

MIRA INFORM REPORT

Report No. :	518657
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	STULLER, INC.
Registered Office :	302 Rue Louis Xiv, Lafayette, La 70508, USA
Country :	United States
Date of Incorporation :	11.12.1970
Legal Form :	Corporation
Line of Business :	Subject is engaged in manufactures and distributes jewelry and jewelry-related products.
No. of Employees :	1300

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+	Low Risk	Business dealings permissible with low 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.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(01.04.2018)
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 (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 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.

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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.

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%. 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	STULLER, INC.
Trade Name	Stuller
ID	ID
ID Details	29211090D
Creation Date	1970
Incorporation Date	11/12/1970
Legal Address	302 RUE LOUIS XIV, LAFAYETTE, LA 70508, USA
Operative Address	302 RUE LOUIS XIV , LAFAYETTE, LA 70508, USA
Telephone	337-262-7700
Fax	337-981-1655
Legal Form	CORPORATION
E-Mail	NA
Registered In	LOUISIANA
Website	www.stuller.com
Contact	Mathew G Stuller - Founder and Chief Executive Officer
Staff	1300
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	
Description	-

HISTORY

History

Stuller Inc was founded in 1970.

Key Developments

Stuller Presents at MicroStrategy World 2018, Jan-16-2018 12:05 PM

Jan 12 18

Stuller Presents at MicroStrategy World 2018, Jan-16-2018 12:05 PM. Venue: THE COSMOPOLITAN, Las Vegas, United States. Speakers: Bill Armond, Enterprise Systems Administrator, Brad Cutrer, Director of Enterprise Analytics.

Stuller, Inc. Names Douglas Menefee as New Vice President of Business Solutions

Nov 30 16

Douglas Menefee joins Stuller as the vice president of business solutions. Doug will be responsible for the Gemvision and TDM Solutions' development and support teams. Doug previously held positions with Schumacher Group and Amazon Web Services. And he has received multiple awards for his leadership and foresight, including Technology Review's Top 100 Technology Innovators. Doug has also published articles in notable publications including CIO Magazine, the Wall Street Journal's CIO Journal.

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

Stuller, Inc. manufactures and distributes jewelry and jewelry-related products.

Service/Product Description

The company's product categories include bridal jewelry, contemporary metal bands, mountings, diamonds, gemstones, and other jewelry. It also offers findings, such as preset findings, settings, shanks/guards, earrings, earring posts and backs, clasps, jump rings, split rings, bails, pendants, chains and cords, chain ends, components, stampings, dangles, trims and tops, and stringing products. In addition, the company offers watch accessories, batteries, and packaging products; and custom imprinting, band customization, custom engraving, clean scrap programs, diamond scrap services, diamond cutting, stone setting, and pearl stringing

Sales	services to jewelers.
Operations Area	Wholesale
Imports From	National and International
Export To	Mexico
Employees	Mexico
Payments With Suppliers	1300 employees
Brands	Regular
Brand	Comments
There are not informed brands	

Clients	Country	Comments
Name of Client		
Carranza Y Carranza Joyas Finas SA De Cv	Mexico	-
Comments		-

Suppliers	Country	Comments
Supplier Name		
Stuller Mexico S De RI	Mexico	-
Comments		-

LOCATION

Headquarters	302 Rue Louis XIV Lafayette, LA 70508, USA
Branches	Stuller Illinois Branch: 5457 OLD JACKSONVILLE RD SPRINGFIELD, IL, 62711-6144 United States Stuller Manufacturing: 6191 BONNY OAKS DR CHATTANOOGA, TN, 37416-3626 United States
Industries	NA

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: The major holders of this company is Matthew Stuller.
Management	Mr. Matthew G. Stuller Sr. Founder, Chairman & CEO Mr. George D. Clark Jr. President & COO Mr. Linus J. Cortez III, CPA Executive VP & CFO Mr. Robert Cox Executive Vice President of Sales Mr. Harold Dupuy Executive Vice President of Merchandising and Marketing
Subsidiary Companies	B & D Sales Corporation 19 Fifth Avenue Cranston, RI 02910, USA
Related Companies	TDM Solutions SLU Teixidores 1 Office 17 Premia de Dalt Barcelona, 08338 Spain

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
Assets	49.800.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	

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Export Fob Dollar
Year Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Description

NA

Lawsuits

Tacori Enterprises v. Stuller, Inc.
Plaintiff: Tacori Enterprises
Defendant: Stuller, Inc.
Case Number: 2:2016cv08442
Filed: November 14, 2016
Court: California Central District Court
Referring Judge: Rozella A. Oliver
Presiding Judge: Stephen V. Wilson
Nature of Suit: Copyright

Wheeler v. Stuller
Plaintiff: Dwayne Wheeler
Defendant: Stuller Inc
Case Number: 3:2014cv03332
Filed: November 3, 2014
Court: Illinois Central District Court
Office: Springfield Office
County: Macoupin
Referring Judge: David G. Bernthal
Presiding Judge: Colin Stirling Bruce
Nature of Suit: Americans with Disabilities -
Employment
Cause of Action: 42:12101
Jury Demanded By: Plaintiff

Hoy v. Gemvision Corporation, LLC et al
Plaintiff: Catherine Hoy
Defendant: Gemvision Corporation, LLC, Stuller, Inc.
and Randy Hingtgen
Case Number: 3:2013cv00052
Filed: March 29, 2013
Court: Iowa Southern District Court
Office: Davenport Office
County: Scott
Referring Judge: Thomas J. Shields
Presiding Judge: Charles R. Wolle
Nature of Suit: Family and Medical Leave Act

Trademarks

Cause of Action: 29:2617 Family and Medical Leave Act

Jury Demanded By: Plaintiff
SS

jewelry, namely finished jewelry, findings, mountings, diamonds, colored stones, precious metal fabrication products, platinum...

Owned by: STULLER, INC.

Serial Number: 74640700

THE UNBLOSSOMED ROSE

jewelry and rings sold as a symbol of the wearer's intent to remain chaste

Owned by: STULLER, INC.

Serial Number: 74653251

THE RUGGED CROSS

jewelry kit consisting of a ring and printed card with poem

Owned by: STULLER, INC.

Serial Number: 74653295

CHASTITY RINGS

jewelry, namely, a series of rings having a religious motif and/or sold in conjunction with a pledge card

Owned by: STULLER, INC.

Serial Number: 74720774

Patents Registered

Method of making yttria-stabilized zirconia ring

Patent number: 8028413

Abstract: Various embodiments of the invention relate to a method for making an article of jewelry, the method may comprise, but is not limited to, mixing zirconia and a binder to form a mixture, heating the mixture, applying a pressure to the mixture to place the mixture in a mold to form a molded body, and applying heat to the molded body in a controlled atmosphere to at least partially remove the binder from the molded body. The method may further comprise forming at least one hole extending completely through the molded body, the at least one hole for inserting at least one stone setting or a housing for the stone setting.

Type: Grant

Filed: February 20, 2008

Date of Patent: October 4, 2011

Assignee: Stuller, Inc.

Inventor: Glenn Miller

White Tungsten Carbide Jewelry Article

Publication number: 20120297825

Abstract: An improved jewelry article with a brilliant, preferably white, coating securely bonded to a substrate. The coating comprises predominantly chromium and, where a white finish is desired, a platinum group metal, preferably platinum. The substrate comprises predominantly tungsten carbide and a substantial amount of metal, preferably nickel. The coating is applied to the substrate using vapor deposition, such as physical vapor deposition. The metal and especially nickel will facilitate adhesion between the chromium in the coating and the substrate. The vapor deposition will further provide for superior adhesion as compared to traditional plating techniques. The improved jewelry article will maintain the brilliant, preferably white, finish of the coating due to the hard scratch resistant predominantly chromium coating and the improved adhesion between the coating and substrate.

Type: Application

Filed: May 23, 2011

Publication date: November 29, 2012

Applicant: Stuller, Inc.

Inventor: Glenn A. Miller

Sterling Silver Alloy and Articles Made from Same

Publication number: 20130112322

Abstract: An improved sterling silver alloy. Like all sterlings, the improved alloy is at least 92.5 percent silver by weight. It has less copper than traditional sterlings: 3.0 percent versus the traditional 7.5 percent. Additionally, the improved alloy includes about 2.75 percent palladium, about 1.0 percent tin, and about 0.75 percent zinc, all by weight. A grain refiner, such as ruthenium, may also be provided. The components of the preferred alloy are melted, degassed, remelted, and then formed into casting grains, wire, and etc. The resulting alloy is significantly harder, as cast, than traditional sterlings: 95-120 Vickers versus 65 Vickers for traditional sterlings. The improved alloy also exhibits improved corrosion resistance. Other than a slightly higher (

Type: Application

Filed: September 1, 2011

Publication date: May 9, 2013

Applicant: Stuller, Inc.

Inventor: John Robert Butler

Sterling silver alloy and articles made from same

Patent number: 9217190

Abstract: An improved sterling silver alloy. Like all sterlings, the improved alloy is at least 92.5 percent silver by weight. It has less copper than traditional sterlings: 3.0 percent versus the traditional 7.5 percent. Additionally, the improved alloy includes about 2.75 percent palladium, about 1.0 percent tin, and about 0.75 percent zinc, all by weight. A grain refiner, such as ruthenium, may also be provided. The components of the preferred alloy are melted, degassed, remelted, and then formed into casting grains, wire, and etc. The resulting alloy is significantly harder, as cast, than traditional sterlings: 95-120 Vickers versus 65 Vickers for traditional sterlings. The improved alloy also exhibits improved corrosion resistance. Other than a slightly higher (

Type: Grant

Filed: September 1, 2011

Date of Patent: December 22, 2015

Assignee: Stuller, Inc.

Inventor: John Robert Butler

Amendments on File

Renewals

Description: Disclosure of Ownership

Date: 2/4/1999

Description: Name Change Date: 7/24/2001

Description: Domicile, Agent Change or Resign of Agent Date: 7/1/2002

Description: Disclosure of Ownership

Date: 5/9/2013

Description: Appointing, Change, or Resign of Officer

Date: 1/22/2014

No records found.

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1970 Stuller Inc is an organization in the Jewelry Wholesale Industry, headquartered in Lafayette, LA. The company has 1300 regular employees and generates an estimated \$49.8 million USD in annual estimated assets. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	NA
Comments	We called 337-262-7700 several times and received no answer, probably due to the holiday of 4th of July.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63
US Dollar	1	INR 68.76

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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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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