

## MIRA INFORM REPORT

<b>Report No. :</b>	546873
<b>Report Date :</b>	28.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SWAT.FAME, INC.
<b>Registered Office :</b>	16425 E Gale Ave City of Industry Ca 91745
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	1977
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Designs and manufactures fashion apparel.
<b>No. of Employees :</b>	320

### 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>	Exist

#### 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.

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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



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
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>

## **STATUTORY INFORMATION**

Order	Swatfame INC
Address in the order	16425 E Gale Ave Industry CA 91745
Legal Name	SWAT.FAME, INC.
Trade Name	SWAT FAME
ID	ID
ID Details	C0879209
Creation Date	1977
Incorporation Date	12/08/1978
Legal Address	16425 E GALE AVE CITY OF INDUSTRY CA 91745 USA
Operative Address	16425 E GALE AVE CITY OF INDUSTRY CA 91745 USA
Telephone	626-961-7928
Fax	626-961-5300
Legal Form	CORPORATION
E-Mail	info@swatfame.com
Registered In	CALIFORNIA
Website	www.swatfame.com
Contact	MITCHELL C. QUARANTA, Co-Chief Executive Officer and President
Staff	320
Activity	NAICS Code: 424330, Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	

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Description

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## **HISTORY**

History

The company was founded in 1977 and is based in City of Industry, California with corporate offices in Los Angeles and New York.

Key Developments

Harkham, Swat/Fame Form Joint Venture for Jonathan Martin Label  
Friday, June 22, 2001  
Uri Harkham, founder of Harkham Industries, which includes the Jonathan Martin and Hype labels, recently announced a joint venture with Swat/Fame for Jonathan Martin junior apparel, specifically sportswear and dresses.

"We are excited about the venture with Swat/Fame," said Harkham. "We have had one of the most successful seasons for juniors—sales were 18–40 percent higher than last year. [There were] tremendous reorders."

Harkham explained that he struck the deal with three of the principals of Swat/ Fame: Bruce Stern, chief executive officer; Mitch Quaranta, chief operations officer; and John Quaranta, vice president of operations. The agreement calls for Swat/ Fame to produce junior apparel under the Jonathan Martin label.  
NA

Parent Company

## **PRINCIPAL ACTIVITY**

General Description

Swat Fame Inc. designs and manufactures fashion apparel.

Service/Product Description

It offers casual wear and dresses for juniors and girls, denim trends, fashion sportswear, fashion dresses, social dresses, women's clothing. The company offers its products for market segments ranging from kids, juniors, and millennials to young adult audience and women through retailers in the United States. It also serves customers globally.

Sales

Wholesale

Operations Area

National

Imports From CHINA, JAPAN

Employees 320 employees

Payments with Suppliers Regular

Brands  
Brand Comments

SWAT FAME -

Clients  
Name of Client Country Comments

There are no informed clients

Comments -

Suppliers  
Supplier Name Country Comments

HANGZHOU REFINE IMP. & EXP. CO., LTD. CHINA -

J.E.T. CO., LTD JAPAN -

ZHANGJIAGANG TOP TEXTILE IMP.& EXP. CHINA -

Comments -

## **LOCATION**

Headquarters 16425 E GALE AVE CITY OF INDUSTRY CA 91745  
USA

Branches Swat.Fame, Inc.  
127 E 9TH ST STE 1218 LOS ANGELES, CA, 90015-  
1740 United States

Swat.Fame, Inc.  
530 FASHION AVE STE 1218 NEW YORK, NY,  
10018-4862 United States

## **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:
Management	The major holders of this company are Mitchell Quaranta and Bruce Stern. MITCHELL C. QUARANTA, Co-Chief Executive Officer and President JP WOLK, Chief Financial Officer Mr. Jonathan Greenberg, Chief Operating Officer Ms. Mari Forge, Creative Director of Speechless BRUCE J STERN, Chairman and Co-Chief Executive Officer JUDITH STERN, Director NINA J QUARANTA, Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	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	USD 2017
Gross Sales	200.600.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

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## **LEGAL FILINGS**

### Lawsuits

Klauber Brothers, Inc. v. Target Corp. et al  
Plaintiff: Klauber Brothers, Inc.  
Defendant: CMG Clique Media Group Inc., DOES 1 through 10, Swat Fame Inc and Target Corp.  
Case Number: 2:2018cv01610  
Filed: February 27, 2018  
Court: California Central District Court  
Nature of Suit: Other

LA Printex Industries, Inc. v. J.C. Penney Company, Inc. et al  
Plaintiff: LA Printex Industries, Inc.  
Defendant: Kohls Department Stores, Inc., Macys Retail Holdings, Inc., Marshalls of CA, LLC, Marshalls of MA, Inc., Swat.Fame, Inc., T.J. Maxx of CA, LLC, The Kroger Co., The TJX Companies, Inc., J.C. Penney Company, Inc., Does and Concord Buying Group, Inc.  
Case Number: 2:2010cv06252  
Filed: August 20, 2010  
Court: California Central District Court  
Presiding Judge: George H. King  
Referring Judge: Ralph Zarefsky  
Nature of Suit: Copyright

L.A. Printex Industries, Inc. v. Samsung America, Inc., et al  
Plaintiff: L.A. Printex Industries, Inc.  
Defendant: Meijer, Inc., American Apparel Retail, Inc., B.I.Y.A.Y.C.D.A., Church Street Retail Inc., Cocomo Apparel Incorporated, Volume One Apparel, Inc., Connected Apparel Company, LLC, Frazier Clothing Co., Inc., Joyce Leslie, Inc., KWW Productions Corp., La Belle Fashions, Inc., Millenium Clothing Inc., Notations, Inc., Scarlett Jr. Dress, Inc., Sears Roebuck & Co., Siouni & Zar Corp., Swat.Fame Inc., The Wet Seal, Inc., Trixxi Clothing Company, Samsung America, Inc., Byer California, J.C. Penney Corporation, Inc., Filene's Basement, Inc., Dillard's Inc., Ross Stores, Inc., Charlotte Russe, Inc., A&E Stores, Inc., Loehmann's, Inc., Kohl's Department, The Dress Barn, Inc., Fashion Bug Retail Companies, Inc., Boscov's Inc., Burlington Coat Factory Direct Corporation, Maurices Incorporated, The TJX Companies, Inc.,

Macy's, Inc., Big M, Inc., Ashley Stewart, Ltd., Stage Stores, Inc., Belk, Inc., Alyn Paige Inc., ABCBG Max Azria Group, Inc., Vanity, Inc., Von Maur, Inc. and DOES

Case Number: 2:2009cv02967

Filed: April 28, 2009

Court: California Central District Court

Office: Western Division - Los Angeles Office

County: Los Angeles

Presiding Judge: Feess

Referring Judge: Mumm

Nature of Suit: Copyright

Cause of Action: 17:101 Copyright Infringement

Jury Demanded By: Both

Unicolors Inc v. J. C. Penney Company Inc et al  
Plaintiff: Unicolors Inc

Defendant: Does, J C Penney Corporation Inc, J. C. Penney Company Inc, Samsung America Inc and Swat-Fame Inc

Counter Claimant: J C Penney Corporation Inc, Samsung America Inc and Swat-Fame Inc

Counter Defendant: Unicolors Inc

Case Number: 2:2007cv02584

Filed: January 13, 2009

Court: California Central District Court

Office: Western Division - Los Angeles Office

Presiding Judge: John F. Walter

Referring Judge: Ralph Zarefsky

Nature of Suit: Copyright

Cause of Action: 17:501 Copyright Infringement

NOW AND AGAIN

clothing and wearing apparel, namely shirts, blouses, sweaters, dresses, jackets, pants, shorts and skirts

Owned by: SWAT.FAME INC

Serial Number: 74732710

ONE WAY TRIP

clothing and wearing apparel, namely shirts, blouses, sweaters, dresses, jackets, pants, shorts and skirts

Owned by: SWAT.FAME INC

Serial Number: 74732712

FAME

women's and children's clothing and wearing apparel, namely shirts, blouses, dresses, sweaters, jackets, pants, shorts and...

Owned by: SWAT.FAME INC

Serial Number: 74518655

Trademarks

FAME KIDS  
APPAREL, NAMELY, SHIRTS, BLOUSES, DRESSES,  
SWEATERS, JACKETS, PANTS, SHORTS, SKIRTS,  
VESTS, OVERALLS AND SHORTALLS  
Owned by: SWAT.FAME INC  
Serial Number: 75565010

SWAT  
women's and children's clothing and wearing apparel,  
namely, pants, tops, blouses, shirts, skirts, shorts,  
jumpers, dresses...  
Owned by: SWAT.FAME INC  
Serial Number: 75250577

EDYSON  
clothing, namely, jeans  
Owned by: Swat.Fame, Inc.  
Serial Number: 85978673  
No records found.

Document Type File Date  
SI-COMplete 07/25/2018  
SI-COMplete 10/11/2011  
AMENDMENT 10/04/1994  
MERGER 02/07/1994  
REGISTRATION 12/08/1978  
No records found.

The company is not listed in the OFAC Sanctions List.

Patents Registered

Renewals

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

## **SUMMARY**

Summary

Founded in 1977, SWAT.FAME, INC. is an organization in the Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers Industry headquartered in City of Industry, CA. The company has 320 regular employees and generates an estimated USD\$200.6 million in gross sales. It operates nationally, mainly importing from China and Japan. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

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**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
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>

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**SWAT.FAME, INC. - 546873**

**PAGE NO. : 12**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	PAMELA
Position	-
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website and email and the name of the Co-Chief Executive Officer.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.33
UK Pound	1	INR 88.98
Euro	1	INR 80.02
USD	1	INR 69.93

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	SDA

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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)