

NOTE TO MEDIA: Michael Lebowitz is available as a resource for your stories on all aspects of the jewelry industry.

From: Parness & Associates, Aberdeen, N.J.

For: MHL Trading, LLC, New York, N.Y.

For Immediate Release

MHL TRADING LAUNCHED BY JEWELRY INDUSTRY VETERAN LEBOWITZ

--New York-based firm specializes in close-out and overstock inventories; inventory appraisals for asset-based lenders; consignment programs; GOB and promotional sales; retail/wholesale consulting

NEW YORK, N.Y. (7/11/17)—Michael Lebowitz, a 45-year veteran of jewelry retailing, wholesaling and consulting, has launched MHL Trading, LLC, offering a wide range of services to the industry.

The New York-based firm's services include buying, selling and appraisals of close-out and overstock merchandise; inventory appraisals for asset-based lenders; consignment programs for retailers; management of going-out-of-business and promotional sales; and consulting for retailers, wholesalers and manufacturers seeking to drive business. MHL will focus especially on diamonds, fine jewelry with diamonds and/or gemstones, antique and estate jewelry, and better watches.

In the close-out and overstock arena, MHL seeks to distinguish itself from other trading firms by offering three levels of return-on-investment based on the cash flow and time constraint requirements of its clients. For example, options for a manufacturer with aged inventory might include an offer to purchase the older merchandise at 30% to 40% of cost; a short-term memo (90 days) designed to recover 50% to 65% of cost; or a six-month memo under which MHL would place the goods into its consignment programs with retailers, potentially recovering up to 110% of cost.

On the appraisal front, MHL offers asset-based lenders a comprehensive analysis of potential recoveries on inventories in the event the borrower defaults (including forced liquidation, gross orderly liquidation, and net orderly liquidation values). The firm can also provide an in-depth analysis of strengths and weaknesses of the appraised business.

Under its consignment program for small to mid-size chains, MHL meets with the client's merchandising team to determine the retailer's merchandise needs (including styles, colors, metals, and price points). The chain promotes the merchandise in an ongoing manner, while vendors receive sell-through reports and payments monthly.

MHL's services on going-out-of-business and promotional sales include general direction, merchandising, marketing/advertising, provision of supplemental merchandise (where allowable by law), and day-to-day supervision.

Prior to founding MHL Trading, Lebowitz spent four years as Director of Jewelry for recycled diamond company White Pine Trading, where he helped launch a new division providing consulting and other services to manufacturers, wholesalers, retailers and asset-based lenders. Before that, Lebowitz served as Executive Vice President of Buxbaum Jewelry Advisors, where he directed store closings, promotional sales, inventory augmentation programs, wholesale auctions, and consulting assignments for retailers, wholesalers or their asset-based lenders.

Previously, he served as a consultant to manufacturer M. Fabrikant & Sons, and held positions as a fine jewelry merchandise manager for Boston jeweler Shreve Crump & Low and a close-out buyer and asset appraiser at Gordon Brothers Corp. He began his career in 1970 with Lebowitz and Co., a family-owned jewelry store in Shrewsbury, Mass., where he was ultimately named Chief Operating Officer. Lebowitz is certified by the GIA (Gemological Institute of America) as a graduate gemologist and as an Okuda Certified Diamond Inspector.

MHL Trading is located at 608 Fifth Ave., Suite 909, New York, N.Y., 10020. Phone is (781) 956-2037.

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