

MIRA INFORM REPORT

Report No. :	533108
Report Date :	05.10.2018

IDENTIFICATION DETAILS

Name :	J. C. PENNEY PURCHASING CORPORATION
Registered Office :	111 Eighth Avenue New York, New York, 10011, Usa
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	17.06.1959
Legal Form :	Corporation
Line of Business :	Wholesale distribution of women, children, and infants clothing and accessories, as well as furniture, deco and home products.
No. of Employees :	560

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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.

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ECGC Country Risk Classification List

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

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.

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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.

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	J. C. PENNEY PURCHASING CORPORATION
Trade Name	J. C. PENNEY PURCHASING CORPORATION
ID	ID
ID Details	120489
Creation Date	1959
Incorporation Date	JUNE 17, 1959
Legal Address	111 EIGHTH AVENUE NEW YORK, NEW YORK, 10011, USA
Operative Address	6501 LEGACY DR MS 5214 PLANO, TEXAS, 75024- 3698, USA
Telephone	1-972-431-1000
Fax	1-972-431-2320
Legal Form	CORPORATION
E-Mail	-
Registered In	NEW YORK
Website	www.jcpenney.com
Contact	MICHAEL ROBBINS - President & CEO
Staff	560
Activity	SIC Code: 5137, Women's, Children's, and Infants' Clothing and Accessories NAICS Code: 424330, Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
Wells Fargo Bank, National Association	

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JPMORGAN CHASE BANK, N.A.,
GOLDMAN SACHS BANK USA

HISTORY

History

J. C. Penney Purchasing Corporation was founded in 1959.

Key Developments

J. C. Penney Company, Inc., J. C. Penney Corporation, Inc., J. C. Penney Purchasing Corporation Enter into Amendment No. 2 to Credit Agreement to Amend and Restate the Corporation's Existing Credit Agreement Jun 20 17

On June 20, 2017, J. C. Penney Company, Inc., J. C. Penney Corporation, Inc., J. C. Penney Purchasing Corporation and certain subsidiaries of the Corporation entered into Amendment No. 2 to Credit Agreement to amend and restate the Corporation's Existing Credit Agreement with the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent. The Amended and Restated Credit Agreement replaces the Credit Agreement, dated as of June 20, 2014, among the Loan Parties, the lenders party thereto, the Administrative Agent and the other parties thereto and provides for an asset-based revolving credit facility up to \$2.35 billion, with a \$750 million letter of credit sublimit and a \$100 million swingline advance limit. As with the Existing Credit Agreement, borrowing availability under the revolving facility will vary according to the Loan Parties' levels of inventory, credit card receivables and accounts receivable. The Amended and Restated Credit Agreement is expected to mature on June 20, 2022. All borrowings under the Amended and Restated Credit Agreement accrue interest at a rate equal to, at the Corporation's option, a base rate or an adjusted LIBOR rate plus a spread. The proceeds of the Amended and Restated Credit Agreement may be used for working capital and general corporate purposes. As of the date hereof, there are no outstanding loans under the Existing Credit Agreement. As with the Existing Credit Agreement, the obligations of the Loan Parties under the Amended and Restated Credit Agreement are guaranteed by the Loan Parties and certain of the Company's indirect wholly-owned subsidiaries that are not borrowers under the Amended and Restated Credit



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>

Agreement. The Amended and Restated Credit Agreement is secured by collateral substantially similar to the Existing Credit Agreement pursuant to the Guarantee and Collateral Agreement dated as of June 20, 2014 among the Loan Parties, the subsidiaries of the Corporation identified therein, and the Administrative Agent. As with the Existing Credit Agreement, the Amended and Restated Credit Agreement contains customary affirmative and negative covenants and there are exceptions to these covenants and some are only applicable when availability falls below certain thresholds. The Amended and Restated Credit Agreement requires the Corporation to maintain, at all times, minimum excess availability of not less than (a) \$200 million in the event that 10% of the lesser of (A) the commitments under the revolving facility or (B) the Borrowing Base (such lesser amount, the Revolving Credit Line Cap), is equal to or greater than \$200 million or (b) in the event that 10% of the Revolving Credit Line Cap is less than \$200 million, the greater of (A) 10% of the Revolving Credit Line Cap or (B) \$150 million. The minimum excess availability covenant will not apply if the Corporation maintains a Fixed Charge Coverage Ratio, as defined in the Amended and Restated Credit Agreement, of not less than 1.00 to 1.00 for the most recent period of four consecutive fiscal quarters ended on or prior to the determination date. The Amended and Restated Credit Agreement also contains customary events of default for credit facilities of this type. Upon an event of default that is not cured or waived within any applicable cure periods, in addition to other remedies that may be available to the lenders, the obligations of the Loan Parties may be accelerated, outstanding letters of credit may be required to be cash collateralized and remedies may be exercised against the collateral. The company operates as a subsidiary of:
J. C. Penney Company, Inc.
6501 Legacy Drive
Plano, TX 75024
United States

Parent Company

PRINCIPAL ACTIVITY

General Description

The Company's line of business includes the wholesale distribution of women, children, and infants clothing and accessories, as well as furniture, deco and home

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		products.	
Service/Product Description		The company offers Window & Home Decor, Bedding, Appliances & Clothing.	
Sales		Wholesale	
Operations Area		National	
Imports From		INDIA	
Employees		560 employees	
Payments with Suppliers		Slow but Correct	
Brands			
Brand		Comments	
JC PENNEY		-	
Clients			
Name of Client	Country		Comments
There are no informed clients			
Comments		-	
Suppliers			
Supplier Name	Country		Comments
KATMANDU APPAREL PVT LTD	INDIA		-
J C PENNEY PURCHASING INDIA PRIVATE LIMITED	INDIA		-
Comments		-	

LOCATION

Headquarters	6501 LEGACY DR MS 5214 PLANO, TEXAS, 75024-3698, USA
Branches	J. C. Penney Purchasing Corporation 40640 WINCHESTER RD TEMECULA, CA, 92591-5504 United States

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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 company operates as a subsidiary of: J. C. Penney Company, Inc. 6501 Legacy Drive Plano, TX 75024 United States																																				
Management	<table> <thead> <tr> <th>Title</th> <th>Name</th> </tr> </thead> <tbody> <tr> <td>SECRETARY</td> <td>BRANDY L TREADWAY</td> </tr> <tr> <td>VP-TAX</td> <td>DAVID BULLINGTON</td> </tr> <tr> <td>ASSISTANT</td> <td>DAVID SHIPLEY</td> </tr> <tr> <td>TREASURER</td> <td>GARY PIPER</td> </tr> <tr> <td>VICE PRESI</td> <td>GARY PIPER</td> </tr> <tr> <td>ASSISTANT</td> <td>HANI EIDEH</td> </tr> <tr> <td>DIRECTOR</td> <td>JOHN ROSMAN</td> </tr> <tr> <td>CONTROLLER</td> <td>KATHY MERTZ</td> </tr> <tr> <td>VICE PRESI</td> <td>L. C TUCKER</td> </tr> <tr> <td>DIRECTOR</td> <td>L. C TUCKER</td> </tr> <tr> <td>VP-REGIONA</td> <td>LOUDES CHANG</td> </tr> <tr> <td>PRESIDENT</td> <td>MICHAEL ROBBINS</td> </tr> <tr> <td>DIRECTOR</td> <td>MICHAEL ROBBINS</td> </tr> <tr> <td>CHAIRMAN</td> <td>MICHAEL ROBBINS</td> </tr> <tr> <td>VICE PRESI</td> <td>SANDRA M FALLGATTER</td> </tr> <tr> <td>SVP-OPERAT</td> <td>THOMAS GORSKI</td> </tr> <tr> <td>SVP-PRODUC</td> <td>VALERIE J HARRIS</td> </tr> </tbody> </table>	Title	Name	SECRETARY	BRANDY L TREADWAY	VP-TAX	DAVID BULLINGTON	ASSISTANT	DAVID SHIPLEY	TREASURER	GARY PIPER	VICE PRESI	GARY PIPER	ASSISTANT	HANI EIDEH	DIRECTOR	JOHN ROSMAN	CONTROLLER	KATHY MERTZ	VICE PRESI	L. C TUCKER	DIRECTOR	L. C TUCKER	VP-REGIONA	LOUDES CHANG	PRESIDENT	MICHAEL ROBBINS	DIRECTOR	MICHAEL ROBBINS	CHAIRMAN	MICHAEL ROBBINS	VICE PRESI	SANDRA M FALLGATTER	SVP-OPERAT	THOMAS GORSKI	SVP-PRODUC	VALERIE J HARRIS
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VICE PRESI	SANDRA M FALLGATTER																																				
SVP-OPERAT	THOMAS GORSKI																																				
SVP-PRODUC	VALERIE J HARRIS																																				
Subsidiary Companies	No subsidiary companies were found.																																				
Related Companies	The company has several sister companies. Some of them are: J. C. Penney Brazil, Inc. - Brazil J.C. Penney Overseas Finance N.V. - Netherlands JCP Realty, Inc. - USA J.C. Penney International Finance Corporation - USA																																				

FINANCIAL INFORMATION

General Description	We attach the parent's last financial statements. The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	450.000.000
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	<p>J. C. Penney Purchasing Corporation et al v. Welco, Inc. We have downloadable decisions or orders for this case Filed: November 19, 2013 as 4:2013cv00684 Plaintiff: J. C. Penney Corporation Inc. , J. C. Penney Purchasing Corporation Defendant: Welco, Inc. Cause Of Action: Diversity-Breach of Contract Court: Fifth Circuit › Texas › Texas Eastern District Court Type: Contract › Contract Product Liability</p> <p>Jumpsport, Inc. v. J.C. Penney Company, Inc. et al Plaintiff: Jumpsport, Inc. Defendant: J.C. Penney Company, Inc., J.C. Penney Corporation, Inc., J.C. Penney Purchasing Corporation and JCP Logistics, Inc. Counter_claimant: J.C. Penney Purchasing Corporation, J.C. Penney Company, Inc., J.C. Penney Corporation, Inc. and JCP Logistics, Inc. Counter_defendant: Jumpsport, Inc. Case Number: GAN/1:18-cv-01598</p>
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Filed: June 8, 2018
Court: Judicial Panel on Multidistrict Litigation
Nature of Suit: Other

Jumpsport, Inc. v. J.C. Penney Company, Inc. et al
Plaintiff: Jumpsport, Inc.
Defendant: J.C. Penney Company, Inc., J.C. Penney Corporation, Inc., J.C. Penney Purchasing Corporation and JCP Logistics, Inc.

Counter_claimant: J.C. Penney Purchasing Corporation, J.C. Penney Company, Inc., J.C. Penney Corporation, Inc. and JCP Logistics, Inc.
Counter_defendant: Jumpsport, Inc.

Case Number: 1:2018cv01598

Filed: April 13, 2018

Court: Georgia Northern District Court

Office: Atlanta Office

County: XX US, Outside State

Presiding Judge: Michael L. Brown

Nature of Suit: Patent

Cause of Action: 28:1338

Jury Demanded By: Plaintiff

THE FOUNDRY SUPPLY CO.

Apparel, specifically T-shirts, screen printed t-shirts, knit tops, woven tops, fleece tops, sweaters, vests, tank tops,...

Owned by: J. C. PENNEY PURCHASING CORPORATION

Serial Number: 85171702

THE FOUNDRY

Apparel, specifically T-shirts, screen printed T-shirts, knit tops, woven tops, fleece tops, sweaters, vests, tank tops,...

Owned by: J. C. PENNEY PURCHASING CORPORATION

Serial Number: 85173481

STYLUS

Blazers; Blouses; Jackets; Pants; Shirts; Shorts; Skirts; Socks; Sweaters

Owned by: J. C. Penney Purchasing Corporation

Serial Number: 86510380

THE ORIGINAL ARIZONA JEAN CO.

Footwear; Hats; Jackets; Pants; Rompers; Shirts; Shorts; Socks; Sweaters

Owned by: J. C. Penney Purchasing Corporation

Serial Number: 86510399

Trademarks

J. FERRAR

Clothing, namely, dress shirts, neckwear, pants, shorts, suits, sweaters, casual shirts, jackets, coats, socks, underwear...

Owned by: J. C. Penney Purchasing Corporation
Serial Number: 87826064

PROTOCOL

Luggage

Owned by: J. C. Penney Purchasing Corporation
Serial Number: 87825789

Patents Registered

High efficiency oven and method of use
Patent number: 8929724

Abstract: A high efficiency oven is disclosed. An exemplary high efficiency oven includes two or more infrared heating elements selected to generate different wavelengths in an oven cavity, a temperature sensor, and a system controller.

Type: Grant

Filed: February 6, 2012

Date of Patent: January 6, 2015

Assignee: J.C. Penney Purchasing Corporation, Inc.

Inventor: Shawki H. Mograbi

Renewals

Filing Date Name Type Entity Name

JUN 17, 1959 Actual J.C. PENNEY PURCHASING CORPORATION

UCC (Uniform Commercial Code)

Debtor Names: J. C. PENNEY PURCHASING CORPORATION

6501 LEGACY DRIVE, ATTN: TREASURER, PLANO, TX 75024, USA

Secured Party Names: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

P.O. BOX 2558, HOUSTON, TX 77252-2558, USA

File no. File Date Lapse Date Filing Type

200904090203171 04/09/2009 04/09/2014 Financing Statement

201310316158117 10/31/2013 04/09/2019

Continuation

201406230342120 06/23/2014 04/09/2019 Termination

Debtor Names: J. C. PENNEY PURCHASING CORPORATION

6501 LEGACY DRIVE, PLANO, TX 75024, USA

Secured Party Names: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT P.O. BOX 2558, HOUSTON, TX 77252-2558, USA

File no. File Date Lapse Date Filing Type

201104290234185 04/29/2011 04/29/2016 Financing



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>

Statement
201201270057371 01/27/2012 04/29/2016 Financing
Statement Amendment
201406230342118 06/23/2014 04/29/2016 Termination
201511170596545 11/17/2015 04/29/2021
Continuation
201706200301186 06/20/2017 04/29/2021 Termination

Debtor Names: J. C. PENNEY PURCHASING
CORPORATION
6501 LEGACY DRIVE, PLANO, TX 75024, USA
Secured Party Names: JPMORGAN CHASE BANK,
N.A., AS ADMINISTRATIVE AGENT P.O. BOX 2558,
HOUSTON, TX 77252-2558, USA
File no. File Date Lapse Date Filing Type
201201270057383 01/27/2012 01/27/2017 Financing
Statement
201406230342106 06/23/2014 01/27/2017 Termination

Debtor Names: J.C. PENNEY PURCHASING
CORPORATION
6501 LEGACY DRIVE, MAIL CODE 1304, PLANO, TX
75024, USA
J. C. PENNEY PURCHASING CORPORATION 6501
LEGACY DRIVE, MAIL CODE 1304, PLANO, TX
75024, USA
Secured Party Names: WILMINGTON TRUST,
NATIONAL ASSOCIATION, AS COLLATERAL AGENT
50 SOUTH SIXTH STREET, SUITE 1290,
MINNEAPOLIS, MN 55402, USA
GOLDMAN SACHS BANK USA, AS COLLATERAL
AGENT C/O GOLDMAN, SACHS & CO.
30 HUDSON STREET, 36TH FLOOR, ATTN:, SBD
OPERATIONS, JERSEY CITY, NJ 07302, USA
File no. File Date Lapse Date Filing Type
201305230287596 05/23/2013 05/23/2018 Financing
Statement
201406030289136 06/03/2014 05/23/2018 Filing
Officer Correction Notice
201606230299260 06/23/2016 05/23/2018 Assignment

Debtor Names: J.C. PENNEY PURCHASING
CORPORATION
6501 LEGACY DRIVE, MAIL CODE 1304, PLANO, TX
75024, USA
Secured Party Names: WILMINGTON TRUST,
NATIONAL ASSOCIATION, AS COLLATERAL AGENT
50 SOUTH SIXTH STREET, SUITE 1290,
MINNEAPOLIS, MN 55402, USA

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OFAC Sanctions List Search

GOLDMAN SACHS BANK USA, AS COLLATERAL
AGENT C/O GOLDMAN, SACHS & CO.,
30 HUDSON STREET, 36TH FLOOR, ATTN: SBD
OPERATIONS, JERSEY CITY, NJ 07302, USA
File no. File Date Lapse Date Filing Type
201405090254412 05/09/2014 05/09/2019 Financing
Statement
201606230299258 06/23/2016 05/09/2019 Assignment
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1959, J. C. PENNEY PURCHASING CORPORATION is an organization in the Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers Industry headquartered in Plano, TX. The company has 560 regular employees and generates an estimated USD\$455 million in annual revenue. It operates nationally, mainly importing from India. It is ACTIVE in business with a HIGH credit risk.

RISK INFORMATION

Debts	MEDIUM
Payments	Slow but Correct
Cash Flow	MEDIUM
State	Active

INTERVIEW

First Name	John
Position	-
Comments	He confirmed the name of the company, the address of the headquarters and location, the company's website, the approximate number of employees and the contact name.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.75
UK Pound	1	INR 95.39
Euro	1	INR 84.62
US Dollar	1	INR 73.66

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)