



ACCENTS INC

Where stitchers come for help with their crosses



SPECIAL ANNOUNCEMENT/DMC

April 30, 2008

DMC IN TROUBLE?

There has been a lot of talk on discussion boards about DMC filing for bankruptcy in Paris yesterday. There are a lot of unknowns surrounding what will happen and, while I do not have any idea how this will eventually end, I encourage all of you to consider that stitching has been around a very long time and is not likely to cease if DMC doesn't survive the French bankruptcy laws, which are different than the U.S. laws.

I would encourage you to make sure that you have enough floss to complete any projects that you have already begun. I do believe that there will be a rush on U.S. shops carrying DMC, but I do not believe that DMC floss will be gone from the shelves overnight. Realize that I know no more than you, but logic would say that U.S. distributors have boxes of floss in their warehouses and you will be able to purchase DMC floss for the time being. You might not like the independent shop prices (our price is 59 cents which is below the suggested 63 cent retail) but consider that at least independent shops have been here to keep you stocked and, just possibly had DMC never gone into the chains, cutting their prices so low they might not be in this fix today! In hindsight was it worth it to pay less for DMC all those years at the present cost of having it completely unavailable? If DMC does shut down completely, think carefully about your decision of what floss you will use to replace it. Bear in mind that cheaper isn't always better in the long term.

....gayle

FYI: Accents has stocked Anchor since the late 1980s because we liked it so much better than DMC. Anchor is the best selling floss in Europe. We can convert your DMC with ease!

AND..... FROM THE TRIBUNE IN FRANCE

Someone on my shopowner needlework board wrote the following: I have a contact in France who has been keeping me updated on the information in the news. She told me the other day that DMC couldn't meet their April payroll and here is part of her message today....

The Board of Directors is going to "Trade Court" tomorrow in Paris (DMC Headquarters are there) to declare bankruptcy and to declare that they are unable to meet their financial obligations. Regarding French law that means all the assets of the group are going to be frozen AND sold to reimburse their creditors... And right now the employees are leaving the company and taking their personal things with them...

Here is a link to the whole article (in French) : La Tribune <[http://www.latribune.fr/info/Le-depot-de-bilan-de-DMC-annonce-en-comite-d-entreprise-830--FRANCE-TEXTILE-DMC-20080429TXT-\\$Db=News/News.nsf-\\$Channel=Bourse](http://www.latribune.fr/info/Le-depot-de-bilan-de-DMC-annonce-en-comite-d-entreprise-830--FRANCE-TEXTILE-DMC-20080429TXT-$Db=News/News.nsf-$Channel=Bourse)>

Here is a translation of the article from the Tribune in France: Filing for bankruptcy announced DMC, the former champion French textiles The dossier DMC SA will be filed at the Commercial Court of Paris. DMC Fabrics should suffer the same fate. More than 1,150 jobs are threatened. The Alsatian society has existed for 250 years. This is the end of a saga of 250 years. The textile company DMC SA, the world leader of embroidery thread, announced this Tuesday at a works council in Mulhouse, where his historic birthplace work 340 employees, it would file for bankruptcy Wednesday before the Commercial Court Paris headquarters of the company. Unions expect the same decision for DMC fabrics, sportswear subsidiary of the textile group. The group is faced with changing currencies, rising costs and competition from countries with low prices particularly in Asia. DMC had requested last Thursday the suspension of listing of its title on the stock market because of difficulties encountered and prévison "significant restructuring measures". In the first half of 2007: DMC SA recorded a positive operating margin of 2.8 million euros, while Leisure and Creation and DMC fabrics showed a negative margin (respectively 1.6 million euros and 300,000 euros). Over the full year 2007, DMC SA limited the decline of its turnover to 11.7% against a decline of 20.6% in Leisure and creation and a fall of 26% for the branch tissue. According to the textile federation CGT, stores Leisure and Creation may cease their activity. The DMC has suffered a total decline of 18.9% of its turnover in 2007 to 145.3 million euros.

Your life is an open book – your every action is read by others. Make it an Inspirational manuscript!



(located inside Galerie Severn)

(504) 888-2458

www.accentsinc.com

**3501 Severn Avenue, Ste 1B
Metairie LA 70002-3459**



**Fred & Gayle Horton
Angela Kelly ♦ Janet Horton**



gayle@accentsinc.com ♦ info@galeriesevern.com



Your fine art & framing partner

(504) 888-5361

www.galeriesevern.com

To remove your name from our mailing list, please email gayle@accentsinc.com—use E-letter Removal Request in the subject line and send from the same email address to which the email newsletter was sent. Questions or comments? E-Mail us at accentsinc@cox.net or call (504) 888-2458