

MIRA INFORM REPORT

Report No. :	521107
Report Date :	23.07.2018

IDENTIFICATION DETAILS

Name :	PRAXAIR SURFACE TECHNOLOGIES, INC.
Registered Office :	251 Little Falls Drive, Wilmington New Castle, De 19808
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1907
Legal Form :	Corporation
Line of Business :	Subject manufactures and supplies surface-enhancing materials and processes.
No. of Employees :	2636

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 :	Excellent
Payment Behaviour :	Regular
Litigation :	--

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 (31.12.2017)	Current Rating (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	PRAXAIR SURFACE TECHNOLOGIES, INC.
Trade Name	PRAXAIR SURFACE TECHNOLOGIES
ID	ID
ID Details	2176447
Creation Date	1907
Incorporation Date	10/26/1988
Legal Address	251 LITTLE FALLS DRIVE WILMINGTON New Castle DE 19808 USA
Operative Address	1500 POLCO ST INDIANAPOLIS, IN, 46222-3285 United States
Telephone	+1 317 240 2500
Fax	+1.317.240.2380
Legal Form	CORPORATION
E-Mail	NA
Registered In	DELAWARE
Website	www.praxairsurfacetechologies.com
Contact	Pierre Lüthi - President
Staff	2636
Activity	SIC Code: 3479, Coating, Engraving, and Allied Services, NEC NAICS Code: 332812, Metal Coating, Engraving (except Jewelry and Silverware), and Allied Services to Manufacturers

BANKS

Name of Bank	Reported Amount
Bank of America	

Description -

HISTORY

History

Praxair Surface Technologies Inc was founded in 1907.

Key Developments

*Praxair Surface Technologies, Inc. Presents at Powdermet2017, Jun-15-2017
Jun 9 17*

Praxair Surface Technologies, Inc. Presents at Powdermet2017, Jun-15-2017 . Venue: Las Vegas, Nevada, United States. Speakers: Andy Shives, Jeffrey Durborow, Joel Rieken, Lindsey Frech.

*Praxair Unit Wins Long-Term Contract to Supply Rolls-Royce
Mar 28 17*

Praxair Surface Technologies announced that it has won a long-term contract by aero engine manufacturer Rolls-Royce. Over the 10-year contract, Praxair Surface will apply its Tribomet abrasive coatings to rotating components in jet engines of wide-body aircraft. The coatings help prevent frictional heating, increase fuel efficiency and extend component life. The project, which will begin in the middle of this year, will be serviced from PST's coating operations in Indianapolis and Weston-super-Mare, England.

*Praxair Surface Technologies and GE Aviation Launch Joint Venture Company PG Technologies
Oct 17 16*

Praxair Surface Technologies, Inc. and GE Aviation announced the formal creation of PG Technologies, LLC, a joint venture. Praxair Surface Technologies and its subsidiary will hold the majority interest in the venture with GE Aviation and its subsidiary holding the remainder. PG Technologies will focus on development, support and application of specialized coatings tailored for GE Aviation's and CFM International's current and future engine models, including the GE9X and LEAP engines. CFM International is a 50/50 joint venture company between GE and Safran Aircraft Engines of France. Coating operations for PG Technologies will be based in Ellisville, Mississippi, Indianapolis, Indiana, and the Republic of Singapore. PG Technologies services will



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>

Parent Company

also be supported by the global facility network of Praxair Surface Technologies. Praxair Surface Technologies operates as a subsidiary of:
 Praxair, Inc.
 10 Riverview Drive
 Danbury, CT 06810
 United States

PRINCIPAL ACTIVITY

General Description

Service/Product Description

Praxair Surface Technologies, Inc. manufactures and supplies surface-enhancing materials and processes. It offers metallic and ceramic coatings for industry problems, including abrasion, corrosion, erosion, galling, high temperature, oxidation, and wear. The company also offers thermal spray equipment, such as arc spray, high pressure/high-velocity oxy fuel, integrated/automated, plasma spray, and powder feeder systems; powders; wire chemistries that range from traditional metals and metal alloys to complex cored wire compositions for demanding wear applications; slurries compositions in the form of inorganic primers, sealers, dry film lubricants, cements, resins, and other materials; and consumable materials for job shops and in-house coating operations. In addition, it offers composite electroplating, diffusion, and other slurry coating processes; general engineering, paper, and printing services, including the manufacture of printing rolls that carries ink to printing plates on high-speed presses for newspapers, packaging, tag and label, and envelopes; and technical support and assistance.

Sales

Wholesale

Operations Area

National and International

Imports From

Guam, Mexico, Israel, Costa Rica

Export To

Mexico, Colombia

Employees

2636 employees

Payments With Suppliers

Regular

Brands

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Brand Comments
There are not informed brands

Clients

Name of Client	Country	Comments
Rodillos Industriales America S.A. De C.V.	Mexico	-
Talls America SA	Mexico	-
Acerias De Colombia Acesco & Cia S C A	Colombia	-
Envases Elopak Sa De Cv	Mexico	-
Sager S.A.	Colombia	-
Ferresolda Ltda	Colombia	-

Comments -

Suppliers

Supplier Name	Country	Comments
Hansen Helicopters Inc	Guam	-
Flowsolve Sa De Cv	Mexico	-
Metal Tech Ltd	Israel	-
Macbrou Engineering Pvt., Ltd.	Costa Rica	-

Comments -

LOCATION

Headquarters 1500 POLCO ST INDIANAPOLIS, IN, 46222-3285
United States
Branches Connecticut
Manchester
1366 Tolland Turnpike
Manchester, CT 06040 USA
Phone: +1.860.646.0700
Fax: +1.860.649.7461

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Connecticut
North Haven
441 Sackett Point Road
North Haven, CT 06473 USA
Phone: +1.203.287.2700
Fax: +1.203.287.2752

Indiana
Indianapolis
AVIATION COATINGS BUSINESS
1415 and 1245 Main Street
Indianapolis, IN 46222 USA
Phone: +1.317.240.2500
Fax: +317.240.2252

Indiana
Indianapolis
EBPVD COATINGS
1405 Main Street
Indianapolis, IN 46222 USA
Phone: +1.317.240.2500
Fax: +1.317.240.2199

Indiana
Indianapolis
GLOBAL POWDER AND SLURRY MANUFACTURING
1555 Main Street
Indianapolis, IN 46222 USA
Phone: +1.317.240.2500
Fax: +1.317.240.2225

Maine
Biddeford
24 Landry Street, Airport Ind. Park
Biddeford, ME 04005 USA
Phone: +1.207.282.3787
Fax: +1.207.282.2964
New Hampshire

Concord
TAF A-BRAND EQUIPMENT AND SPARE PARTS
146 Pembroke Road
Concord, NH 03301-5706 USA
Phone: +1.603.224.9585
Fax: +1.603.225.4342

North Carolina
Brevard

GENIE-BRAND SPARE PARTS
283 Old Rosman Hwy
Brevard, NC 28712
Phone: +1 828.862.4772
Fax: +1 828.877.3480

North Carolina
Charlotte
8501 Old Statesville Road
Charlotte, NC 28269 USA
Phone: +1.704.921.5400
Fax: +1.704.921.5425

Pennsylvania
New Castle
LASER SERVICES
553 Honeybee Lane
New Castle, PA 16105-9029 USA
Phone: +1.724.598.1300
Fax: +1.724.658.1774

Pennsylvania
New Castle
THERMAL SPRAY COATINGS
595 Honeybee Lane
New Castle, PA 16105-9030 USA
Phone: +1.724.598.1300
Fax: +1.724.658.1775

Texas
Houston
7615 Fairview
Houston, TX 77041 USA
Phone: +1.713.849.9474
Fax: +1.713.983.0631
Washington
Woodinville
SPECIALTY CERAMICS
16130 Woodinville-Redmond Rd, Suite 7
Woodinville, WA 98071
Phone: +1.425.487.1769
Fax: +1.425.487.1859

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	Praxair Surface Technologies operates as a subsidiary of: Praxair, Inc. 10 Riverview Drive Danbury, CT 06810 United States
Management	Pierre Lüthi - President Daphne Gulcu - Vice President, Finance Dean Hackett - Vice President, Americas Thomas Lewis - Vice President, Applications Development Derek Hileman - Vice President & Managing Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	It has operations in North America, Europe, Asia, and South America. Brazil - Pinhais Av. Maringa, 400 CEP 83324-010 Pinhais, Brazil Phone: +55.41.3661.6200 Fax: +55.41.3661.6230 Canada - Quebec Dorval 10300 Ryan Avenue Dorval, Quebec, Canada H9P 2T7 Phone: +1.514.631.2240 Fax: +1.514.636.6196 Quebec Saint Laurent Partner Zone 2300 Cohen Street Saint-Laurent, Quebec, Canada H4R 2N8 Phone: +1.514.333.0030 Fax: +1.514.333.6916 China - Jiangsu Changzhou

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37 Longhui Road
Wujin Hi Tech Industrial Zone
Changzhou, Jiangsu Province China 213164
Phone: +86.519.86229000

France -
Saint Etienne
42 Allee Jules Bigot BP 80688
Z.I. Molina la Chazotte
F-42043 Saint Etienne, CEDEX 1
France
Phone: +33.4.77.42.62.62
Fax: +33.4.77.42.62.60

Germany -
Duisburg
Neuenhof Strasse 91
47055 Duisburg, Germany
Phone: +49.203.935842 Ext. 0
Fax: +49.203.935842 Ext. 18
Ratingen
Robert-Zapp-Strasse, 7
40880 Ratingen, Germany
Phone: +49.2102.495.200
Fax: +49.2102.495.219
Schlächtern
www.coatec.de
COATEC GmbH (A PRAXAIR SURFACE
TECHNOLOGIES COMPANY)
Breitenbacher Strasse 40
36381 Schlächtern, Germany
Phone: +49.6661.9678.0
Fax: +49.6661.9678.90
Wiggensbach
EQUIPMENT AND MATERIALS DISTRIBUTION -
EUROPE
Am Muhlbach 13
87487 Wiggensbach, Germany
Phone: +49.(0).8370.9207.0
Fax: +49.(0).8370.9207.20

India -
Coimbatore
UNIT I
2/439, Palladam-Trichy Road KSN Puram
Semmipalayam Village, Palladam Taluk
Coimbatore Tamilnadu 641662 India
Phone: +0091.4255.324743
Coimbatore

Unit II
SF No. 206/1, Nagayan Thottam
Kannampalayam Village, Sulur (T.K.)
Coimbatore Tamilnadu 641402 India
Phone: +0091.422.268.7376

Italy -
Fornovo
Via G. Di Vittorio, 69
43045 Fornovo de Taro (Parma), Italy
Phone: +39.0525.401711
Fax: : +39.0341.643376
Mantova
Via G. Natta, 3
Zona Industriale, Zona Valdaro
46100 Mantova, Italy
Phone: +39.0376.370824
Fax: +39.0376.371266
Monte Marengo
SS Bergamo - Lecco Km23
23804 Monte Marengo, Italy
Phone: +39.0341.601111
Fax: +39.0341.601225
Novara
Via Fleming 3
28100 Novara, Italy
Phone: +39.0321.674811
Fax: +39.0321.36691

Japan -
Kozuki
580-18. Kuzaki
Sayo-cho, Sayo-gun
Hyogo Pref., 679-5641 Japan
Phone: +81.790.88.0564
Fax: +81.790.88.0548
Okegawa
1944-3, Shimoishido-kami
Kitamoto-shi
Saitmama Pref., 364-0022 Japan
Phone: +81.48.591.0731
Fax: +81.48.592.3441

Singapore -
Coating Services
60 Tuas South Street 5
Singapore 637801
Phone: +65.6861.8374
Fax: +65.6861.8674

EBPVD Coatings
23 Loyang Way
Singapore 508726
Phone: +65.6542.2765
Fax: +65.6542.6574

South Korea -
Changwon
SERMATECH KOREA
28, Seungju-Dong
Changwon City, Gyeongsangnam-do
Republic of Korea 641-717
Phone: +82.55.260.1240
United Kingdom -
Lincoln
Whisby Road, N. Hykeham
Lincoln LN6 3DL England, UK
Phone: +44.1522.878200
Fax: +44.1522.878250
Southam
Southam Industrial Estate
Westfield Road
Southam, Warwickshire CV33 0JH England, UK
Phone: +44.1926.81.2348
Fax: +44.1926.81.7775
Swindon
Drakes Way
Greenbridge Estate
Swindon, Wilshire SN3 3HX England UK
Phone: +44.1.793.512.555
Fax: +44.1.793.611.608
Weston-super-Mare
Oldmixon Crescent
Oldmixon Industrial Estate, Weston-super-Mare
No Somerset BS24 9AX England UK
Phone: +44.1934.411300
Fax: +44.1934.4113

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
Sales	850.000.000

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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>

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	

LEGAL FILINGS

Description

Government Contractor
Name & Address:
PRAXAIR SURFACE TECHNOLOGIES
10301 N COMMERCE PARKWAY
MIRAMAR, FL 33025
Number of Defense Contracts Awarded: 4
Dollar Amount of Defense Contracts Awarded:
\$356,900

Government Contractor
Name & Address:
PRAXAIR SURFACE TECHNOLOGIES
1234 ATLANTIC ST
KANSAS CITY, MO 64116
Number of Defense Contracts Awarded: 16
Dollar Amount of Defense Contracts Awarded: \$859,720

Government Contractor
Name & Address:
PRAXAIR SURFACE TECHNOLOGIES, INC.
1245 MAIN ST
INDIANAPOLIS, IN 46224-6533
Number of Defense Contracts Awarded: 9
Dollar Amount of Defense Contracts Awarded: \$319,087

Government Contractor
Name & Address: PRAXAIR SURFACE
TECHNOLOGIES, INC.
1500 POLCO ST
INDIANAPOLIS, IN 46222-3274

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Lawsuits

Number of Defense Contracts Awarded: 85 Dollar
Amount of Defense Contracts Awarded: \$15,894,127

Government Contractor

Name & Address:

PRAXAIR SURFACE TECHNOLOGIES, INC.
1555 MAIN ST
INDIANAPOLIS, IN 46224-6539

Number of Defense Contracts Awarded: 48 Dollar
Amount of Defense Contracts Awarded: \$2,747,495
Firestone v. Praxair, Inc. et al

Plaintiff: Harley Firestone

Defendant: Praxair Distribution, Inc., Praxair Services, Inc., Praxair Surface Technologies, Inc. and Praxair, Inc.

Case Number: 3:2015cv00795

Filed: May 7, 2015

Court: Oregon District Court

Office: Portland (3) Office

Presiding Judge: Paul Papak

Nature of Suit: Personal Injury: Other

Cause of Action: 28:1332 Diversity-Personal Injury

Jury Demanded By: Both

Weisman v. Praxair Surface Technologies Inc. et al

Plaintiff: Bruce Weisman

Defendant: Praxair, Inc. and Praxair Surface Technologies Inc.

Case Number: 4:2014cv01495

Filed: May 29, 2014

Court: Texas Southern District Court

Office: Houston Office

County: Harris

Presiding Judge: Lee H Rosenthal

Nature of Suit: Employment

Cause of Action: 28:1332

Jury Demanded By: Plaintiff

LEHOUX v. SERMATECH INTERNATIONAL INC et al

Plaintiff: ROGER LEHOUX

Defendant: SERMATECH INTERNATIONAL INC, PRAXAIR SURFACE TECHNOLOGIES INC and PRAXAIR INC

Case Number: 2:2011cv00118

Filed: March 29, 2011

Court: Maine District Court

Office: Portland Office

County: York

Presiding Judge: D. BROCK HORNBY

Referring Judge: JOHN H. RICH
Nature of Suit: Employment
Cause of Action: 28:1332
Jury Demanded By: Plaintiff

SEARS v. PRAXAIR SURFACE TECHNOLOGIES,
INC.

Plaintiff: GREGORY SEARS
Defendant: PRAXAIR SURFACE TECHNOLOGIES,
INC.

Case Number: 1:2009cv00790
Filed: June 24, 2009
Court: Indiana Southern District Court
Office: Indianapolis Office
County: Marion

Referring Judge: Tim A. Baker
Presiding Judge: Sarah Evans Barker
Nature of Suit: Plaintiff
Cause of Action: 29:621 Job Discrimination (Age)
Jury Demanded By: Plaintiff

KNOTTS v. PRAXAIR SURFACE TECHNOLOGIES,
INC.

Plaintiff: ANNA D. KNOTTS
Defendant: PRAXAIR SURFACE TECHNOLOGIES,
INC.

Case Number: 1:2009cv00054
Filed: January 16, 2009
Court: Indiana Southern District Court
Office: Civil Rights: Jobs Office
County: Marion

Presiding Judge: Sarah Evans Barker
Referring Judge: Debra McVicker Lynch
Nature of Suit: Plaintiff
Cause of Action: Federal Question
Jury Demanded By: 42:2000e Job Discrimination
(Employment)

Katanga et al v. Praxair Surface Technologies Inc

Plaintiff: Owino Katanga and Nema Katanga
Defendant: Praxair Surface Technologies Inc

Case Number: 2:2008cv01429
Filed: September 24, 2008
Court: Washington Western District Court
Office: P.I.: Other Office
County: Snohomish

Presiding Judge: Marsha J. Pechman
Nature of Suit: Plaintiff
Cause of Action: Diversity

Trademarks

Jury Demanded By: 28:1332 Diversity-Personal Injury

SERMALON

corrosion inhibiting paint type coatings consisting of an aluminum-filled chromate coat, a phosphate coat and polymeric...

Owned by: PRAXAIR SURFACE TECHNOLOGIES, INC.

Serial Number: 75720608

SERMALOY

Application of protective coatings

Owned by: PRAXAIR SURFACE TECHNOLOGIES, INC.

Serial Number: 76619434

SERMAGARD

application of protective coatings

Owned by: PRAXAIR SURFACE TECHNOLOGIES, INC.

Serial Number: 76619556

SERMAFILL

repair of cracks in turbine vane components

Owned by: PRAXAIR SURFACE TECHNOLOGIES, INC.

Serial Number: 76619557

SERMAFLOW

application of protective coatings

Owned by: PRAXAIR SURFACE TECHNOLOGIES, INC.

Serial Number: 76619558

SERMALCOTE

application of protective coatings

Owned by: PRAXAIR SURFACE TECHNOLOGIES, INC.

Serial Number: 76619560

METHOD AND AN ASSEMBLY FOR ELECTROLYTICALLY DEPOSITING A COATING
Publication number: 20130048503

Abstract: A method for repairing a blade forming a cathode and having a surface to be coated defining a critical area, utilizing an anode, an electrolyte bath including insoluble particles, and a mounting on which the blade is mounted in a working position relative to a reference wall. The mounting is placed in the bath, and the particles and the metal of the anode are co-

Patents Registered

deposited to form the coating on the surface to be coated. The anode is typically placed facing the critical area and the mounting includes a mechanism for monitoring current lines to obtain a coating with a relatively constant, predetermined thickness for the critical area, that gradually falls to a value of substantially zero along edges of the coating.

Type: Application

Filed: December 28, 2010

Publication date: February 28, 2013

Applicants: SNECMA, PRAXAIR SURFACE TECHNOLOGIES INC.

Inventors: Justine Menuey, Frederic Braillard, John Foster, Stephen Owens, Alan Taylor, Martin Chatterney

Method and an assembly for electrolytically depositing a coating

Patent number: 9464363

Abstract: A method for repairing a blade forming a cathode and having a surface to be coated defining a critical area, utilizing an anode, an electrolyte bath including insoluble particles, and a mounting on which the blade is mounted in a working position relative to a reference wall. The mounting is placed in the bath, and the particles and the metal of the anode are co-deposited to form the coating on the surface to be coated. The anode is typically placed facing the critical area and the mounting includes a mechanism for monitoring current lines to obtain a coating with a relatively constant, predetermined thickness for the critical area, that gradually falls to a value of substantially zero along edges of the coating.

Type: Grant

Filed: December 28, 2010

Date of Patent: October 11, 2016

Assignees: SNECMA, PRAXAIR SURFACE TECHNOLOGIES INC.

Inventors: Justine Menuey, Frederic Braillard, John Foster, Stephen Owens, Alan Taylor, Martin Chatterney
No records found.

Renewals

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1907, Praxair Surface Technologies Inc is an organization in the Coating Services Industry headquartered in Indianapolis, IN. The company has 2636 regular employees and generates an estimated \$841.33 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Colombia. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	John
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the name of the president and the year of creation.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
USD	1	INR 68.76

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)