

## MIRA INFORM REPORT

<b>Report No. :</b>	483358
<b>Report Date :</b>	01.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LEO SCHACHTER DIAMONDS, L.L.C.
<b>Registered Office :</b>	50 West 47th Street, Ste. 2100, New York, New York, 10036
<b>Country :</b>	United States
<b>Date of Incorporation :</b>	1952
<b>Legal Form :</b>	Domestic Limited Liability Company
<b>Line of Business :</b>	The company manufactures and markets diamonds.
<b>No. of Employees :</b>	100

### 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>	--

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**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**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 \$57,300. 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 nearly 55% 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, making this 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 (TARP) 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 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 2014, the direct costs of the wars totaled more than \$1.5 trillion, according to US Government figures.

In March 2010, President OBAMA signed into law the Patient Protection and Affordable Care Act, 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.



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

In July 2010, the 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.

In December 2012, the Federal Reserve Board (Fed) announced plans 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%. In late 2013, the Fed announced that it would begin scaling back long-term bond purchases to \$75 billion per month in January 2014 and further reduce them as conditions warranted; the Fed ended the purchases during the summer of 2014. In 2014, the unemployment rate dropped to 6.2%, and continued to fall to 5.5% by mid-2015, the lowest rate of joblessness since before the global recession began; inflation stood at 1.7%, and public debt as a share of GDP continued to decline, following several years of increases. 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 US GDP growth below 2%, the Fed has opted to raise rates three times since then, and in mid-June 2017, the range for the target rate stood at 1% to 1.25%.

Source : CIA

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## **STATUTORY INFORMATION**

**Legal Name:** LEO SCHACHTER DIAMONDS, L.L.C.  
**Trade Name:** LEO SCHACHTER & COMPANY  
**ID:** LSD  
2107883  
**Date Created:** 1952  
**Date Incorporated:** JANUARY 30, 1997  
**Legal Address:** 50 West 47th Street, Ste. 2100  
New York, New York, 10036  
**Operative Address:** 50 West 47th Street, Ste. 2100  
New York, New York, 10036  
**Telephone:** (212) 688 2000  
(800) 223 2082  
**Fax:** (212) 688 3345  
**Legal Form:** Domestic Limited Liability Company  
**Email:** newyork@lsdco.com  
eric.austein@lsdco.com  
**Registered in:** NEW YORK  
**Website:** www.lsdco.com  
**Contact:** MICHAEL STEINMETZ  
**Staff:** 100  
**Industry:** Jewelry & Watch Manufacturing Industry  
**Banks** STANDARD CHARTERED BANK

The company does not disclose its banking details

## **HISTORY**

In 1952 Leo Schachter, a second generation diamond polisher, opened the Beck & Schachter Company on 47th Street in New York City.

On November 7, 1966 Leo Schachter received an invitation from DeBeers to become a Sightholder.

In 1973 Leo Schachter brought two sons-in-law into the business – Eric Austein and Elliot Tannenbaum. They were joined a decade later by David Greenberg.

In 1981 the company expanded into the international arena by teaming up with the Namdar family of Milan. The combined company, Schachter & Namdar became a DTC sightholder in 1982.

In 1984 Schachter & Namdar received Israel's Exporter of the Year Award.

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By 1988 the company broke the \$100 million mark, and reached the \$500 million mark by 1998.

In 2004 The Schachter Namdar Group reorganized into three separate operations: Leo Schachter Diamonds , Moshe Namdar & Co and SN Asia.

In 2006 Leo Schachter opened sales offices in Dubai and two years later Leo Schachter opened a loose diamond sales office in Mumbai's growing diamond center.

## **PRINCIPAL ACTIVITY**

The company manufactures and markets diamonds.

**Products/Services description:**

Anniversary Bands  
Bridal  
Men's Rings  
Princess Solitaire  
Round Solitaire  
Stud Earrings  
Three Stone  
Wraps

**Brands:**

The Leo Diamond®  
Kay® Jewelers  
Jared®

**Sales are:**

Wholesale

**Clients:**

JOYERIA Y REGALOS SA DE CV  
Mexico

**Suppliers:**

NA

**Operations area:**

International

**The company exports to**

Mexico

**The subject employs**

100 employees

**Payments:**

Regular

## **LOCATION**

**Headquarters :**

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

**Branches:**

The company has no branches in USA.

**Partners:**

William Goldberg Diamonds  
Kama Schachter  
Lee Heng Diamond Group

**Related Companies:** The company has branches in Ramat Gan, Mumbai, Toronto, Dubai

**Competitors:** Final Touch Jewelry  
Disanza & Son Jewelers Inc.  
Marie Derrico

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

**Listed at the stock exchange:** NO

**Capital:** NA

**Shareholders:** This is a private company. Major holder is:

**Management:** Leo Schachter Diamonds Ltd  
Israel  
Michael Steinmetz, CEO  
Elliot Tannenbaum, President  
Jake Weinblatt, CFO  
Sandy Marks, Vice President of Sales  
Peter Smith, Executive Vice President  
Jennifer Pleva, Director, Human Resources

## **FINANCIAL INFORMATION**

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

**USD 2015**

<b>Revenue</b>	<b>18 876 000</b>
<b>Cash Flow</b>	<b>Normal</b>

## **LEGAL FILINGS**

**Government Contracts** No found

**Legal Records**

Kahn v Leo Schachter Diamonds, LLC  
Annotate this Case  
Kahn v Leo Schachter Diamonds, LLC 2016 NY Slip Op  
04143 Decided on May 31, 2016 Appellate Division, First  
Department Published by New York State Law Reporting  
Bureau pursuant to Judiciary Law § 431. This opinion is  
uncorrected and subject to revision before publication in the  
Official Reports.  
Decided on May 31, 2016  
Friedman, J.P., Renwick, Moskowitz, Richter, Kapnick, JJ.  
1324N 654542/12  
[\*1] Richard Kahn, Plaintiff-Appellant,  
v  
Leo Schachter Diamonds, LLC, et al., Defendants-  
Respondents.

**Patents**

Details Published  
USD788633S1  
  
Jewelry setting  
2017-06-06  
USD755073S1  
USD755073S1  
  
Jewelry setting  
2016-05-03  
USD754022S1  
USD754022S1  
  
Jewelry setting  
2016-04-19  
CA159852S  
  
Ring  
2015-07-28

**Trademarks**

LSC-09

Jewelry

Owned by: Leo Schachter Diamonds, L.L.C.

Serial Number: 77568407

BOUQUET BY LEO SCHACHTER

Diamonds; Jewelry

Owned by: Leo Schachter Diamonds, L.L.C.

Serial Number: 85544855

SCHACHTER & CO.

Diamonds; Jewelry; Precious and semi-precious stones;  
Watches

Owned by: Leo Schachter Diamonds, L.L.C.

Serial Number: 86021046

FLORENTINE

Diamonds

Owned by: Leo Schachter Diamonds, L.L.C.

Serial Number: 86067860

**UCC filings**

Debtor Names:

LEO SCHACHTER DIAMONDS, L.L.C. 579 FIFTH  
AVENUE, NEW YORK, NY 10017, USA

Secured Party Names:

ABN AMRO BANK N.V., AS AGENT 565 FIFTH AVENUE,  
25TH FLOOR, NEW YORK, NY 10017, USA

ABN AMRO BANK N.V. 565 FIFTH AVENUE, 25TH  
FLOOR, NEW YORK, NY 10017, USA

200605100399008 05/10/2006 05/10/2011 Financing  
Statement

201004120186921 04/12/2010 05/10/2011 Financing  
Statement

201105095487666 05/09/2011 05/10/2016 Continuation

201412166318274 12/16/2014 05/10/2016 Termination

Debtor Names:

LEO SCHACHTER DIAMONDS, L.L.C. 579 FIFTH  
AVENUE, NEW YORK, NY 10017, USA

LEO SCHACHTER DIAMONDS, LLC 529 FIFTH AVENUE,  
NEW YORK, NY 10017, USA

LEO SCHACHTER DIAMONDS, LLC 50 WEST 47TH  
STREET, SUITE 2100, NEW YORK, NY 10036, USA

Secured Party Names:

LEO SCHACHTER DIAMONDS LTD. YAHALOM BLDG., 54  
BETZALEL STREET, RAMAT GAN, NA, ISR

200703160209437 03/16/2007 03/16/2012 Financing

Statement

200704180305588 04/18/2007 03/16/2012 Financing  
Statement Amendment  
200912310740705 12/31/2009 03/16/2012 Financing  
Statement Amendment  
201112160673060 12/16/2011 03/16/2017 Continuation  
201405080251185 05/08/2014 03/16/2017 Financing  
Statement Amendment

Debtor Names:

LEO SCHACHTER DIAMONDS, L.L.C. 579 5TH AVENUE,  
3RD FLOOR, NEW YORK, NY 10017, USA

Secured Party Names:

ELEFANT DIAMONDS, LLC 576 FIFTH AVENUE, SUITE  
1001, NEW YORK, NY 10036, USA  
200908140475769 08/14/2009 08/14/2014 Financing  
Statement

Debtor Names:

LEO SCHACHTER DIAMONDS, L.L.C. 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  
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

## ***SUMMARY***

Founded in 1953 by Leo Schachter , Leo Schachter Diamonds LLC is a mid-sized organization in the jewelers' material and lapidary work companies industry located in New York, NY.

It has 100 full time employees and generates \$18.8 million in annual revenue.

Leo Schachter Diamonds, LLC manufactures and markets diamonds. The company was founded in 1952 and is based in New York, New York. It has operations in Paris, France; London, the United Kingdom; Milan, Italy; New York, New York; and Hong Kong, Hong Kong. Leo Schachter Diamonds has multinational Manufacturing in Botswana, India, Thailand, New York and Israel. The company also has partners such as Lee Heng Diamond Group, Kama Schachter, William Goldberg Diamonds.

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Leo Schachter's flagship brand, The Leo Diamond, is mounted at Schachter Diamonds Complete, located in the group's New York center.

The company is ACTIVE without negative records.

## ***RISK INFORMATION***

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	ACTIVE

## ***INTERVIEW***

NAME	NA
POSITION	Operations
COMMENTS	The person contacted confirmed address, group, website, CEO and experience.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 64.93
UK Pound	1	INR 86.06
Euro	1	INR 76.39
US Dollar	1	INR 63.81

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>TRU</b>	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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