

MIRA INFORM REPORT

Report No. :	534559
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	Z GALLERIE, LLC
Registered Office :	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, De, 19801, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1979
Legal Form :	Limited Liability Company
Line of Business :	Subject engages in the retail of home décor products.
No. of Employees :	1,100

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 :	Good
Payment Behaviour :	Regular
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 (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

STATUTORY INFORMATION

Legal Name	Z GALLERIE, LLC
Trade Name	Z GALLERIE
ID	ID
ID Details	5610635
Creation Date	1979
Incorporation Date	9/25/2014
Legal Address	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, De, 19801, USA
Operative Address	1855 West 139th Street Gardena CA 90249, USA
Telephone	310-630-1200
Fax	310-630-1289
Legal Form	Limited Liability Company
E-Mail	customerservice@zgallerie.com
Registered In	DELAWARE
Website	www.zgallerie.com
Contact	Mr. Mike Zeiden - Co-Founder and Chief Operating Officer
Staff	1,100
Activity	NAICS Code: 442299, All Other Home Furnishings Stores

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

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History	Z Gallerie, LLC was founded in 1979 and is based in Gardena, California.
Key Developments	Z Gallerie Opens Its 77Th Location At Galleria Edina Mar 14 18 Z Gallerie cuts the ribbon on the doors of its newest store at Galleria Edina on March 16th. Z Gallerie Opens its Location in Fairfax, VA May 25 17 Z Gallerie cuts the ribbon on the doors of its newest store at Mosaic on May 26th at 9:45 a.m. The brand welcomes customers to celebrate the Memorial Day weekend with an offer of 20% off home décor and artwork and 15% off furniture. Shoppers visiting the new store can also enter to win a \$5,000 Z Gallerie Room Makeover and the opportunity to work with a Z Gallerie Style Consultant. The area is already buzzing about Z Gallerie's arrival. Z Gallerie to Open New Store at Natick Mall May 10 17 Z Gallerie will cut the ribbon on the doors of its newest store at Natick Mall on May 12, 2017 at 9:45 a.m.

PRINCIPAL ACTIVITY

General Description	Z Gallerie, LLC engages in the retail of home décor products.
Service/Product Description	It offers furniture, including living room, home office, bedroom, and dining room, and living room furniture; décor products, such as home accents, mirrors and wall décor products, floors, lighting products, pillows and throws windows, storage and organization products, novelty products, and rugs; tableware, including dinnerware, serve ware, glassware, bar accessories, table linens and chargers, napkin rings, bar carts, and trays; bedding products, such as pillows, poufs, sheet sets, and throws; and inspiration products. The company also sells products online.
Sales	Retail
Operations Area	National
Imports From	VIETNAM, PHILIPPINES, CHINA
Employees	1,100 employees

Payments with Suppliers	Regular	
Brands		
Brand	Comments	
Z GALLERIE	-	
Clients		
Name of Client	Country	Comments
There are no informed clients		
Comments	-	
Suppliers		
Supplier Name	Country	Comments
LAVIHEX CO., LTD.	VIETNAM	-
Heinen Imp. & Exp. Corp.	PHILIPPINES	-
WINMARK (SOFA) MFG. CO., LTD.	CHINA	-
MINHOU BEITE HOME DECOR CO., LTD.	CHINA	-
Comments	-	

LOCATION

Headquarters	1855 WEST 139TH STREET GARDENA CA 90249, USA
Branches	The company has several branches in the USA. Some of them are: Z Gallerie, LLC 1006 N EL CAMINO REAL ENCINITAS, CA, 92024-1321 United States Z Gallerie, LLC 5901 E GALBRAITH RD SPACE #115 CINCINNATI, OH, 45236-2230 United States Z Gallerie, LLC 9595 SIX PINES DR STE 570 SPRING, TX, 77380-1594 United States

Z Gallerie, LLC
5959 TRIANGLE TOWN BLVD RALEIGH, NC, 27616-
3375 United States Z

Gallerie, LLC
231 18TH ST NW STE 8100 BLDG 7 ATLANTA, GA,
30363-1115 United States

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 major holders of this company are Joseph Zeiden, Carole Malfatti and Mike Zeiden.
Management	Mr. Mike Zeiden - Co-Founder and Chief Operating Officer Mr. Joseph Zeiden - Co-founder and President Ms. Carole Malfatti - Co-Founder Robert Frank - Chief Executive Officer Steve Moore - Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	260.500.000
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

Dagostino v. Z Gallerie, LLC et al
Filed: January 29, 2018 as 0:2018cv60191
Plaintiff: Ravit Dagostino
Defendant: Z Gallerie, LLC , Michael Zeiden
Cause Of Action: Family Medical Leave Act
Court: Eleventh Circuit › Florida › Florida Southern
District Court
Type: Labor › Family and Medical Leave Act

William-Sonoma, Inc. v. Z Gallerie et al
Plaintiff: William-Sonoma, Inc.
Defendant: Z Gallerie and LTD Commodities LLC
Case Number: 3:2009cv05200
Filed: November 3, 2009
Court: California Northern District Court
Office: San Francisco Office
County: San Francisco
Presiding Judge: Susan Illston
Nature of Suit: None
Cause of Action: 17:501 Copyright Infringement
Jury Demanded By: None

Li v. The Affordable Art Company et al
Plaintiff: Zheng Li
Defendant: The Affordable Art Company,
Allposters.com, Inc, Amanti Art, LLC, Art.com, Inc.,
Barewalls Interactive Art, Inc., Editions Limited West,
Inc., Framecrafters, Inc., Franchise Concepts, Inc.,
Golden Age International, LLC, Hayneedle, Inc., J and
S Framing, LLC, J.C. Penney Corporation, Inc., Kohl's
Corporation, Kohl's Department Stores, Inc., Library
Images, Metaverse Corporation, Onlinewall Art
Corporation, Poster.com. Inc., Poster Revolution,
Poster 2 Prints, LLC, The Picture Peddler, Inc., Z
Gallerie, Somerset Studios of North Carolina, Inc.,
Prints.com, Inc. and Somerset Studios, Incorporated
Case Number: 1:2012cv03523
Filed: October 9, 2012
Court: Georgia Northern District Court

Trademarks

County: Fulton
Presiding Judge: Robert L. Vining
Nature of Suit: Copyright
Z Z GALLERIE
retail store services featuring artwork; picture framing;
decorator accessories; office accessories; home
accessories including...
Owned by: Z GALLERIE, LLC
Serial Number: 74215123

Z GALLERIE
retail store services featuring artwork, picture framing,
decorator accessories, office accessories, home
accessories including...
Owned by: Z GALLERIE, LLC
Serial Number: 74215139

Z Z GALLERIE
retail furniture store services, catalog mail-order
services and online retail store services featuring a
wide range of...
Owned by: Z Gallerie, LLC.
Serial Number: 86906965
No found.

Patents Registered

No records found.

Renewals

No records found.

UCC (Uniform Commercial Code)

The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1979, Z GALLERIE, LLC is an organization in the All Other Home Furnishings Stores Industry headquartered in Gardena, CA. The company has 1,100 regular employees and generates an estimated USD\$260 million in annual revenue. It operates nationally, mainly importing from VIETNAM, PHILIPPINES and CHINA. It is ACTIVE in business with no negative records.

RISK INFORMATION

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Brian
Position	Purchasing
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and email, the approximate number of employees and the name of the Contact.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
US Dollar	1	INR 73.68

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)