

MIRA INFORM REPORT

Report No. :	540064
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	AP&G CO., INC.
Registered Office :	DOS Process (Address to which DOS will mail process if accepted on behalf of the entity) Steven Frisch 170 53RD Street Brooklyn, New York, 11232-2608
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1952
Legal Form :	Domestic Business Corporation
Line of Business :	Manufactures Pest Management Products.
No. of Employees :	80

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 :	Good
Payment Behaviour :	Regular
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.

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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

STATUTORY INFORMATION

Legal Name	AP&G CO., INC.
Trade Name	AP&G CO., INC. / CATCHMASTER
ID	ID
ID Details	924790
Creation Date	1952
Incorporation Date	JUNE 20, 1984
Legal Address	DOS Process (Address to which DOS will mail process if accepted on behalf of the entity) Steven Frisch 170 53RD Street Brooklyn, New York, 11232-2608
Operative Address	75 E 2ND ST Bayonne, NJ, 07002-4255 United States
Telephone	1-800-458-7454
Fax	1-800-458-7454
Legal Form	Domestic Business Corporation
E-Mail	info@catchmaster.com rmcDonald@catchmaster.com rstocker@catchmaster.com rweist@catchmaster.com JDougherty@catchmaster.com DJohnson@catchmaster.com ABishop@catchmaster.com
Registered In	NEW YORK
Website	www.catchmaster.com
Contact	Steve Frisch, President and Chief Executive Office
Staff	80 employees
Activity	Agricultural Chemical Manufacturing

BANKS

Name of Bank	Reported Amount
LAKELAND BANK	NA

JPMORGAN CHASE BANK, NATIONAL NA
ASSOCIATION
WELLS FARGO BANK, N.A. NA

TD BANK, N.A. NA

Description The company does not make its banking data public.

HISTORY

History	The company was founded in 1952
Key Developments	<p>1952 Moses Frisch, an immigrant chemist from Hungary, founded Atlantic Paste and Glue manufacturing specialty adhesives, coatings, textile bondings, envelope and packing adhesives, and flexographic inks in Brownsville, Brooklyn.</p> <p>1960 Facility moved to Sunset Park, BK with AP&G's expansion.</p> <p>1970 Introduction of wallpaper paste production.</p> <p>1972 Steve Frisch, future & current President & CEO, joins his father Moses Frisch at Atlantic Paste & Glue</p> <p>1977 Introduction of the Catchmaster® brand and production of bulk glue for pest management applications.</p> <p>1982 The first Catchmaster® glue traps were produced.</p> <p>1983 Focus on products for the Pest Management Industry began after the success of the Catchmaster</p> <p>1984 Introduction of Catchmaster® glue boards (#72MB Series glue boards) Atlantic Past and Glue expands to larger</p>

manufacturing facilities with the purchase of its first, high-volume production machinery
Introduction of Catchmaster® Insect Monitors and Traps and insect glue formulas

1985
Introduction of the Catchmaster® Gold Stick™ fly traps and flying insect glue formulas

1988
First international customer

1991
Atlantic Paste and Glue expands the Catchmaster® fly product line to include flylights and replacement glue boards.

1995
Continual expansion requires Atlantic Paste and Glue to acquire more production property.

1999
Introduction of Catchmaster® mechanical rodent traps.
Atlantic Paste and Glue increases production capabilities and relocates to the current office and manufacturing facility to 170-53rd St., Brooklyn, NY.

2000
Atlantic Paste and Glue becomes AP&G Co., Inc

2010
AP&G introduces BBEDS™ and BDS™ brands with the addition of bedbug adhesives, traps and monitors.

2011
The GLOstik™ and SilenTrap™ Flying Insect Traps are created and added to the Catchmaster® product line.

2014
The introduction of digitally customized private label glue boards.

2016
AP&G Co., Inc. relocates to 75 E 2nd St., Bayonne, NJ
NA

Parent Company

PRINCIPAL ACTIVITY

General Description	AP&G Co., Inc. manufactures pest management products.		
Service/Product Description	It offers glue products, such as insect traps and monitors, mouse and rat boards, giant rat boards, fly sticks, and fly ribbons.		
	MAIN PRODUCTS:		
	RODENT MANAGEMENT TOOLS		
	FLYING INSECT MANAGEMENT TOOLS		
	INSECT MANAGEMENT TOOLS		
	MOSQUITO MANAGEMENT TOOLS		
Sales	Wholesale and Retail		
Operations Area	National and International		
Imports From	China		
Export To	Mexico and India		
Employees	80 employees		
Payments With Suppliers	Regular		
Brands			
Brand	Comments		
Catchmaster	NA		
CATCH-A-MAX	NA		
BBEDS	NA		
BDS	NA		
Clients			
Name of Client	Country	Comments	
APG LABS DE MEXICO S. DE R.L. DE C.V.	MEXICO	NA	
IMPULSORA AGROPECUARIA E INDUSTRIAL SA DE CV	MEXICO	NA	
CENTURY PLYBOARDS I LTD	INDIA	NA	
Comments	The company`s main clients include national companies, international companies and private		

customers.

The company serves retailers, such as supermarkets, hardware chains, drug stores, and mass marketers, as well as pest control distributors. It offers its products through retailers, as well as online.

Suppliers Supplier Name	Country	Comments
FENGHUA TECHNOLOGY DEVELOPMENT CO	CHINA	NA
NINGBO JINHAI CHENGUANG CHEMICAL CO	CHINA	NA
QINGDAO HIGREE CHEMICAL CO., LTD.	CHINA	NA
Comments	-	

LOCATION

Headquarters	75 E 2ND ST BAYONNE, NJ, 07002-4255 United States
Branches	170 - 53rd Street, Brooklyn, New York 11232 - USA Tel: (718) 492-3648 Fax: (718) 439-0039
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	No. of Shares: 200
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is Steve Frisch Steve Frisch, President and Chief Executive Office Jeffory Lawson, Managing Director Michael Osterink, Vice President of Sales Retail Division RICK MCDONALD, V.P. of Professional Products

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Subsidiary Companies	Division ROBERT STOCKER, National Accounts Manager and Southwest Regional Manager ROBERT WEIST, Southeast United States, Caribbean & Mexico Regional Manager JOHN DOUGHERTY, Mid-Atlantic Regional Manager DAVID JOHNSON, North Central Regional Manager ANNIE BISHOP, South Central Regional Manager KIM GEISSEL, Northeast U.S. & Eastern Canada Regional Manager SEAN PAKER, International Sales EMEA JONATHAN FRISCH, Vice President of Global Sales ED DOLSHUN, Vice President of Business Development NA
Related Companies	NA

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	28,000,000
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	

LEGAL FILINGS

Lawsuits	No found
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Trademarks

CATCH-A-MAX - Trademark Details

Status: 700 - Registered

Image for trademark with serial number 85711108

Serial Number85711108

Registration Number4964822

Word MarkCATCH-A-MAX

Status700 - Registered

Status Date2016-05-24

Filing Date2012-08-23

Registration Number4964822

Registration Date2016-05-24

Mark Drawing4000 - Standard character mark

Typeset

Published for Opposition Date2013-07-23

Attorney Name Bernard Malina

Law Office Assigned Location CodeL10

Employee Name GOODSaid, IRA J

Rodent trap with removable trigger plate

Patent number: 7954275

Abstract: A rodent trap includes a pivotally mounted jaw which snaps to a closed position to enclose a rodent when activated by a rodent attempting to free itself from an adhesive coated removable trigger member. The trigger member and the rodent can be easily removed from the trap. The trigger member can be replaced with a new trigger member and the trap can be reset and reused.

Type: Grant

Filed: March 20, 2009

Date of Patent: June 7, 2011

Assignee: AP&G Co., Inc.

Inventor: Steven Frisch

Patents Registered

Insect trap

Patent number: D675282

Type: Grant

Filed: April 2, 2012

Date of Patent: January 29, 2013

Assignee: AP&G Co., Inc.

Inventor: Jeffrey Frisch

Renewals

Name History

Filing Date Name Type Entity Name

JUL 24, 2003 Actual AP&G CO., INC.

JUN 20, 1984 Actual ATLANTIC PASTE & GLUE CO., INC.

UCC (Uniform Commercial Code)

Debtor Names: AP&G CO., INC.

75 EAST 2ND STREET, BAYONNE, NJ 07002, USA

Secured Party Names: CORPORATION SERVICE COMPANY, AS REPRESENTATIVE

801 ADLAI STEVENSON
UCCSPREP@CSCINFO.COM, SPRINGFIELD, IL
62706, USA
File no.: 201807195891698
File Date: 07/19/2018
Lapse Date: 07/19/2023
Filing Type: Financing Statement

Debtor Names: AP&G CO., INC.
75 EAST 2ND STREET, BAYONNE, NJ 07002, USA
Secured Party Names: HYG FINANCIAL SERVICES,
INC.
PO BOX 35701, BILLINGS, MT 59107, USA
File no.: 201801025002395
File Date: 01/02/2018
Lapse Date: 01/02/2023
Filing Type: Financing Statement

Debtor Names: AP&G CO., INC.
Secured Party Names: LAKELAND BANK
166 CHANGEBRIDGE RD, MONTVILLE, NJ 07045,
USA
75 EAST 2ND STREET, BAYONNE, NJ 07002, USA
File no.: 201611176358145
File Date: 11/17/2016
Lapse Date: 11/17/2021
Filing Type: Financing Statement

Debtor Names: AP&G CO., INC.
75 EAST 2ND STREET, BAYONNE, NJ 07002, USA
Secured Party Names: LAKELAND BANK
166 CHANGEBRIDGE RD, MONTVILLE, NJ 07045,
USA
File no.: 201607185858440
File Date: 07/18/2016
Lapse Date: 07/18/2021
Filing Type: Financing Statement

Debtor Names: AP&G CO., INC.
75 EAST 2ND STREET, BAYONNE, NJ 07002, USA
Secured Party Names: LAKELAND BANK
166 CHANGEBRIDGE RD, MONTVILLE, NJ 07045,
USA
File no.: 201606015649818
File Date: 06/01/2016
Lapse Date: 06/01/2021
Filing Type: Financing Statement
The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1952, AP&G Co., Inc. manufactures pest management products.

The company has approximately 80 employees and generates an estimated USD 28 million in annual revenue.

The company imports from China and exports to Mexico and India, operating within national and international markets.

This has been an ACTIVE company incorporated in NEW YORK in 1984.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	NA
Position	NA
Comments	Despite we tried to contact the company several times, it did not answer, so we could not confirm further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.32
UK Pound	1	INR 91.72
Euro	1	INR 81.69
US Dollar	1	INR 71.16

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)