

MIRA INFORM REPORT

Report No. :	519309
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	FREDERICK GOLDMAN INC
Registered Office :	55 Hartz Way Secaucus, New Jersey, 07094
Country :	United States
Date of Incorporation :	1948
Legal Form :	Corporation
Line of Business :	Subject operates as a jewelry manufacturing company
No. of Employees :	200

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 :	No Complaints
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

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.

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	FREDERICK GOLDMAN INC.
Trade Name	FREDERICK GOLDMAN INC.
ID	ID
ID Details	151880
Creation Date	1948
Incorporation Date	NOVEMBER 07, 1962
Legal Address	55 HARTZ WAY SECAUCUS, NEW JERSEY, 07094, USA
Operative Address	55 HARTZ WAY SECAUCUS, NEW JERSEY, 07094, USA
Telephone	(212) 924-6767
Fax	212-332-9344
Legal Form	CORPORATION
E-Mail	B2BSupport@FGoldman.com
Registered In	NEW YORK
Website	www.fgoldman.com
Contact	JONATHAN GOLDMAN - Chief Executive Officer
Staff	200
Activity	SIC Code 5094 Jewelry, Watches, Precious Stones, and Precious Metals

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
FLEET PRECIOUS METALS INC, AS AGENT	
Description	-

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History
History

Key Developments

The company was founded in 1948 and is based in Secaucus, New Jersey.
NYC Jewelry maker Frederick Goldman buys Secaucus building for move
Jan. 26, 2016
Jewelry manufacturer Frederick Goldman Inc., which was recently awarded \$20 million in state tax credits to move from New York City to New Jersey, has paid \$11.5 million for a property in Secaucus that will serve as its new headquarters.
The property, at 55 Hartz Way, includes both retail and office space, according to Richard Goldman, president of Frederick Goldman. Some of the retail tenants will remain, while part of the retail space will be converted to office use for Frederick Goldman, he said.
Goldman said that the company began looking around the metropolitan area as its lease on 14th Street in Manhattan was set to expire. He said the company chose the Secaucus location because it was convenient for the company's workers. In addition, he called the state's incentives under the Grow NJ economic development program "very important."
NA

Parent Company

PRINCIPAL ACTIVITY

General Description

Frederick Goldman, Inc. operates as a jewelry manufacturing company in North America.

Service/Product Description

It offers bridal jewelry, as well as diamond and gemstone fashion jewelry for women.

Sales

Wholesale

Operations Area

National and International

Imports From

CHINA

Export To

MEXICO

Employees

200 employees

Payments With Suppliers

No Complaints

Brands

Brand

Comments

Goldman	-
ArtCarved	-
Triton	-
Diana	-

Clients

Name of Client	Country	Comments
Distribuidora De Metales Y Joyas S.A. De C.V.	MEXICO	-
DIAMORO MEX SA DE CV	MEXICO	-
D Oro Y Piel Joyeria SA De Cv	MEXICO	-

Comments The company wholesales its products to retailers across the United States.

Suppliers

Supplier Name	Country	Comments
Frederick Goldman Inc. China Branch	CHINA	-
Comments	-	-

LOCATION

Headquarters 55 HARTZ WAY SECAUCUS, NEW JERSEY, 07094, 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: The major holders of this company are Jonathan

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Management	Goldman and Richard Goldman. JONATHAN GOLDMAN - Chief Executive Officer Richard Goldman - Chairman & President Mr. Joe Green - Vice President of Sales Tom Hsu - Information Technology No subsidiary companies were found.
Subsidiary Companies	
Related Companies	Frederick Goldman Inc. China Branch 2ND FLOOR, NO.1, 8 STREET, FUPING R, OAD, SHA TOU, PANYU , GUANGZHOU, CH, INA 511400 CHINA

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.
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LEGAL FILINGS

Lawsuits	FREDERICK GOLDMAN INC. v. COSMANN GMBH et al Plaintiff: FREDERICK GOLDMAN INC. Defendant: COSMANN GMBH, PHILIPPE GUSTAVE FRIEDMANN, JEAN-SEBASTIEN COSTE, TOTALLY WORTH IT, LLC and MARTIN J. PULLI, INC. Case Number: 2:2018cv09027 Filed: May 9, 2018 Court: New Jersey District Court Office: Newark Office County: XX Outside US Presiding Judge: Jose L. Linares Referring Judge: Cathy L. Waldor Nature of Suit: Trademark Cause of Action: 15:1114 Jury Demanded By: Plaintiff
Trademarks	DIANA [WATCH BRACELETS, LORGNETTE CHAINS,] FINGER RINGS, NECKLACES, PENDANTS, BRACELETS, [CUFF LINKS, BAR PINS,] BROOCHES [, LORGNETTES... Owned by: FREDERICK GOLDMAN, INC. Serial Number: 71245668

Image Trademark
Finger Rings and Parts Thereof
Owned by: FREDERICK GOLDMAN, INC.
Serial Number: 72140557

FG
FINGER RINGS
Owned by: FREDERICK GOLDMAN, INC.
Serial Number: 73181830

GOLD MAN
Jewelry Rings
Owned by: FREDERICK GOLDMAN, INC.
Serial Number: 73224687

CUFF LOK
Jewelry
Owned by: FREDERICK GOLDMAN, INC.
Serial Number: 73424655
Coated metallic products and methods for making the same
Patent number: 9629425
Abstract: The present invention relates generally to jewelry articles comprising a substrate and a metallic, external coating.
Type: Grant
Filed: May 18, 2015
Date of Patent: April 25, 2017
Assignee: Frederick Goldman, Inc.
Inventor: Andrew Derrig

COATED METALLIC PRODUCTS AND METHODS FOR MAKING THE SAME
Publication number: 20140141277
Abstract: The present invention relates generally to jewelry articles comprising a substrate and a metallic, external coating.
Type: Application
Filed: January 27, 2014
Publication date: May 22, 2014
Applicant: Frederick Goldman, Inc.
Inventor: Andrew Derrig

Coated metallic products and methods for making the same
Patent number: 9034488
Abstract: The present invention relates generally to jewelry articles comprising a substrate and a metallic,

external coating.

Type: Grant

Filed: January 27, 2014

Date of Patent: May 19, 2015

Assignee: Frederick Goldman, Inc.

Inventor: Andrew Derrig

**COATED METALLIC PRODUCTS AND METHODS
FOR MAKING THE SAME**

Publication number: 20120304692

Abstract: The present invention relates generally to methods for producing metallic products comprising a substrate and a metallic, external coating. In preferred embodiments, the metallic products are jewelry articles.

Type: Application

Filed: June 1, 2012

Publication date: December 6, 2012

Applicant: FREDERICK GOLDMAN INC.

Inventor: Andrew Derrig

Renewals

UCC (Uniform Commercial Code)

Filing Date Name Type Entity Name

NOV 07, 1962 Actual FREDERICK GOLDMAN INC.

Debtor Names: FREDERICK GOLDMAN, INC.

154 WEST 14TH STREET, NEW YORK, NY 10011-0000, USA

Secured Party Names: FLEET PRECIOUS METALS INC, AS AGENT 111 WESTMINSTER STREET, PROVIDENCE, RI 02903-0000, USA

File no. File Date Lapse Date Filing Type

014317 01/20/2000 01/20/2005 Financing Statement

201667 10/19/2001 01/20/2005 Financing Statement

Amendment

200408185699324 08/18/2004 01/20/2010

Continuation

200504010467961 04/01/2005 01/20/2010 Financing Statement Amendment

200511141216723 11/14/2005 01/20/2010 Termination

Debtor Names: FREDERICK GOLDMAN, INC.

154 WEST 14TH STREET, NEW YORK, NY 10011-0000, USA

Secured Party Names: FLEET PRECIOUS METALS INC, AS AGENT 111 WESTMINSTER STREET, PROVIDENCE, RI 02903-0000, USA

File no. File Date Lapse Date Filing Type

014314 01/20/2000 01/20/2005 Financing Statement

200408185699312 08/18/2004 01/20/2010

Continuation

200504010467959 04/01/2005 01/20/2010 Financing Statement Amendment

200511141216658 11/14/2005 01/20/2010 Termination

Debtor Names: FREDERICK GOLDMAN, INC.
154 WEST 14TH STREET, NEW YORK, NY 10011-0000, USA
Secured Party Names: FLEET PRECIOUS METALS INC, AS AGENT 111 WESTMINSTER STREET, PROVIDENCE, RI 02903-0000, USA
File no. File Date Lapse Date Filing Type
014312 01/20/2000 01/20/2005 Financing Statement
200408185699300 08/18/2004 01/20/2010 Continuation
200504010467947 04/01/2005 01/20/2010 Financing Statement Amendment
200511141216634 11/14/2005 01/20/2010 Termination

Debtor Names: FREDERICK GOLDMAN, INC.
154 WEST 14TH STREET, NEW YORK, NY 10011-0000, USA
Secured Party Names: FLEET PRECIOUS METALS INC., AS AGENT 111 WESTMINSTER STREET, PROVIDENCE, RI 02903-0000, USA
File no. File Date Lapse Date Filing Type
067182 04/04/2000 04/04/2005 Financing Statement
200501240098655 01/24/2005 04/04/2010 Continuation
200504010467923 04/01/2005 04/04/2010 Financing Statement Amendment
200511141216735 11/14/2005 04/04/2010 Termination

Debtor Names: FREDERICK GOLDMAN, INC.
154 WEST 14TH STREET, NEW YORK, NY 10011-0000, USA
Secured Party Names: FLEET PRECIOUS METALS INC, AS AGENT 111 WESTMINSTER STREET, PROVIDENCE, RI 02903-0000, USA
File no. File Date Lapse Date Filing Type
067797 04/05/2000 04/05/2005 Financing Statement
201670 10/19/2001 04/05/2005 Financing Statement Amendment
200410135858187 10/13/2004 04/05/2010 Continuation
200501240098631 01/24/2005 04/05/2010 Continuation
200504010467973 04/01/2005 04/05/2010 Financing Statement Amendment
200511141216747 11/14/2005 04/05/2010 Termination
The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1948, Frederick Goldman, Inc. is an organization in the Jewellery, Watches, Precious Stones, and Precious Metals Industry headquartered in Secaucus, New Jersey. The company has 200 regular employees. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Donna
Position	Sales
Comments	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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79
USD	1	INR 68.57

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	KET

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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)