

MIRA INFORM REPORT

Report No. :	535339
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS
Registered Office :	Two Park Avenue New York, New York, 10016
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1880
Legal Form :	Domestic Not-For-Profit Corporation
Line of Business :	The Organization develops engineering in technical areas including pipeline production, elevators and escalators, materials handling, gas turbines, and nuclear power.
No. of Employees :	670

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 :	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

Order	THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS
Address in the order	150 CLOVE ROAD, 6TH FLOOR, LITTLE FALLS NJ 07424-2139, USA
Comments on address in the order	The address provided in the order is a branch location.
Legal Name	THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS
Trade Name	THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS
ID	ID
ID Details	29795
Creation Date	1880
Incorporation Date	OCT 22, 1907
Legal Address	TWO PARK AVENUE NEW YORK, NEW YORK, 10016, USA
Operative Address	TWO PARK AVENUE NEW YORK, NEW YORK, 10016, USA
Telephone	(212) 591-7000
Fax	-
Legal Form	DOMESTIC NOT-FOR-PROFIT CORPORATION
E-Mail	-
Registered In	NEW YORK
Website	www.asme.org
Contact	Mr. William Garofalo - Associate Executive Director of Finance and Administration
Staff	670
Activity	NAICS Code: 813920, Professional Organizations

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
INTERNAL REVENUE SERVICE	
JPMORGAN CHASE BANK, N.A.	

HISTORY

History

ASME was founded in 1880 by Alexander Lyman Holley, Henry Rossiter Worthington, John Edison Sweet and Matthias N. Forney in response to numerous steam boiler pressure vessel failures.

Key Developments

ASME Names Patrick Banes as Chairman of ASME BPE Surface Finish Subcommittee

Jul 20 17

Patrick Banes, Northeast Technical Sales Manager for Astro Pak, has been named chairman of the ASME BPE Surface Finish Subcommittee. One of several subcommittees, Surface Finishing is tasked with establishing acceptance criteria for metallic and polymeric surface finishes of process contact surfaces. As subcommittee chair, Banes also serves as a member on the BPE standards committee. Banes has been with Astro Pak since November of 2007, but started in the industry in 1984. In 1989, he was first invited by the ASME to present a talk on passivation, the method of rendering stainless steel chemically non-reactive, or "passive".

American Society of Mechanical Engineers Appoints Patrick Banes as Chairman

Jul 18 17

Patrick Banes, Northeast Technical Sales Manager for Astro Pak, has been named chairman of the ASME BPE Surface Finish Subcommittee. As subcommittee chair, Mr. Banes also serves as a member on the BPE standards committee.

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

The American Society of Mechanical Engineers (ASME) operates as a non-profit membership organization.

Service/Product Description

The Organization develops engineering in technical areas including pipeline production, elevators and

Sales	escalators, materials handling, gas turbines, and nuclear power.
Operations Area	Wholesale
Export To	National and International
Employees	MEXICO, COLOMBIA
Payments with Suppliers	670 (The organization has more than 100.000 members worldwide).
Brands	Regular
Brand	Comments
American Society of Mechanical Engineers	-

Clients

Name of Client	Country	Comments
EMERSON CLIMATE TECHNOLOGIES MEXICO SA DE CV	MEXICO	-
CARIBE S.A.	COLOMBIA	-
TECNOFILTRACION S.A	COLOMBIA	-
TECNINTEGRAL S.A.S	COLOMBIA	-
ASESORIA TECNICA Y SERVICIOS INDUSTRIALES SA DE CV	MEXICO	-
UNIVD MICHOACANA SN N HIDALG	MEXICO	-
MAQUINARIA DOGA SA DE CV	MEXICO	-
BS&B PREMCO	MEXICO	-
LATINOAMERICA, S.A. DE C.V.	MEXICO	-
SYPRIS TECHNOLOGIES MEXICOS DE RL DE CV	MEXICO	-
FIMEX SA DE CV	MEXICO	-
FEHLMEX SA DE CV	MEXICO	-
TANQUES DE ACERO DEL BRAVO SA DE CV	MEXICO	-
Comments	-	-

Suppliers

Supplier Name	Country	Comments
There are no informed suppliers		

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Comments -

LOCATION

Headquarters

TWO PARK AVENUE NEW YORK, NEW YORK,
10016, USA

Branches

The American Society of Mechanical Engineers
150 CLOVE RD STE 6 LITTLE FALLS, NJ, 07424-
2139 United States

The American Society of Mechanical Engineers
1828 L ST NW WASHINGTON, DC, 20036-5104
United States

The American Society of Mechanical Engineers
1117 S MILWAUKEE AVE STE B13 LIBERTYVILLE,
IL, 60048-5258 United States

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange

NO

Capital

NA

Shareholders (%)

A non-profit organization is a group organized for purposes other than generating profit and in which no part of the organization's income is distributed to its members, directors, or officers. Non-profit corporations are often termed "non-stock corporations."

Management

Mr. William Garofalo - Associate Executive Director of Finance and Administration
Mr. Mel Torre - Director of Communications
Mr. Kenneth R. Balkey - Senior Vice President of Council on Standards and Certification
John Delli Venneri - General Counsel
Laurel Raso - Associate Executive Director of Human Resources and Facility Operations
Peter Cestaro - Administrator

Subsidiary Companies

No subsidiary companies were found.

Related Companies

The company has three international offices in Beijing, China; Brussels, Belgium, and New Delhi, India.

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	61.000.000
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	Advanced Technology Corporation, Inc v. American Society of Mechanical Engineers et al We have downloadable decisions or orders for this case Filed: December 19, 2011 as 3:2011cv00583 Defendant: American Society of Mechanical Engineers, Battelle Memorial Institute Plaintiff: Advanced Technology Corporation, Inc Cause Of Action: Diversity-Libel,Assault,Slander Court: Sixth Circuit > Tennessee > Tennessee Eastern District Court Type: Torts - Injury > Assault, Libel, and Slander
	Gomez v. The American Society of Mechanical Engineers et al Filed: November 1, 2006 as 1:2006cv11513 Cause Of Action: Civil Rights Court: Second Circuit > New York > New York Southern District Court Type: Civil Rights > Civil Rights: Other
	Vanasy 2000, Ltd. v. American Society of Mechanical Engineers



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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>

Filed: February 25, 2004 as 1:2004cv01601
Cause Of Action: Diversity-Personal Injury
Court: Second Circuit › New York › New York Southern
District Court
Type: Torts - Property › Personal Property: Other

Trademarks

THE AMERICAN SOCIETY OF MECHANICAL
ENGINEERS
INDICATING MEMBERSHIP IN APPLICANT
ORGANIZATION
Owned by: AMERICAN SOCIETY OF MECHANICAL
ENGINEERS, THE
Serial Number: 73268525

AMERICAN SOCIETY OF MECHANICAL ENGINEERS
Association services, namely, promoting the interest of
those involved with mechanical engineering profession
and promoting...
Owned by: The American Society of Mechanical
Engineers
Serial Number: 85885864

ASME
vessels for transport, containment and storage for
spent nuclear fuel and high level radioactive waste
Owned by: The American Society of Mechanical
Engineers
Serial Number: 85289983

ASME
ASSOCIATION SERVICES, NAMELY, PROMOTING
THE INTEREST OF THOSE INVOLVED WITH
MECHANICAL ENGINEERING PROFESSION AND
PROMOTING...
Owned by: The American Society of Mechanical
Engineers
Serial Number: 76546322

ASME
ASSOCIATION SERVICES, NAMELY, PROMOTING
THE INTEREST OF THOSE INVOLVED WITH
MECHANICAL ENGINEERING PROFESSION AND
PROMOTING...
Owned by: The American Society of Mechanical
Engineers
Serial Number: 76546324

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Patents Registered

No found.

Renewals

No records found.

UCC (Uniform Commercial Code)

Debtor Names: AMERICAN SOCIETY OF
MECHANICAL ENGINEERS
THREE PARK AVENUE, NEW YORK, NY 10016-5902,
USA

Secured Party Names: INTERNAL REVENUE
SERVICE

File no. File Date Refile Date Filing Type
200703200218877 03/20/2007 10/04/2016 Federal Tax
Lien

200705080368226 05/08/2007 10/04/2016 Federal Tax
Lien Release

Debtor Names: THE AMERICAN SOCIETY OF
MECHANICAL ENGINEER

22 LAW DRIVE, FAIRFIELD, NJ 07004, USA
THE AMERICAN SOCIETY OF MECHANICAL
ENGINEERS

22 LAW DRIVE, FAIRFIELD, NJ 07004, USA
THE AMERICAN SOCIETY OF MECHANICAL
ENGINEERS

22 LAW DRIVE, FAIRFIELD, NJ 07004, USA
THE AMERICAN SOCIETY OF MECHANICAL
ENGINEERS

150 CLOVE ROAD, 6TH FLOOR, LITTLE FALLS, NJ
07424, USA

Secured Party Names: JPMORGAN CHASE BANK,
NA

COLLATERAL MGMT SMALL BUSINESS, PO BOX
4660, HOUSTON, TX 77210-9820, USA
JPMORGAN CHASE BANK, N.A.

P.O. BOX 33035, LOUISVILLE, KY 40232-3035, USA

File no. File Date Lapse Date Filing Type
200705040357150 05/04/2007 05/04/2012 Financing
Statement

201001250042930 01/25/2010 05/04/2012 Financing
Statement Amendment

201112126378808 12/12/2011 05/04/2017
Continuation

201201185069473 01/18/2012 05/04/2017 Financing
Statement Amendment

201212236450910 12/23/2012 05/04/2017 Financing
Statement Amendment

201612016405830 12/01/2016 05/04/2022



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

OFAC Sanctions List Search

Continuation
201801265115546 01/26/2018 05/04/2022 Financing
Statement Amendment
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1880, THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS is an organization in the Professional Organizations Industry headquartered in New York, NY, The company has 670 regular employees and generates an estimated USD\$61 million 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
Payments
Cash Flow
State

Controlled
Regular
Normal
Active

INTERVIEW

First Name
Position
Comments

Tamara
Receptionist
She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website and the name of the Contact. She was reluctant to provide further information.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
US Dollar	1	INR 73.31

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)

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