LSC [DIAMONDS AND] FINE JEWELRY Owned by: LEO SCHACHTER DIAMONDS, L.L.C. Serial Number: 75854603 POINTS IN TIME DIAMONDS AND FINE JEWELRY Owned by: LEO SCHACHTER DIAMONDS, L.L.C. Serial Number: 76157667 2001 FINE JEWELRY Owned by: LEO SCHACHTER DIAMONDS, L.L.C. Serial Number: 76166638 Jewelry setting Patent number: D754022 Type: Grant</p>
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Patents Registered

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info@mirainform.com
Website : http://www.mirainform.com
http://www.miraglobalcheck.com
http://www.miraglobalcollections.com

Filed: May 18, 2015
Date of Patent: April 19, 2016
Assignee: LEO SCHACHTER DIAMONDS, L.L.C.
Inventor: Katherine Rosenberg-Pineau

Jewelry setting
Patent number: D755073
Type: Grant
Filed: May 18, 2015
Date of Patent: May 3, 2016
Assignee: LEO SCHACHTER DIAMONDS, L.L.C.
Inventor: Katherine Rosenberg-Pineau

Ring
Patent number: D760108
Type: Grant
Filed: November 28, 2014
Date of Patent: June 28, 2016
Assignee: LEO SCHACHTER DIAMONDS LLC.
Inventor: Katherine Rosenberg-Pineau
Filing Date Name Type Entity Name
JAN 30, 1997 Actual LEO SCHACHTER DIAMONDS,
L.L.C.
Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.

Renewals

UCC (Uniform Commercial Code)

529 FIFTH AVENUE SUITE 1500, NEW YORK, NY
10017, USA
Secured Party Names: STANDARD CHARTERED
BANK
ONE MADISON AVENUE, 3RD FLOOR, NEW YORK,
NY 10010, USA
201001285087872 01/28/2010
01/28/2015 Financing Statement
201407280420279 07/28/2014
01/28/2020 Continuation
201710300529847 10/30/2017
01/28/2020 Termination

Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.

50 WEST 47TH STREET, SUITE 2100, NEW YORK,
NY 10036, USA
Secured Party Names: STANDARD CHARTERED
BANK, AS ADMINISTRATIVE AGENT
ONE BASINGHALL AVENUE, LONDON, NA, GBR

201501290046760 01/29/2015 01/29/2020
Financing Statement
201710300529861 10/30/2017

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Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

01/29/2020 Termination
Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.

50 WEST 47TH STREET, SUITE 2100, NEW YORK,
NY 10036, USA

Secured Party Names: STANDARD CHARTERED
BANK, AS ADMINISTRATIVE AGENT
ONE BASINGHALL AVENUE, LONDON, NA EC2V
5DD, GBR

201504020164188 04/02/2015
04/02/2020 Financing Statement
201710300529873 10/30/2017
04/02/2020 Termination

Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.

50 W 47TH ST FL 2100, NEW YORK, NY 10036-8687,
USA

Secured Party Names: GREATAMERICA FINANCIAL
SERVICES CORPORATION
625 FIRST STREET, CEDAR RAPIDS, IA 52401-2030,
USA

201704035387864 04/03/2017
04/03/2022 Financing Statement

Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.

50 WEST 47TH STREET, NEW YORK, NY 10036,
USA

Secured Party Names: ISRAEL DISCOUNT BANK OF
NEW YORK, AS ADMINISTRATIVE AGENT
511 5TH AVENUE, NEW YORK, NY 10017,
U201710230519055 10/23/2017

10/23/2022 Financing Statement

Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.

50 WEST 47TH STREET, NEW YORK, NY 10036,
USA

Secured Party Names: ISRAEL DISCOUNT BANK OF
NEW YORK, AS ADMINISTRATIVE AGENT
511 5TH AVENUE, NEW YORK, NY 10017, USA

File no.	File Date	Lapse Date	Filing Type
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201710230519031	10/23/2017		
10/23/2022	Financing Statement		

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

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SUMMARY

Summary

Founded in 1952, Leo Schachter Diamonds, LLC is an organization in the Jewelry, Watches, Precious Stones, and Precious Metals Industry headquartered in New York, NY. The company has 100 regular employees and generates an estimated \$16 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. 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
Position
Comments

DEKYI
Sales
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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
USD	1	INR 70.12

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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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