



THE ART SOURCE, INC.

91-275 Hanua Street Kapolei, HI 96707

DEPT. OF LABOR AND
INDUSTRIAL RELATIONS
DIRECTOR'S OFFICE
2020 MAY 22 PM 4: 26

May 20, 2020

Director

State Department of Labor and Industrial Relations

830 Punchbowl Street, Room 321

Honolulu, HI 96813

Re: The Art Source, Inc. WARN Act Notice

To Director,

This letter is to notify you that The Art Source, Inc. may be making changes that may require WARN Act notice. Due to the COVID-19 pandemic and the uncertainty of our ability to resume normal business, we are considering one or all of the below actions:

- File for reorganization under Chapter 11 of the United States Bankruptcy Code
- Separation of business through an asset sale
 - Likely to affect up to 40 employees in the below classifications –
 - Management – 6
 - Engineering - 1
 - Sales – 7
 - Administration – 5
 - Installation – 5
 - Manufacturing – 12-16
- Layoff of employees in any or all of the below sites:
 - Factory & Corporate Office – 91-275 Hanua St., Kapolei HI 96707
 - Pictures Plus Maui Marketplace – 270 Dairy Rd. #154, Kahului HI 96732
 - Pictures Plus Kona – 75-1006 Henry St., Kailua-Kona HI 96740
 - Pictures Plus Kakaako – 670 Auahi St. #14, Honolulu HI 96813
 - Plus Interiors Kahala Mall – 4211 Waiālae Ave. #1080, Honolulu HI 96816
 - Pictures Plus Ka Makana Ali'i – 91-5431 Kapolei Parkway #1111, Kapolei HI 96707
 - Island Sole Front Street – 728 Front Street, Lahaina HI 96761

- Island Sole Ko'Olina – 92-1048 Olani St. Space 4-105, Kapolei HI 96707
- Island Art & Sole International Marketplace – 2330 Kalakaua Ave. Lvl 2 Banyan Court, Honolulu HI 96815
- CocoNene Outrigger – 2335 Kalakaua Ave. Suite 104, Honolulu HI 96815
- Island Sole Ala Moana – 1450 Ala Moana Blvd. Unit 1104, Honolulu HI 96814
- Island Sole Kahala Mall – 4211 Waiialae Ave. #B7, Honolulu HI 96816
- Any layoffs made will likely be permanent unless there is a material change in improved business. Layoffs may occur as early as 8/1/20.
- Our business is not affiliated with a union and no bumping rights exist.

It is our intention to take all necessary action to maintain our existing business and workforce, but if we are unable to operate profitably, we will make the necessary changes as noted above. Should you have any questions, you may contact me directly.

Sincerely,

A handwritten signature in black ink, appearing to read 'K. Untermann', with a long horizontal flourish extending to the right.

Kent Untermann

President

The Art Source, Inc.

Direct: 808-368-6186

Email: Kent.Untermann@theartsourceinc.com

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THE ART SOURCE, INC.
91-275 Hanua Street
Kapolei, HI 96707

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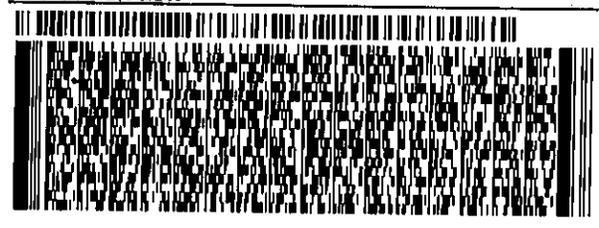
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KAPOLEI, HI 96707
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TO
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830 PUNCHBOWL STREET
ROOM 321
HONOLULU HI 96813

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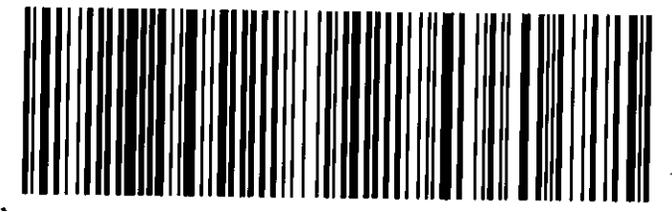
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