

For: Buxbaum Group, Agoura Hills, Calif.
From: Parness & Associates, Aberdeen, N.J.

FOR IMMEDIATE RELEASE

RAPID SALE OF \$1.5 MILLION INVENTORY SHOWS DEMAND FOR VALUE JEWELRY
--Buxbaum Jewelry Advisors and partner LiquiTec dispose of manufacturer's inventory in matter of days

NEW YORK CITY (1/12/10) – When secured lenders in early December asked Buxbaum Jewelry Advisors and LiquiTec Industries to sell off a foreclosed \$1.5 million cost jewelry inventory before the end of the year, the deadline might have seemed unusually tight. But by reaching out to their extensive contacts in the secondary jewelry market, veteran liquidators at both firms carried out the sale in record time.

“The secured lenders needed the sale finished in fewer than 10 days,” noted Stevan Buxbaum, Executive Vice President of Agoura Hills, Calif.-based Buxbaum Group, one of North America’s largest liquidators and appraisers of retail and wholesale inventories. “The deadline was Dec. 31st, and we were finished with the sale by the 23rd.”

Demand for closeout merchandise continues to be strong among secondary-market buyers, who then resell these pieces to jewelry retailers looking to boost their margins by diversifying their offerings, Buxbaum explained. “We knew exactly which buyers would be most interested in this particular inventory and, sure enough, they responded quickly to this sale,” he said.

In the private treaty sale, New York-based Surya Capital acquired the inventory of Shine Diam, Inc. and J Designs By Shine, Inc. The two bulk lots included more than \$1.5 million in diamonds, colored stones, finished jewelry and approximately 17,000 grams of 14-karat gold. All told, the hundreds of rings, necklaces, pendants, earrings, bracelets and bangles added up to more than 2,500 carats of diamonds, 11,000 carats of loose gems and 15,000 grams of 14k white and yellow gold pieces, all with stones.

“The secured lenders were quite happy with the recovery, which followed our recent successful sales of jewelry inventories from retailers and manufacturers such as Henrick’s Jewelers and House of Taylor,” Buxbaum said. “Like the rest of retail, the jewelry industry is looking for value, and closeout merchandise offers an excellent opportunity for chains to diversify their offerings at low cost.”

The current interest in gold as a repository of value also contributed to the success of this sale, Buxbaum added. “With the price of gold at approximately \$1,100 an ounce, that certainly set a good baseline value for much of this inventory,” he said.

About Buxbaum Jewelry Advisors/Buxbaum Group

Buxbaum Jewelry Advisors has assembled a team of jewelry professionals that have provided wholesale and retail jewelers with financial solutions for more than 20 years. It offers a wide range of services and can meet the needs of both financially distressed and profitable jewelry retailers and wholesalers. It is a division of Agoura Hills, Calif.-based Buxbaum Group, which has built its reputation for over 30 years as one of the largest liquidators and appraisers of retail and wholesale inventories across North America.

#####

Press Contacts: At Buxbaum Jewelry Advisors, Stevan Buxbaum, 612-363-6517, sbuxbaum@buxbaumgroup.com; at Parness & Associates Public Relations, Lisa Kreda or Bill Parness, (732) 290-0121, parnespr@optonline.net.