



NATIONAL APPAREL BUREAU  
BUREAU NATIONAL DU VÊTEMENT

Bureau of business standards | Bureau des normes commerciales

## STANDARD MEMBERSHIP

For over 75 years the National Apparel Bureau has provided apparel vendors with credit information on Canadian retailers.

Since the change of ownership on November 1, 2008, NAB has restructured in order to better serve its members.

A state of the art software platform provides more efficient, personalized services to each member allowing them to not only track their current customers, but to keep updated on other matters of interest.

With respect to insolvency files, NAB continues its long tradition of not only representing its members, but ensuring that their interests are protected and the maximum recovery obtained.

The National Apparel Bureau will continue to act in all matters relating to the business practices of retailers. Apparel vendors need a strong and united voice.

NAB is that voice.

**JOIN NAB AND BECOME PART OF THAT VOICE**



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**STANDARD MEMBERSHIP PLAN – CANADA**

V20100208

**SERVICES**

**STANDARD MEMBER**

**ONLINE CUSTOMIZABLE DASHBOARD SERVICE**

- NSF LIVE WEB ALERT ✓
- COLLECTION LIVE WEB ALERT ✓
- RETAILER INFORMATION LIVE WEB ALERT ✓
- ONLINE CREDIT REPORTS ✓
- ONLINE INTER-MEMBER CREDIT INQUIRY ✓

**EMAIL BULLETIN SERVICE**

- WEEKLY COLLECTION BULLETIN ✓
- WEEKLY FINANCIAL BULLETIN ✓
- QUARTERLY INSOLVENCY BULLETIN ✓

**LIVE CONSULTATION SERVICE**

- CREDIT ANALYST CONSULTATION ✓
- INSOLVENCY CONSULTATION ✓

**INSOLVENCY SERVICE**

- FILING OF INSOLVENCY DOCUMENTATION ✓
- REPRESENTATION AT INSOLVENCY MEETINGS ✓
- FOLLOW-UP OF INSOLVENCY PROCEEDINGS ✓

**OTHER SERVICES**

- TELECONFERENCE GROUP CREDIT MEETINGS ✓
- SUPPORT IN INDUSTRY ISSUES ✓
- ACCOUNT RECOMMENDATION SERVICE ✓

**ALSO AVAILABLE**

VERIFICATION OF TRADE REFERENCES / CREDIT APPLICATIONS / BANK REFERENCES

**ANNUAL COST**

MEMBER SALES	<\$10,000,000		\$1,500.00
	>\$10,000,000 /	<\$20,000,000	\$2,000.00
	>\$20,000,000 /	<\$30,000,000	\$2,500.00
	>\$30,000,000		\$3,500.00

**STANDARD MEMBERS ARE REQUIRED TO PROVIDE EOM AGING REPORTS OR REPLY TO UP TO 75 PAY EXPERIENCES PER MONTH (SOFTWARE FOR AUTOMATIC EMAILING WILL BE PROVIDED BY NAB).**

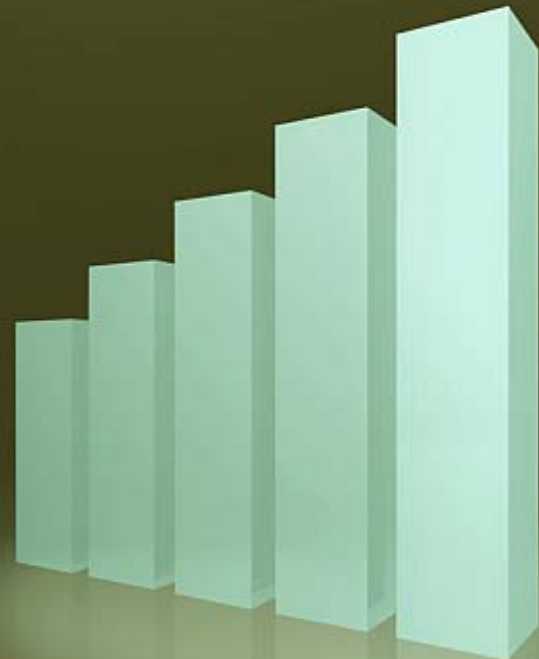
\*\* NOMINAL DISBURSEMENTS FOR CERTAIN SERVICES MAY BE CHARGED.



# NAB BROCHURE



CREDIT SERVICES TO IMPROVE YOUR BOTTOM LINE





# What is the cost of peace-of-mind?

- Would an accurate picture of the credit history of a retailer you have concerns about be of value to you?
- Does your credit manager have all the tools at their disposal to make informed credit decisions?
- Do you have the staff needed to monitor the bankruptcies and restructurings that involve your company?
- Are you being ALERTED immediately when important developments arise such as NSF cheques or collection activity?

If you can answer yes to all these questions, you may not need any help managing credit and collections... But if you can't, you need to understand how National Apparel Bureau can work for you.

Apparel companies routinely make credit decisions worth hundreds of thousands of dollars based on reports that are months out of date and offer virtually no guidance in terms of credit worthiness.

We offer you a distinct alternative: credit reports, bankruptcy notifications and other resources providing up-to-date information on which you can act immediately.

You wouldn't expect to generate sales without a salesman. You wouldn't import merchandise without a customs broker, and you shouldn't be granting credit without a membership in NAB. We are the professional alternative for credit information in the North American apparel industry.

## Services that make a difference to your Bottom Line

Instead of basing your credit decisions on a salesman's recommendation or on an outdated generic credit report - you can now make an informed decision using the actual payment history of potential accounts.

National Apparel Bureau gives you security. We provide rock solid information that allows you to take control of the part of your business where there has traditionally been little reliable information on which to base your decisions. The information you will receive as a NAB member can assist in supporting your business's financial needs by allowing you to approach investors, credit insurers and your bank with the most credible information.

National Apparel Bureau is a partner of the Canadian Apparel Federation (CAF), and together we are working to address the financial needs of the apparel industry. For further information on CAF please visit [www.apparel.ca](http://www.apparel.ca). We are also pleased to partner with Export Development Canada (EDC) and work closely with other financial service providers and many financial institutions.

The information we provide can make it easier for you to secure credit insurance which in turn can help you to secure better terms from your bank. This allows a better understanding of your risks, which ultimately lets you manage your business better by focusing on sales and management priorities you set for yourself.

National Apparel Bureau is not a traditional credit bureau, collecting information from scraps of paper sent in by members or from interviews conducted with the debtors themselves. The information obtained by NAB comes directly from the accounts receivable ledgers of participating firms. Nor does National Apparel Bureau collect information on multiple industries - we focus specifically on the apparel trade.

## National Apparel Bureau – Services geared to meet your needs

NAB is an industry specific credit bureau created to meet the needs of suppliers to the North American apparel market. NAB provides the most current credit information available on Canadian fashion retailers.

Our entire business has been designed to serve the needs of the apparel industry, assisting our members in dealing with the day to day issues inherent to selling clothing retailers.

NAB provides four core services:

- Credit Reports – available on-line to registered users
- A time-sensitive information exchange for Credit Inquiries, NSF Reporting and Collection Activity Alerts
- Bankruptcy monitoring and representation
- Collection services through its partner - ACA



# What we offer

## Credit Reports

Current accounts receivable information as provided by our members is incorporated into our database. In many instances, we work with our members' software providers to create simple mechanisms to assist in the upload of these numbers on a monthly basis. All supplier specific information is confidential and the Credit Reports themselves simply indicate the number of suppliers reporting on the particular retailer and the total combined ageing.

NAB Credit Reports focus on the key elements of a retailer's potential credit worthiness, and are concise and detailed, providing clear emphasis on the information most pertinent to the retailer's credit history. NAB Credit Reports include:

- Payment trends up to and including the most recent month-end
- NSF information
- Collection activity
- Corporate information
- Available bank information
- Additional relevant information

Our information comes primarily from the Monthly Aged Receivables provided by our members and is encoded to remain absolutely confidential. NSF, collection Activity and general updated information are also reported by members through an online exchange with additional non-member specific information obtained from other available resources.

## Credit Inquiries and Alerts

NAB provides a framework through which members can request credit information from fellow members on new or previously dormant accounts and report NSF or collection activity. These reports are then transmitted to all members as an email ALERT.

No other credit bureau in Canada provides this type of exchange.

## Meetings

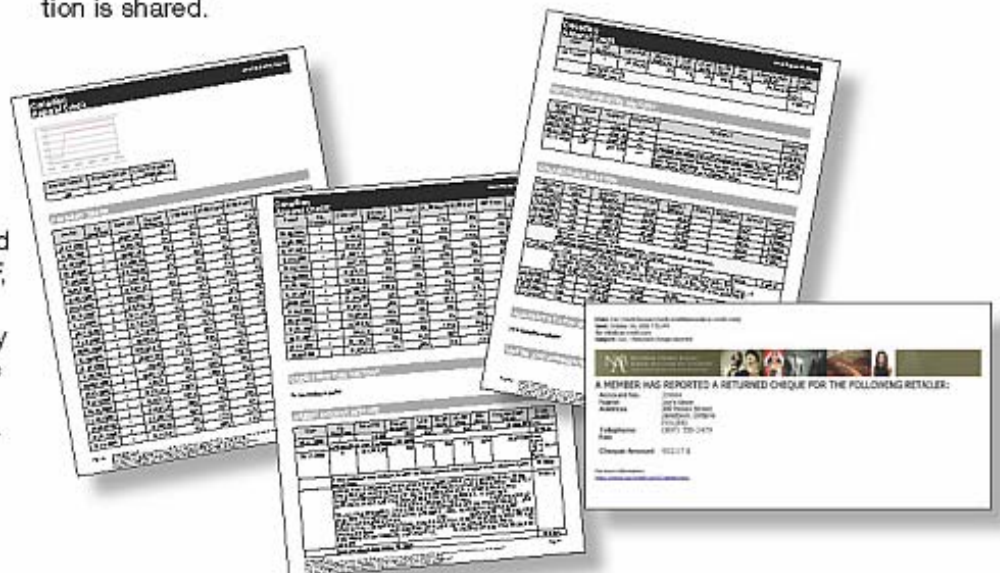
In tandem with the immediacy of the online exchange, regular, industry specific Credit Meetings are held. We are also investigating opening these meetings up to the full breadth of our membership, regardless of location with the use of video conferencing and moderated online discussion groups. NAB's objective is to provide its members with a fully integrated network through which credit information is shared.

## Bankruptcy Monitoring and Representation

NAB actively follows and involves itself in insolvency files affecting its members. The nature of our involvement depends on each situation but our mandate is clear - Protect the interests of our members and maximize the recovery. Regular bulletins and updates on new ongoing or potential bankruptcy proceedings are sent to members as the information becomes available.

## Collection Services

Associated Collection Agencies (ACA) is NAB's sister company, specializing in commercial collections and asset recovery. NAB members that are also members of the Canadian Apparel Federation receive additional discounts on ACA's collection services.





# NATIONAL APPAREL BUREAU BUREAU NATIONAL DU VÊTEMENT

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## NAB offers you:

- Security - NAB Credit Reports and services assist you in granting credit with confidence.
- Clarity - Credit Reports are straightforward with key information needed to make appropriate credit decisions.
- Timeliness - National Apparel Bureau reports combine the most up-to-date information available from multiple sources
- Value - Membership in NAB is reasonably priced and offers tremendous value-added services.
- Accessibility - you can call Credit Reports at anytime of the day - online through our website [www.nabq.com](http://www.nabq.com)
- Customer Service - NAB combines leading-edge technology with experienced credit professionals to provide the highest level of customer service

## Our partner organizations

### Associated Collection Agencies Inc. (ACA)

ACA has been operating as a commercial collection agency for over 20 years. Its customers include many members of CAF, Export Development Canada (EDC) a variety of foreign governments and over 1000 Canadian and US businesses. ACA collects commercial debt throughout Canada and the United States.

Services offered by ACA include

- Commercial Debt Collection
- Legal Debt Collection
- Judgment Enforcement
- Insurance Mitigation
- Bankruptcy Follow Up
- Corporate Investigation

With respect to legal recoveries, ACA offers a full service Legal Department providing a variety of collection options should the debtors not respond to traditional collection methods.

CAF and NAB members also receive a discount on all services provided by ACA.

Learn more about ACA at [www.acacollect.com](http://www.acacollect.com) or request an ACA information kit at [info@acacollect.com](mailto:info@acacollect.com).



### Canadian Apparel Federation (CAF)

As the national association that representing hundreds of companies in this industry, the Canadian Apparel Federation (CAF) is the only forum in which distinct industry sectors can come together working to enhance communication and build strength in the face of 21st-century global business challenges.

Among its range of crucial industry activities CAF provides key business and technical information, undertakes targeted government relations, delivers insightful interpretation of national and international issues, develops innovative, industry-wide tools and programs, promotes the industry in key markets and provides valuable discounts on industry goods and services

Membership in CAF is open to Canadian-based firms that design, manufacture or market apparel, and to industry suppliers. Qualified companies should contact CAF for information on membership procedures in provinces and territories across Canada. Call toll-free 1-800-661-1187, or contact us by email at: [info@apparel.ca](mailto:info@apparel.ca).



canadian apparel federation  
fédération canadienne du vêtement

## Contact info

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# WEEKLY BULLETINS

# Weekly Bulletins



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For all your third party collection needs contact David

T: 514-483-6223 x 239,

E: [david@acaollect.com](mailto:david@acaollect.com)

Or click on the ACA logo to visit our website.



CanAm  
Credit

Need a Credit Report on a US retailer?  
Click on the CanAm Credit logo to visit  
our website or contact David

T: 514-483-6223 X 239

E: [david@acaollect.com](mailto:david@acaollect.com)

**NATIONAL APPAREL BUREAU  
BUREAU DE VETEMENT NATIONAL**  
TEL: (514) 845-8135 FAX: (514) 499-8468

Montreal May 08, 2009

**COLLECTION LETTER, DISHONORED CHEQUE BULLETIN  
BULLETIN DE COLLECTION ET DE CHEQUE RETOURNE**  
2009.05.02 A/TO 2009.05.08

**COLLECTIONS REPORTED  
COLLECTIONS RAPPORTES**

1570078 ONTARIO LTD. COBOURG	ON	1055. 1st	T/A:ABSOLUTE VOGUE May. 07
DOUCEURS DE STEPHANIE, LES VALLEYFIELD	PQ	730. 1st	May. 06
GESTION 8851 SHAWINIGAN (1993) INC. SHAWINIGAN-SUD	PQ	1387. 1st	T/A:VILLA DEL SOL, LA May. 06
LINGERIE SIRENE ROBERVAL	PQ	869. 1st	May. 06
LITTLE ANGELS APPAREL & ACCESSORIES KELOWNA	BC	1195. 1st	T/A:SCALLYWAGS May. 08
MARELLE, LA KINGSEY FALLS	PQ	3022. 1st	May. 08
PUERTA DEL SOL SWIMWEAR OTTAWA	ON	2280. 1st	May. 06
ROSALIND'S FINE LINGERIE CAMBRIDGE	ON	670. 1st	May. 06
VETEMENTS ATOMIC-X INC, LES DRUMMONDVILLE	PQ	746. 1st	May. 06

**PAYMENTS RECEIVED  
PAIEMENTS RECUS**

**HANDED TO ATTORNEY  
DOSSIERS REFERES A L'AVOCAT**

2006100 ONTARIO LTD OAKVILLE	ON	27380. RETRACTION	T/A:CHARLES AUSTIN SHOES
9147-1771 QUEBEC INC. JONQUIERE	PQ	607. JUDGMENT	T/A:CUIR DEPOT
AILES DE LA MODE INC. (LES) BROSSARD	PQ	9634. WRIT	T/A:AILES DE LA MODE (LES) T/A:G.L.A.M. ENTREPOT
BIGFOOT SPORTS LTD INNISFAIL	AB	23578. JUDGMENT	
GO-EAST FOOTWEAR LTD ST-EUSTACHE	PQ	226530. WRIT	T/A:GO EAST T/A:VERS-L'EST CHAUSSURES
			T/A:ENTREPOT LE JEAN BLEU (L')

Associated Collection Agencies  
FOR ALL OF YOUR THIRD PARTY COLLECTION NEEDS.  
POUR TOUS VOS BESOINS DE COLLECTION TIERCE PARTI.  
TEL: 514

NATIONAL APPAREL BUREAU  
BUREAU DE VETEMENT NATIONAL  
TEL: (514) 845-8135 FAX: (514) 499-8468

Montreal May 08, 2009

COLLECTION LETTER, DISHONORED CHEQUE BULLETIN  
BULLETIN DE COLLECTION ET DE CHEQUE RETOURNE  
2009.05.02 A/TO 2009.05.08

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HANDED TO ATTORNEY

DOSSIERS REFERES A L'AVOCAT

JEAN BLEU INC. (LE)

T/A:JEAN BLEU (LE)

T/A:MEGA BLUE

T/A:MEKANO

LACHINE

PQ

3419. WRIT

MODE CANOOKA INC

T/A:MARLIES DEKKERS CANADA

MONTREAL

PQ

SEIZURE BEFORE JGMT

MOOSE INC, BOUTIQUE

QUEBEC

PQ

25560. WRIT

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DISHONORED CHEQUES

CHEQUES RETOURNES

NATIONAL APPAREL BUREAU  
BUREAU DE VETEMENT NATIONAL

(514) 845-8135 - FAX: (514) 499-8468 - MONTREAL, QUEBEC

May 8, 2009  
Bulletin No. 6586  
Page : 1

INFORMATION RE: RETAIL ACCOUNTS

JEAN BLEU INC. (LE)  
T / A : MEGA BLUE  
MEKANO  
JEAN BLEU (LE)  
ENTREPOT LE JEAN BLEU (L')  
1895 - 46E AVENUE  
LACHINE PQ H8T 2N9

Further to the NAB Bulletin dated February 6, 2009, in which we reported Jean Bleu management's clarification of a January writ against the company in the amount of \$154,580. as a lease dispute, we have since identified and reported numerous additional writs against Jean Bleu in a substantial aggregate amount.

The Bureau has communicated with Jean Bleu on several occasions in order to solicit its management's explanation and clarification of the legal actions, however they remain unresponsive to our requests to date.

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WEST 49 INC.  
T / A : WEST 49  
BILLABONG  
OFF THE WALL  
ARSENIC  
AMNESIA  
D-TOX  
BOARDZONE.COM  
1100 BURLOAK DRIVE, SUITE 200  
BURLINGTON ON L7L 6B2

Company announced, May 5, 2009, its board of directors had unanimously rejected an unsolicited proposal from American retailer Adrenalina Inc. to enter into negotiations for the acquisition of West 49 Inc.

In its press release, West 49 cited, as reasons for the rejection, Adrenalina's uncertain finances, unproven business model, and recently failed unsolicited attempt to acquire American firm Pacific Sunwear of California, Inc.

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FINANCIAL DIFFICULTIES

ENTREPOT CUIR LECUYER LEATHER INC.  
326 R.R. 3, ST-EDOUARD  
ST-ALEXANDRE DE KAMO PQ G0L 2G0

Company Deemed Bankrupt effective March 31, 2009, its Proposal of that date under the Bankruptcy and Insolvency Act having been defeated at the first meeting of creditors April 28, 2009. Members please file proofs of claim and proxy with detailed statement of account attached with Bureau office immediately.

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NAB NEWS

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HBC EVENT

This week in Montreal the Bureau co-sponsored a seminar to provide vendors of the Hudson's Bay Company with an update on the retailer's operations and financial situation.

The event proved of substantial interest to the various vendor communities with more than 225 of their members in attendance.

Representing The Bay were three of its key executives: Richard Baker, Chairman, Hudson's Bay Trading Company, who presented a background overview of the acquisition, the management team and company's general objectives; Jeffrey Sherman, President and Chief Executive Officer, Hudson's Bay Company, who filled in details on the operation as well as the branding and merchandising opportunity; and Michael Culhane, Senior Vice President and CFO, Hudson's Bay Company, who reported certain data on financial structure, focus and objectives, and outlook.

The Bureau is undertaking an analysis of the information presented and engaging in additional discussion with various parties in order to prepare a more comprehensive report for distribution to our members.

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ECONOMY AND BUSINESS CONDITIONS

This week U.S. retailers reported April sales results which have brought mixed reaction, though with an optimistic slant.

Many retailers reported better results than analysts had expected. According to the Thomson Reuters index, overall same-store sales increased 1.2 %, versus expectations of a 0.2% decline. Stripping Wal-Mart Stores Inc sales results - up 5% - out of the mix, however, sales fell 2.7%, which still bettered the expected drop of 3.4%.

In Canada, the RSM Richter weekly retailer survey reported chain same-store sales on average down 2.94% year-over-year last week, preceded by a 1.57% decline the week before, a 12.4% drop a week prior, and a 0.93% slump the week before that.

In the U.S. wholesalers continue to try to match the decline in sales by cutting inventory.

The Commerce Department reported wholesale inventories down 1.6% in March, versus an expected 1% contraction.

While the cut was larger than expected, the inventory-to-sales ratio was nonetheless higher, at 1.32, than a year earlier, when it took 1.12 months to exhaust inventories at the then current sales pace.

Still, after months of inventory drawdown, economists are hopeful a stockpile-sales balance is more imminent and, with an expected consumer demand rebound, will allow production to grow once again.

Prospects for the U.S. consumer may be improving as the rate of layoffs slowed in April with 539,000 jobs cut, the fewest in six months. Still, the unemployment rate hit 8.9%, the highest since 1983. The cut was, however, smaller than the 620,000 job losses expected, and the bump in the unemployment rate matched economists' consensus call.

In Canada, the economy saw an April increase in jobs, with 35,900 positions added. The unemployment rate remained unchanged at 8% and, though at its highest level in seven years, came in better than the 8.3% rate, and 50,000 job decline, most economists had expected.

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U.S. CREDIT REPORTING

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Vendors requiring credit reports on U.S. retailers of all types in all sectors are reminded that CanAm Credit, a National Apparel Bureau affiliate, provides a state-of-the-art service with reports sanctioned by Export Development Canada and approved for discretionary limits up to \$50,000.

For further information, contact David Schachter via e-mail at:  
david@acacollect.com.

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TELEPHONE (514) 845-8135  
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# **INSOLVENCY BULLETIN**



## **INSOLVENCY BULLETIN**

**JANUARY 1, 2009 to MARCH 20, 2009**

**NO. 2009-001**

As part of its insolvency representation service, the National Apparel Bureau issues a bi-monthly Insolvency Bulletin to members of which this is one in a continuing series. The Bulletins detail the status of insolvency files being tracked by the Bureau. **We wish to remind our readers, should you note any dossier in which your organization ought to be filing a claim, that you take action to do so.**

**NAME:** ADIK, BOUTIK / 9181-6132 QUEBEC INC

**TRUSTEE:** PIERRE GUAY SYNDIC INC

**STATUS:** Assigned in Bankruptcy

**DATE:** January 14, 2009

**HISTORY:** Company filed an Assignment as above-stated. The first meeting of creditors was held February 4, 2009.

**NET POSITION:** A preliminary file review indicates the unlikelihood of a recovery for creditors.

**ACTIVITY:** NAB disseminated a report of the insolvency and held itself available for the submission and filing of claims.

**NAME:** AUX BEAUX SOULIERS (1980) INC

**TRUSTEE:** LEMIEUX NOLET INC

**STATUS:** Filed a Proposal under the Bankruptcy and Insolvency Act

**DATE:** February 27, 2009

**HISTORY:** Subject filed a Proposal as above-stated. A general meeting of creditors was scheduled for March 25, 2009.

**NET POSITION:** The Proposal envisages acquitting the various secured and preferred claims, thence making payment to the Trustee out of the ongoing business the sum of \$115,000., which sum is to accumulate by June 15, 2012, prior to any distribution to unsecured creditors. Earlier distribution is also contemplated; however the accumulated sum is accordingly lowered in such case.

**ACTIVITY:** NAB disseminated a report of the insolvency and held itself available for the submission and filing of claims.

**NAME:** CANADIAN POLAR BEAR / 9049-4477 QUEBEC INC

**TRUSTEE:** M. DIAMOND & ASSOCIES INC

**STATUS:** Filed a Notice of Intention to make a Proposal under the Bankruptcy and Insolvency Act

**DATE:** March 2, 2009

**HISTORY:** Subject filed a Notice of Intention to make a Proposal as above-stated.

**ACTIVITY:** NAB disseminated a report of the insolvency and held itself available for the submission and filing of claims.

**NAME:** CANICULE INC, BOUTIQUE

**TRUSTEE:** ANDRE ALLARD & ASSOCIES INC

**STATUS:** Filed Proposal under the Bankruptcy and Insolvency Act

**DATE:** March 4, 2009

**HISTORY:** Subject filed the Proposal as above-stated. A general meeting of creditors was scheduled for March 24, 2009.

**NET POSITION:** A preliminary file review indicates that, even with a positive recovery on the remaining assets, only the secured bank debt is likely to be covered.

**ACTIVITY:** NAB disseminated a report of the insolvency and held itself available for the submission and filing of claims.

**NAME:** CARREFOUR 404 INC.

**TRUSTEE:** RAYMOND CHABOT INC

**STATUS:** Ceased operations

**DATE:** January 29, 2009

**HISTORY:** Both company principals were personally assigned in bankruptcy, Christine Ribeaucourt January 29, 2009, and Eric Wadin February 6, 2009. The principals had personally guaranteed various loans and obligations of the company, which guarantees were extinguished with the filings.

**NET POSITION:** It would appear there are effectively no remaining assets in the company. Although insolvent, the company itself instituted no formal proceedings.

**ACTIVITY:** NAB disseminated reports of the personal insolvencies related to the file and followed the dossier as indicated above.

**NAME:** CHEZ HELENE, BOUTIQUE / HELENE PELLETIER

**TRUSTEE:** BRESSE & ASSOCIE

**STATUS:** Assigned in Bankruptcy

**DATE:** December 2, 2008

**HISTORY:** Helene Pelletier was personally Assigned in bankruptcy as above-stated. No first meeting of creditors was scheduled at the time of the filing.

**NET POSITION:** Inspection of the filing documentation indicated effectively no recovery available to creditors.

**ACTIVITY:** NAB disseminated a report of the insolvency and held itself available for claim submission and filing.