

MIRA INFORM REPORT

Report No. :	534198
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	LIBERTY PROCUREMENT CO. INC.
Registered Office :	80 State Street Albany, New York, 12207-2543
Country :	United States
Financials (as on) :	2017(Summarized)
Date of Incorporation :	28.11.2000
Legal Form :	Corporation
Line of Business :	Subject is dedicated to the wholesale of linens and beddings.
No. of Employees :	2

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
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

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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 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



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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

STATUTORY INFORMATION

Legal Name	LIBERTY PROCUREMENT CO. INC.
Trade Name	LIBERTY PROCUREMENT CO
ID	ID
ID Details	2578137
Creation Date	2000
Incorporation Date	NOVEMBER 28, 2000
Legal Address	80 STATE STREET ALBANY, NEW YORK, 12207-2543, USA
Operative Address	650 LIBERTY AVENUE UNION, NEW JERSEY, 07083, USA
Telephone	(908) 855-4780
Fax	NA
Legal Form	CORPORATION
E-Mail	NA
Registered In	NEW YORK
Website	www.bedbathandbeyond.com
Contact	STEVEN H. TEMARES - Chief Executive Officer
Staff	2
Activity	SIC Code: 5719, Miscellaneous Homefurnishings Stores NAICS Code: 442299, All Other Home Furnishings Stores

BANKS

Name of Bank	Reported Amount
Bank of America	
PAPYRUS-RECYCLED GREETINGS, INC.	
AMERICAN GREETINGS CORPORATION	

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HALLMARK MARKETING COMPANY, LLC

Description -

HISTORY

History	Liberty Procurement Co Inc was founded in 2000. Until 2012 the company was called BED BATH & BEYOND PROCUREMENT CO. INC.
Key Developments	NA
Parent Company	Liberty Procurement Co Inc operates as a subsidiary of: Bed Bath & Beyond Inc. 650 Liberty Avenue Union, NJ 07083 United States

PRINCIPAL ACTIVITY

General Description	Liberty Procurement Co Inc is dedicated to the wholesale of linens and beddings.
Service/Product Description	The company offers linens and towels.
Sales	Wholesale
Operations Area	National and International
Imports From	China, India
Export To	Mexico
Employees	2 employees
Payments With Suppliers	Slow
Brands Brand	Comments
Bed Bath and Beyond	-

Clients Name of Client	Country	Comments
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Importadora Bbbmex S. De R.L. De C.V.	Mexico	-
Comments		-

Suppliers Supplier Name	Country	Comments
INTERNATIONAL TRADE (SHANGHAI), LTD	China	-
Welspun Global Brands Ltd	India	-
7 EASY HOUSEWARE LIMITED	China	-
Comments		-

LOCATION

Headquarters	650 LIBERTY AVENUE UNION, NEW JERSEY, 07083, USA
Branches	No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	Liberty Procurement Co Inc operates as a subsidiary of: Bed Bath & Beyond Inc. 650 Liberty Avenue Union, NJ 07083 United States
Management	STEVEN H. TEMARES - Chief Executive Officer
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Buy Buy Baby, Inc. 895 East Gate Boulevard Suite 2 Garden City, NY 11530 United States

Harmon Stores, Inc.
650 Liberty Avenue
Union, NJ 07083
United States

Cost Plus, Inc.
200 4th Street
Oakland, CA 94607
United States

Harbor Linen, LLC
2 Foster Avenue
Gibbsboro, NJ 08026
United States

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
Gross Sales	7.300.000
Money Flow	Normal
Financial Figures	We attach the parent company's last financial statement.

LEGAL FILINGS

Lawsuits	DUNPHY et al v. BLU DOT DESIGN AND MANUFACTURING, INC. et al Plaintiff: DENNIS M. DUNPHY and SUZANNE M. DUNPHY Defendant: BLU DOT DESIGN AND MANUFACTURING, INC., BED BATH & BEYOND INC. and LIBERTY PROCUREMENT CO. INC. Case Number: 2:2016cv05852 Filed: November 10, 2016 Court: Pennsylvania Eastern District Court Office: Philadelphia Office County: Chester Presiding Judge: PETRESE B. TUCKER Nature of Suit: Personal Injury- Product Liability
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Trademarks

Cause of Action: 28:1332
Jury Demanded By: Plaintiff
BED BATH & BEYOND
retail store services in the field of linen products,
housewares and home furnishings
Owned by: LIBERTY PROCUREMENT CO. INC.
Serial Number: 74412915

BED BATH & BEYOND
retail store services in the field of linen products,
housewares and home furnishings
Owned by: LIBERTY PROCUREMENT CO. INC.
Serial Number: 74414445

BEYOND ANY STORE OF ITS KIND.
retail store services in the fields of linen products,
housewares, home furnishings, small electrical
appliances, children...
Owned by: LIBERTY PROCUREMENT CO. INC.
Serial Number: 74502630

BEYOND
retail store services in the field of linen products,
housewares, and home furnishings
Owned by: LIBERTY PROCUREMENT CO. INC.
Serial Number: 74625963

BEDDING & BEYOND
retail store services, mail order catalog services
featuring linen products, housewares, home
furnishings, toys, books, ...
Owned by: LIBERTY PROCUREMENT CO. INC.
Serial Number: 75719777
Debtor Names: BED BATH & BEYOND INC. 650
LIBERTY AVENUE, UNION, NJ 07083, USA
BED BATH & BEYOND PROCUREMENT CO. INC.
110 BI-COUNTY BLVD., FARMINGTON, NY 11735,
USA
LIBERTY PROCUREMENT CO. INC. 110 BI-COUNTY
BLVD., FARMINGDALE, NY 11735, USA
Secured Party Names: AMERICAN GREETINGS
CORPORATION ONE AMERICAN ROAD,
CLEVELAND, OH 44144, USA
AMERICAN GREETINGS CORPORATION ONE
AMERICAN BOULEVARD, CLEVELAND, OH 44145,
USA
File no.: 201104145393337
File Date: 04/14/2011
Lapse Date: 04/14/2016

UCC (Uniform Commercial Code)



MIRA INFORM PRIVATE LIMITED
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Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Filing Type: Financing Statement

File no.: 201302045133994
File Date: 02/04/2013
Lapse Date: 04/14/2016
Filing Type: Financing Statement Amendment

File no.: 201602255223414
File Date: 02/25/2016
Lapse Date: 04/14/2021
Filing Type: Continuation

File no.: 201608226002021
File Date: 08/22/2016
Lapse Date: 04/14/2021
Filing Type: Financing Statement Amendment

File no.: 201710176262712
File Date: 10/17/2017
Lapse Date: 04/14/2021
Filing Type: Financing Statement Amendment

File no.: 201710186267017
File Date: 10/18/2017
Lapse Date: 04/14/2021
Filing Type: Financing Statement Amendment

Debtor Names: BED BATH & BEYOND INC. 650
LIBERTY AVENUE, UNION, NJ 07083, USA
BED BATH & BEYOND PROCUREMENT CO. INC.
650 LIBERTY AVENUE, UNION, NJ 07083, USA
LIBERTY PROCUREMENT CO. INC. 110 BI-COUNTY
BLVD., FARMINGDALE, NY 11735, USA
Secured Party Names: POPYRUS-RECYCLED
GREETINGS, INC. 111 NORTH CANAL STREET,
STE. 700, CHICAGO, IL 60606, USA
POPYRUS-RECYCLED GREETINGS, INC. 240
GATEWAY ROAD WEST, NAPA, CA 94558, USA
POPYRUS-RECYCLED GREETINGS, INC. 240
GATEWAY ROAD WEST, NAPA, CA 94558, USA
POPYRUS-RECYCLED GREETINGS, INC. 240
GATEWAY ROAD WEST, NAPA, CA 94558, USA
File no.: 201202245226408
File Date: 02/24/2012
Lapse Date: 02/24/2017
Filing Type: Financing Statement

File no.: 201302045134009
File Date: 02/04/2013

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<http://www.miraglobalcollections.com>

LIBERTY PROCUREMENT CO. INC. - 534198

PAGE NO. : 11

Lapse Date: 02/24/2017
Filing Type: Financing Statement Amendment

File no.: 201701125048578
File Date: 01/12/2017
Lapse Date: 02/24/2022
Filing Type: Continuation

File no.: 201710176262875
File Date: 10/17/2017
Lapse Date: 02/24/2022
Filing Type: Financing Statement Amendment

File no.: 201802055153986
File Date: 02/05/2018
Lapse Date: 02/24/2022
Filing Type: Financing Statement Amendment

File no.: 201802055154003
File Date: 02/05/2018
Lapse Date: 02/24/2022
Filing Type: Financing Statement Amendment

File no.: 201802125181459
File Date: 02/12/2018
Lapse Date: 02/24/2022
Filing Type: Financing Statement Amendment

Debtor Names: LIBERTY PROCUREMENT CO. INC.
110 BI-COUNTY BOULEVARD, FARMINGDALE, NY
11735, USA

Secured Party Names: HALLMARK MARKETING
COMPANY, LLC 2501 MCGEE TRAFFICWAY, MD
339, KANSAS CITY, MO 64108, USA

File no.: 201510308419658
File Date: 10/30/2015
Lapse Date: 10/30/2020
Filing Type: Financing Statement

Debtor Names: BED BATH & BEYOND INC. 650
LIBERTY AVENUE, UNION, NJ 07083, USA
LIBERTY PROCUREMENT CO. INC. 650 LIBERTY
AVENUE, UNION, NJ 07083, USA

Secured Party Names: PAPYRUS-RECYCLED
GREETINGS, INC. ONE AMERICAN BOULEVARD,
CLEVELAND, OH 44145, USA
PAPYRUS-RECYCLED GREETINGS, INC. 240
GATEWAY ROAD WEST, NAPA, CA 94558, USA

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File no.: 201709076079923
File Date: 09/07/2017
Lapse Date: 09/07/2022
Filing Type: Financing Statement

File no.: 201802215223446
File Date: 02/21/2018
Lapse Date: 09/07/2022
Filing Type: Financing Statement Amendment
The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 2000, Liberty Procurement Co. Inc. is an organization in the Home Furnishing Industry headquartered in Union, NJ. The company has 2 regular employees and generates an estimated \$7.36 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with high credit risk.

RISK INFORMATION

Debts	Medium
Payments	Slow
Cash Flow	Medium
State	Active

INTERVIEW

First Name	NA
Position	NA
Comments	The person contacted was reluctant to provide any information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 97.65
Euro	1	INR 85.30
USD	1	INR 73.69

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)