

**United States Bankruptcy Court
Southern District of New York**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Finlay Enterprises, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): 13-3492802	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State): 529 Fifth Avenue New York, New York	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP CODE 10017	ZIP CODE
County of Residence or of the Principal Place of Business: New York	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP CODE	ZIP CODE
Location of Principal Assets of Business Debtor (if different from street address above):	
ZIP CODE	

<p>Type of Debtor (Form of Organization) (Check one box.)</p> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____	<p>Nature of Business (Check one box.)</p> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other - Retail <hr/> <p>Tax-Exempt Entity (Check box, if applicable.)</p> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	<p>Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)</p> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> <p>Nature of Debts (Check one box)</p> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts. <hr/> <p align="center">Chapter 11 Debtors</p> <p>Check one box:</p> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <p>Check if:</p> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. <hr/> <p>Check all applicable boxes:</p> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(B).
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<p>Statistical/Administrative Information</p> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. <hr/> <p>Estimated Number of Creditors (Consolidated with affiliates)</p> <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/> 1-49</td> <td><input type="checkbox"/> 50-99</td> <td><input type="checkbox"/> 100-199</td> <td><input type="checkbox"/> 200-999</td> <td><input type="checkbox"/> 1,000-5,000</td> <td><input type="checkbox"/> 5,001-10,000</td> <td><input checked="" type="checkbox"/> 10,001-25,000</td> <td><input type="checkbox"/> 25,001-50,000</td> <td><input type="checkbox"/> 50,001-100,000</td> <td><input type="checkbox"/> Over 100,000</td> </tr> </table> <hr/> <p>Estimated Assets (Consolidated with affiliates)</p> <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,001 to \$100,000</td> <td><input type="checkbox"/> \$100,001 to \$500,000</td> <td><input type="checkbox"/> \$500,001 to \$1 million</td> <td><input type="checkbox"/> \$1,000,001 to \$10 million</td> <td><input type="checkbox"/> \$10,000,001 to \$50 million</td> <td><input type="checkbox"/> \$50,000,001 to \$100 million</td> <td><input type="checkbox"/> \$100,000,001 to \$500 million</td> <td><input checked="" type="checkbox"/> \$500,000,001 to \$1 billion</td> <td><input type="checkbox"/> More than \$1 billion</td> </tr> </table> <hr/> <p>Estimated Liabilities (Consolidated with affiliates)</p> <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,001 to \$100,000</td> <td><input type="checkbox"/> \$100,001 to \$500,000</td> <td><input type="checkbox"/> \$500,001 to \$1 million</td> <td><input type="checkbox"/> \$1,000,001 to \$10 million</td> <td><input type="checkbox"/> \$10,000,001 to \$50 million</td> <td><input type="checkbox"/> \$50,000,001 to \$100 million</td> <td><input type="checkbox"/> \$100,000,001 to \$500 million</td> <td><input checked="" type="checkbox"/> \$500,000,001 to \$1 billion</td> <td><input type="checkbox"/> More than \$1 billion</td> </tr> </table>	<input type="checkbox"/> 1-49	<input type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input checked="" type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> Over 100,000	<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input checked="" type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion	<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input checked="" type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion	<p>THIS SPACE IS FOR COURT USE ONLY</p>
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(Official Form 1) (1/08)

FORM B1, Page 2

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Finlay Enterprises, Inc.	
All Prior Bankruptcy Case Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed: N/A	Case Number: N/A	Date Filed: N/A	
Location Where Filed: N/A	Case Number: N/A	Date Filed: N/A	
Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet.)			
Name of Debtor: See attached schedule 1	Case Number: See attached schedule 1	Date Filed: See attached schedule 1	
District: Southern District of New York	Relationship: Affiliates	Judge: Pending	
<p style="text-align: center;">Exhibit A</p> (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.	<p style="text-align: center;">Exhibit B</p> (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by § 342(b). X _____ Signature of Attorney for Debtor(s) Date		
Exhibit C			
Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No. (See Exhibit C attached hereto)			
Exhibit D			
(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box.)			
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) <div style="text-align: center;"> _____ (Name of landlord that obtained judgment) </div> <div style="text-align: center;"> _____ (Address of landlord) </div> <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).			

(Official Form 1) (1/08)

FORM B1, Page 3

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Finlay Enterprises, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only **one** box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Attorney*

X /s/ Shai Y. Waisman
Signature of Attorney for Debtor(s)

Shai Y. Waisman
Printed Name of Attorney for Debtor(s)

Weil, Gotshal & Manges LLP
Firm Name

767 Fifth Avenue
Address

New York, New York 10153

(212) 310-8000
Telephone Number

August 5, 2009
Date

* In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Arthur E. Reiner
Signature of Authorized Individual

Arthur E. Reiner
Printed Name of Authorized Individual

Chairman and Chief Executive Officer
Title of Authorized Individual

August 5, 2009
Date

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : **Chapter 11 Case No.**
:
FINLAY ENTERPRISES, INC., : **09- _____ ()**
:
Debtor. :
:
-----X

EXHIBIT "A" TO VOLUNTARY PETITION

1. The Debtor has securities registered under Section 12 of the Securities and Exchange Act of 1934. The Debtor's SEC file number is 0-25716.

2. The following consolidated financial data is the latest available information and refers to the Debtor's condition as of July 4, 2009.

a. Total assets	\$ <u>331,824,000</u>	
b. Total debts (including debts listed in 2.c., below)	\$ <u>385,476,000</u>	
		Approximate number of holders
c. Debt securities held by more than 500 holders	<u>None</u>	<u>None</u>
d. Number of shares of preferred stock	<u>None</u>	<u>None</u>
e. Number of shares of common stock	<u>9,443,945 outstanding¹</u>	<u>65</u>

3. Brief description of Debtor's business: The Debtor, together with its direct and indirect subsidiaries, is a retailer of fine jewelry products and operator of stand-alone jewelry stores and licensed fine jewelry departments in department stores throughout the United States.

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of Debtor:

1. Bestinver Gestión S.G.I.I.C. S.A
2. David W. Rose

¹ As of July 4, 2009.

Schedule 1 to Chapter 11 Petition

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”). A motion has been filed or shortly will be filed with the Court requesting that the chapter 11 cases of these entities be consolidated for procedural purposes only and jointly administered.

COMPANY	CASE NUMBER	DATE FILED
Finlay Enterprises, Inc.	09-_____()	August 5, 2009
Finlay Fine Jewelry Corporation	09-_____()	August 5, 2009
Finlay Merchandising & Buying LLC	09-_____()	August 5, 2009
Finlay Jewelry, Inc.	09-_____()	August 5, 2009
eFinlay, Inc.	09-_____()	August 5, 2009
Carlyle & Co. Jewelers LLC	09-_____()	August 5, 2009
Park Promenade, LLC	09-_____()	August 5, 2009
L. Congress, Inc.	09-_____()	August 5, 2009

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
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FINLAY ENTERPRISES, INC.,	:
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Debtor.	:
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Chapter 11
Case No. 09-_____ (___)
Jointly Administered

EXHIBIT C TO VOLUNTARY PETITION

1. Identify and briefly describe all real or personal property owned by or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor does not believe it owns or possesses any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety. To the extent the Debtor has an interest in such property, to the best of the Debtor's knowledge, the Debtor is in compliance with all applicable laws, including, without limitation, all environmental laws and regulations.

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor is not aware of any real or alleged dangerous conditions existing on or related to any real or personal property owned or possessed by the Debtor.

CERTIFICATE OF RESOLUTIONS

I, Arthur E. Reiner, a duly authorized officer of Finlay Enterprises, Inc., a Delaware corporation (the "Company"), hereby certify that at a special meeting of the Board of Directors of the Company (the "Board"), duly called and held on August 5, 2009, the following resolutions were adopted in accordance with the requirements of the Delaware General Corporations Law, the Certificate of Incorporation of the Company and the By-Laws of the Company, and that these resolutions have not been modified or rescinded and are still in full force and effect on the date hereof:

RESOLVED, that, in the judgment of the Board, it is desirable and in the best interests of the Company, its creditors, employees, and other interested parties that a petition be filed by the Company, seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

RESOLVED, that each of the Chairman and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Chief Restructuring Officer, and Vice President and General Counsel (each such officer or designee being an "Authorized Person" and all being the "Authorized Persons") are hereby authorized, empowered and directed, in the name and on behalf of the Company, to execute and verify petitions and amendments thereto under chapter 11 of the Bankruptcy Code (the "Chapter 11 Case") and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") at such time as such Authorized Person executing the same shall determine.

RESOLVED, that the law firm of Weil, Gotshal & Manges LLP is hereby engaged as attorneys for the Company under a general retainer in the Chapter 11 Case, subject to the approval of the Bankruptcy Court.

RESOLVED, that the firm of Alvarez & Marsal North America, LLC ("A&M") is hereby engaged as restructuring advisor for the Company in the Chapter 11 Case and David Coles of A&M is hereby appointed as Chief Restructuring Officer for the Company, subject to the approval of the Bankruptcy Court.

RESOLVED, that each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, and any employees or agents (including counsel) designated by or directed by any such officers, be, and each hereby is, authorized, empowered and directed, in the name

and on behalf of the Company, to execute and file all petitions, schedules, motions, lists, applications, pleadings and other papers, and to take and perform any and all further acts and deeds which he or she deems necessary, proper or desirable in connection with the Chapter 11 Case, including without limitation, negotiating and obtaining debtor-in-possession financing and/or the use of cash collateral, and executing, delivering and performing any and all documents, agreements, certificates and/or instruments in connection with such debtor-in-possession financing and/or use of cash collateral, with a view to the successful prosecution of such case.

RESOLVED, that each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to engage and retain all assistance by legal counsel, accountants, financial advisors, and other professionals in connection with the Chapter 11 Case, with a view to the successful prosecution of such case.

RESOLVED, that each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, and any employees or agents (including counsel) designated by or directed by any such officers, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, affidavits, applications for approvals or ruling of governmental or regulatory authorities, certificates or other documents, and to take such other action, as in the judgment of such Authorized Person or designated officer shall be or become necessary, proper and desirable to effectuate a successful reorganization of the business of the Company.

RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered on behalf of and in the name of the Company, to execute such consents of the Company, as such Authorized Person considers necessary, proper or desirable to effectuate these resolutions, such determination to be evidenced by such execution or taking of such action.

RESOLVED, each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, as the case may be, to: (i) negotiate, execute, deliver and/or file any and all of the agreements, documents and instruments referenced herein, and such other agreements, documents and instruments and assignments thereof as may be required or as such Authorized Person or designated officer deems appropriate or advisable, or to cause the negotiation, execution and delivery thereof, in the name and on behalf of the Company, as the case may be, in such form and substance as such Authorized Person or designated officer may approve, together with such changes and amendments to any of the terms and conditions thereof as Authorized Person or designated officer may approve, with the execution and delivery thereof

on behalf of the Company by or at the direction of such Authorized Person or designated officer to constitute evidence of such approval, (ii) negotiate, execute, deliver and/or file, in the name and on behalf of the Company any and all agreements, documents, certificates, consents, filings and applications relating to the resolutions adopted and matters ratified or approved herein and the transactions contemplated thereby, and amendments and supplements to any of the foregoing, and to take such other actions as may be required or as such Authorized Person or designated officer deems appropriate or advisable in connection therewith, and (iii) do such other things as may be required, or as may in their judgment be appropriate or advisable, in order to effectuate fully the resolutions adopted and matters ratified or approved herein and the consummation of the transactions contemplated thereby.

RESOLVED, that, any and all past actions heretofore taken by any Authorized Person or any officer designated by any Authorized Person of the Company in the name and on behalf of the Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved.

RESOLVED, that the number of directors constituting the Whole Board shall hereby be fixed at five.

IN WITNESS WHEREOF, I have set my hand this 5th day of August, 2009.

/s/ Arthur E. Reiner
By: Arthur E. Reiner
Title: Chairman and Chief Executive
Officer

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re :

:

FINLAY ENTERPRISES, INC., : **Chapter 11**

:

: **Case No. 09-_____ (___)**

:

Debtor. : **Jointly Administered**

:

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**CONSOLIDATED LIST OF CREDITORS
HOLDING 30 LARGEST UNSECURED CLAIMS**

Following is a list of creditors holding, as of August 3, 2009, the 30 largest unsecured claims, on a consolidated basis, against the Debtor and its debtor affiliates that also commenced chapter 11 cases in this Court on the date hereof.¹

Except as set forth above, the list of creditors has been prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure. This list does not include (i) persons who come within the definition of “insider” set forth in section 101(31) of chapter 11 of title 11 of the United States Code or (ii) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 30 largest unsecured claims.

(1)	(2)	(3)	(4)	(5)
Name of creditor	Telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed or subject to setoff²	Estimated amount of claim (if secured also state value of security)

¹ The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtor.

² All claims are subject to customary offsets, rebates, discounts, reconciliations, credits, and adjustments, which are not reflected on this list.

U.S. Bank, N.A.	James E. Murphy Vice President U.S. Bank National Association Corporate Trust Services 100 Wall Street, Suite 1600 New York, NY 10005 Tel: (212) 361-6174 Fax: (212) 514-6841 james.murphy3@usbank.com	senior notes		\$40,582,000
Vaishali Diamond Corp.	579 Fifth Ave, Ste 1475 New York, NY 10017 Attn: Rajesh Shah tel: (212) 308-6033 fax: (212) 308-6185 sanjay@vaishalidiamond.com	trade debt		\$2,716,596.27 (partially secured)
Royal Jewelry Mfg Inc.	1001 Ave of the Americas, 7th Fl New York, NY 10018 Attn: Ben Hakimian tel: (800) 762-9900 fax: (212) 768-0601 RJM@royaljewelrymfg.com	trade debt		\$2,008,333.19 (partially secured)
Richline Group	516 5th Avenue New York, NY 10036 tel: (212) 398-3456 fax: (212)398-3459 fax Attn: Dennis Ulrich dennis.ulrich@richlinegroup.com	trade debt		\$1,807,350.67 (partially secured)
B H Multi Com Corp.	15 West 46th St New York, NY 10036 Attn: Benny Hematian tel: (212) 944-0020 fax: (212) 921 7796 benny@bhmulti.com	trade debt		\$1,255,783.96 (partially secured)
Le Vian Corp.	235 Great Neck Rd Great Neck, NY 11021 Attn: Eddie Levian tel: (516) 466-7200 fax: (516) 466-7293 eddie@levian.com	trade debt		\$1,203,309.82 (partially secured)
Citizen Watch Co of America	1000 West 190th St Torrance, CA 90502 Attn: Danita Grimes tel: (800) 321-1023 fax: (310) 225-4909 dgrimes@citizenwatch.com	trade debt		\$1,098,067.82 (partially secured)
Weindling International Corp LLC	529 Fifth Ave New York, NY 10017 Attn: Sridhar Krishnan tel: (212) 764-7979 fax: (212) 764-9779 Info@Weindling.com	trade debt		\$755,992.35 (partially secured)

Bulova Corp.	1 Bulova Ave Woodside, NY 11377 Attn: Herschel Hiat tel: (718) 204-3300 fax: (877) 204-3340 hhiat@bulova.com	trade debt		\$728,203.51 (partially secured)
MJJ Inc.	902 Broadway, 18th Fl New York, NY 10010 Attn: Nicky Yakubovich tel: (212) 353-2326 fax: (212) 353-0696 info@mjjrbilliant.com	trade debt		\$690,998.36 (partially secured)
Cybel Trading Corp.	18 East 48th St, #1302 New York, NY 10017 Attn: Mike Mandelbaum tel: (212) 752-6600 fax: (212) 752-6510 cybel@cybelco.com	trade debt		\$604,443.24 (partially secured)
Diamond Source Industries Inc	2 West 46th Street, Ste 1205 New York NY 10036 Attn: Abraham Liberman, Pres fax: (212) 840-8169 ds4u580@aol.com	trade debt		\$578,497.22 (partially secured)
Uni-Creation Inc.	dba UniDesign USA 592 Fifth Ave, 11th Fl New York, NY 10036 Attn: Ashit Parikh tel: (212) 282-1111 fax: (212) 282-1110 ashit@embyintl.com	trade debt		\$475,807.71 (partially secured)
Tacori Inc.	1736 Gardena Ave Glendale, CA 91204 Attn: Paul Tacorian tel: (818) 863-1536 fax: (818) 863-1520 paul@tacori.com	trade debt		\$474,671.84 (partially secured)
Julius Klein Diamonds Inc	20 West 47th Street, 9th Fl New York, NY 10036 tel: (212) 813-6963 Attn: Martin Klein, CEO martin@juliusklein.com	trade debt		\$442,516.20 (partially secured)
Assurant Solutions, Inc.	P O Box 93662 Chicago, Il 60673 Attn: Keith Meier , Sr VP tel: (847) 478-8128 fax: (770) 859-3499 Keith.Meier@assurant.com	trade debt		\$423,776.70 (partially secured)

M. Schamroth & Sons	580 Fifth Ave, Ste 2304 New York, NY 10036 Attn: Mitch Schamroth tel: (212) 819-0500 fax: (212) 575-8751 Attn: Matthew Schamroth mshammy@aol.com	trade debt		\$407,539.92 (partially secured)
Oro Alexander Inc.	16055 Ventura Blvd Ste 425 Encino, CA 91436 Attn: Dan Alpert, CEO tel: (800) 784-1231 fax: (818) 784-0386 danny@oroalex.com	trade debt		\$360,226.36 (partially secured)
Seiko Corp. of America	1111 MacArthur Blvd Mahwah, NJ 07430 Attn: Kevin Green tel: (201) 529-5730 fax: (201) 529-3309 kgreen@seikousa.com	trade debt		\$322,812.38 (partially secured)
Colibri Group Inc	25 Fairmont Ave East Providence, RI 02914 Attn: John Tellini tel: (401) 330-4710 fax: (401) 946-4785 customerservice@colibri.com	trade debt		\$318,385.96 (partially secured)
China Pearl Import C P Center	4250 Pennsylvania Ave La Crescenta, CA 91214 Attn: Harry Garakossaian tel: (818) 249-9888 fax: (818) 249-4777 www.chinapearl-usa.com/	trade debt		\$312,897.72 (partially secured)
Lakeview Construction Inc	5325 W 94th Terrace Prairie Village KS 66207 Attn: Jay Davis, Project Mgr tel: (913) 642-7020 fax: (913) 642-8876 Jay@lvconstruction.com	trade debt		\$311,953.60 (partially secured)
Diamonair USA Inc	2 Cranberry Rd Parsippany, NJ 07054 Attn: Sue Lanza tel: (973) 404-1000 fax: (973) 404-1030 slanza@diamonair.com	trade debt		\$287,997.61 (partially secured)
Movado Group Inc.	650 From Rd Paramus, NJ 07652 Attn: John Mihalio tel: (201) 267-8000 fax: (201) 267-8352 jmihalio@movadogroup.com	trade debt		\$283,722.53 (partially secured)

EMA Jewelry Corp	246 West 38th St, Ste 600 New York, NY 10018 Attn: Eddie Weiss tel: (212) 575-8989 fax: (212) 575-9267 sales@emajewelry.com	trade debt		\$242,724.49 (partially secured)
K & F Inc.	3100 North 29th Court Hollywood, FL 33022 Attn: Fred Duneier tel: (954) 920-1500 fax: (954) 920-1552 no email	trade debt		\$220,687.05 (partially secured)
Color Craft	45 West 45th St New York, NY 10036 Attn: Martin Gurney tel: (212) 840-1881 fax: (212) 869-4216 marting@color-craft.com	trade debt		\$207,878.92 (partially secured)
Yurman Design Inc	24 Vestry St New York, NY 10013 Attn: Scott Vogel tel: (212) 896-1504 svogel@davidyurman.com	trade debt		\$203,794.23 (partially secured)
NEI Group	44 Burlews Court Hackensack, NJ 07061 Attn: Ernie Reinitz tel: (201) 488-5858 fax: (201) 488-1926 ernier@neigroup.com	trade debt		\$183,801.93 (partially secured)
Dasan Inc	36 W 37th, Ste 8 New York, NY 10018-7 Attn: David Chabbott, Pres tel: (212) 244-5410 fax: (212) 244-5408 dchabbott@dasaninc.com	trade debt		\$180,908.54 (partially secured)

DECLARATION UNDER PENALTY OF PERJURY:

I, the undersigned authorized officer of Finlay Enterprises, Inc., named as the debtor in this case (the "Debtor"), declare under penalty of perjury that I have read the foregoing consolidated list of creditors holding the 30 largest unsecured claims against the Debtor and certain of its affiliates and that it is true and correct to the best of my information and belief.

Dated: August 5, 2009

By: /s/ Arthur E. Reiner
Arthur E. Reiner
Chairman and Chief Executive
Officer

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
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FINLAY ENTERPRISES, INC.,	:
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Debtor.	:
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	:
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Chapter 11
Case No. 09-_____ (___)
Jointly Administered

LIST OF CREDITORS¹

Contemporaneously herewith, the Debtor and its affiliated debtors (the “Debtors”) have filed a motion requesting a waiver of the requirement for filing a list of creditors pursuant to sections 105(a), 342(a), and 521(1) of chapter 11 of title 11 of the United States Code, Rules 1007(a)(1) and 2002(a), (f), and (l) of the Federal Rules of Bankruptcy Procedure, Rule 1007-1 of the Local Bankruptcy Rules for the Southern District of New York, and General Orders M-133, M-137, M-138 and M-192 of the United States Bankruptcy Court for the Southern District of New York. The Debtors propose to furnish their list of creditors to the proposed claims and noticing agent.

The list of creditors will contain only those creditors whose names and addresses were maintained in the Debtors’ consolidated database or were otherwise ascertainable by the Debtors prior to the commencement of these cases. The schedules of liabilities to be subsequently filed should be consulted for a list of the Debtors’ creditors that is comprehensive and current as of the date of the commencement of these cases.

¹ The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtor.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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:
In re :
:
FINLAY ENTERPRISES, INC., : **Chapter 11**
:
: **Case No. 09-_____ (___)**
:
Debtor. : **Jointly Administered**
:
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CORPORATE OWNERSHIP STATEMENT (RULE 1007(a)(1))

No entity, either directly or indirectly, owns 10% or more of the equity interests in Finlay Enterprises, Inc.

DECLARATION UNDER PENALTY OF PERJURY

I, the undersigned authorized officer of Finlay Enterprises, Inc., named as the debtor in this case, declare under penalty of perjury that I have reviewed the foregoing list of equity security holders and that it is true and correct to the best of my information and belief.

Dated: August 5, 2009

By: /s/ Arthur E. Reiner
Arthur E. Reiner
Chairman and Chief Executive
Officer