

DANISH AMERICAN CHAMBER OF COMMERCE NEW YORK

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NEWSLETTER

No. 2

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JOINT MEETING OF DANISH AMERICAN CHAMBERS OF COMMERCE

The two-day meeting was held in San Francisco on Friday, March 11 and Saturday, March 12, and was arranged by Danish American Chamber of Commerce, Western States.

Participants from the DACC, New York, were Chairman Flemming Søderlund, Karsten Hess, and Jørgen Kolding.

The meeting was opened with a gala event at the World Trade Club. The highlight of the evening was the announcement made by Consul General Henning Kristiansen, Los Angeles, and Mr. Erik Norgaard, of plans for a Scandinavian Center located on San Francisco's waterfront. The Center will house a SAS hotel, dock facilities for cruise vessels, office rental space, an institute for fisheries research, Scandinavian shops and restaurants, and exhibition areas for Scandinavian products. The newly elected Mayor of San Francisco, Art Agnos, is very positive towards the project and has promised his full support. The retiring Chairman of the DACC, Western States, Roy J. Bork, was honored with a standing ovation for his good work over the years.

Saturday a joint meeting, the first of its kind, was held between DACC Western States, DACC Chicago, and DACC New York. Many issues were brought up, lots of good and thought-provoking exchange of ideas were flashed between the participants. It was agreed that a closer professional cooperation between the various Danish American Chambers in the U.S. is essential for furthering business between Denmark and the U.S.A. Another joint meeting should be held before long.

Karsten Hess

LISBETH SCHLÜTER DIES

On February 18, 1988, Lisbeth Schlüter, wife of Danish Prime Minister Poul Schlüter, passed away. The cause of death was cancer.

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ANNUAL DINNER DANCE

It was a festive scene in the Skylight Roof of the Waldorf Astoria where the Chamber held its annual dinner dance on March 18, 1988. All the ingredients, including handsomely garbed guests, were there to ensure a successful party. A good cocktail hour, thanks to Provinsbanken, launched the evening. The hotel chef outdid himself with a gourmet dinner. Everyone danced the night away to the lively dance tempo of Walter Ericson's orchestra.

Once in the ballroom, the evening was officially opened with the Danish Ambassador to Washington, Eigil Jørgensen, proposing a toast to President Reagan, followed by Chairman Søderlund raising a toast to Queen Margrethe. Inga Hulgaard sang the American and Danish national anthems.

With his well-known witty talents in place Werner Valeur-Jensen introduced Leif Donde, our new Consul General in New York. Mr. Donde responded in kind with his own special witticisms and grace. Then Valeur-Jensen paid tribute to veteran member Joseph Krentzel who celebrated his 80th birthday on March 22. Krentzel did the honors of drawing for the winner of a round-trip New York -Copenhagen First Business Class ticket generously provided by SAS. Mr. Jørgen Engell was the winner.

Surprise entertainment was provided by renowned Danish flutist Michala Petri.

All too soon the evening flew by and happy guests reluctantly departed.

EN

**TAX PROPOSAL DROPPED
AFTER DACC PROTEST**

page 2

**SUPERFOS KEPT U.S.
OPERATION SECRET**

page 4

NEW CONSUL GENERAL IN CHICAGO

The Ministry of Foreign Affairs in Copenhagen has appointed Ambassador Niels Julius Lassen Consul General in Chicago. Mr. Lassen is Knight of the Order of Dannebrog, First Class.

Mr. Lassen will arrive in Chicago in the middle of April from London where he has served as Ambassador since 1983. He started his career with the Danish Foreign Service in 1958 and was appointed Head of Division at the Ministry in 1981. Mr. Lassen is 57 years old and married.

HOUSE WAYS AND MEANS

In our November/December Newsletter we quoted a letter written by the Chamber to the House Ways and Means Committee on a proposed tax issue which, if accepted, would have been detrimental to Danish companies operating in the United States.

This particular issue, however, was dropped as part of the budget reconciliation, in the final tax legislation adopted late 1987.

Sometimes it helps to write the politicians!

Kirsten Hess

ANNUAL MEETING

The DNCC Annual Meeting will take place on Wednesday, April 13, 1988, at 11 am, in the University Club, 1 W. 54th Street, New York City.

The meeting has been called by notice and proxy form dated March 18, 1988, mailed to the membership.

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OUR APRIL MEETING

The April Luncheon Meeting will follow the Annual Meeting Wednesday, April 13, 1988, at 12 noon in the University Club, 1 W. 54th Street, NYC.

The speaker will be Mr. Knud Buhl, Director of International Affairs of the Danish Bacon & Meat Council in Bruxelles. The subject "United States/EEC Trade Relations -- Good or Bad" should be interesting, even for those who are not associated with the food business.

EXTRAORDINARY MAY MEETING

On May 6, 1988, an unusual meeting of the DNCC will take place at the Marck, New Jersey, terminal in celebration of the opening of Marck Line's new East Coast - Europe connection.

Details will follow.

MAY LUNCHEON

The May meeting of the DNCC will take place on May 20, 1988, at the New York Yacht Club, NYC, at 12 noon. The speaker will be the well-known Danish former film director Christensen who will talk about "Challenges and Experiences When Starting a Business in an International Marketplace".

JUNE LUNCHEON

The last meeting of the DNCC before the summer will take place on June 29, 1988. The speaker and guest of honor will be Niels Wilhelm, Danish Minister for Industry.

NAME AND ADDRESS CHANGE

Moller Steamship Company has changed its corporate name to MARSK INC.

New headquarters are now at Girardin Farms, Madison Avenue, P.O. Box 880, Madison, NJ 07940-0880. Telephone (201) 514-5000, telex (201) 514-5412.

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NEW MEMBER

We welcome the following new member to the DNCC:

INDIVIDUAL

Richard A. B. Cleiner
Wiskin & Cleiner
30 Rockefeller Plaza, Suite 4313
New York, NY 10112
(212) 313-0800

U.S. attorney concentrating in international business transactions

TRANSFER

Newsletter Committee member for many years, Torben Hage-Jensen, has been asked to serve on DNCC's Program Committee. Their gain, our loss! Thank you, Torben, for your effort, expertise, and time devoted to our Newsletter.

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DANISH FREIGHT FORWARDERS IN THE U.S.

In continuation of our article in the January/February, 1988, issue of the Newsletter, Dan Transport Corp. has advised us of their additional two U.S. offices:

Dan Transport Corp.
2501 Touhy Avenue
Eik Grove Village, IL 60007
Phone: (312) 856-8855
Telex: 210206
Fax: (312) 856-8871
Arne Nørsk, Branch Manager

Dan Transport Corp.
Ocean Center Building, Suite 8
110 West Ocean Boulevard
Long Beach, CA 20802
Phone: (213) 435-4333
Telex: 472049
Fax: (213) 432-1146
Niels Lassen, Branch Manager



Ambassador & Mrs. Eigil Jørgensen
Mr. & Mrs. Flemming Søderlund



Chairman Flemming Søderlund
Mr. & Mrs. Werner Valeur-Jensen



Consul General Leif Donde
Mr. Joseph Krentzel



Mr. & Mrs. Lars Emmery
Mr. & Mrs. Peter Rasmussen
Mr. & Mrs. Tage Benjaminsen
Mr. Ronald Storrette



Mr. & Mrs. Ed Lichtenhagen,
Mr. & Mrs. Albert Duryea



Mrs. George Tannier
Mr. & Mrs. Erik Norup,
Mr. & Mrs. Rasmus Andersen,

SUPERFOS KEPT U.S. OPERATIONS SECRET

A few leaders in Superfos management kept a major U.S. investment secret to shareholders, and even to their own board.

That is one of the disclosures of a new book on the company written by former "Børsen" editor, Erik Rasmussen.

Through an unknown third party Superfos controlled the two trading companies Bolisse and Kaichem. The companies were later formally bought by Superfos. The Danish "SEC" has looked into the allegations and discussed the matter with the new management of the company. They have decided not to pursue the matter any further, but reprimanded Superfos for informing the shareholders too late about the American engagements.

CJJ

COPENHAGEN HANDELSBANK ADVISES ON BUSINESS ESTABLISHMENT IN THE U.S.A.

"A Danish Businessman's Guide to American Law, Business Practices and Taxation" is the title of a new book published by Copenhagen Handelsbank. The book was introduced in March in connection with a seminar held in Copenhagen and Aarhus on investments in the U.S.A. in which seventy Danish companies participated.

Aaron Wise, a partner of the New York Law Firm Rosenbaum, Wise, Lerman & Katz, wrote a major part of the book, which deals with legal aspects of exports to, as well as establishment of a company in the United States. It covers customs and import laws, product liability, buying and leasing real estate, licensing and franchising, joint ventures, acquisitions, litigation and arbitration, taxation and business visas. Also discussed are errors frequently committed by foreign companies in the United States.

In addition, the book features a chapter concerning Danish subsidiaries in the U.S., written by Commercial Counsellor Carsten Schmidt of the Danish Consulate General in New York. James M. Stewart, Regional General Manager of Copenhagen Handelsbank, North America, has contributed a chapter dealing with the U.S. Banking System.

Messrs. Wise, Schmidt and Stewart were all speakers at the seminar in Denmark.

A copy of the book is available and may be ordered from Copenhagen Handelsbank, New York, (212-984-8400) or from its Los Angeles Branch (213-625-0455).

Copenhagen Handelsbank

NOVO TO OPEN NEW HEADQUARTERS IN THE U.S.

On May 5, 1988, Novo, North America, will officially open its new headquarters on a beautiful site in Danbury, CT. The construction costs were originally estimated at \$25 million. The construction was delayed due to a dispute with local authorities.

CJJ

SAS IN TALKS WITH TEXAS AIR

At a time when Eastern and Continental Airlines both have the poorest on-time performance among major U.S. carriers, Scandinavian Airlines seems interested in cooperating with their parent company, Texas Air. According to press reports SAS has even been looking to buy a major stake in the company.

Whereas the company has declined to comment on its investment in the U.S. company, it is publicly known that the company has been involved in talks with Texas Air about a future cooperation. Texas Air is looking to improve services, especially at Continental which lead the general fare hike in March. In the same month SAS had to face yet another refusal by the American aviation authorities to even discuss its wish to fly on more American cities.

CJJ

STILL MORE AQUAVIT

In an attempt to catch up with the success of the Swedish vodka "Absolut", the Fleischmann Distilleries are introducing "Danaka" vodka manufactured by Peter Heering, Denmark. Test markets in Chicago, Colorado and Florida have been the first to benefit from what the distributor calls "the world's most expensive vodka".

After a year of selective marketing "Danaka" has captured more than 10 % of the market share for imported vodka, explains product manager Joachim Becker.

Crucial to the success of the Danish vodka in triangular bottles is the amount of money used on advertising. Where "Absolut" has built its sales around an artsy image, "Danaka" tries to stay upscale in a traditional way. Its newest ad, though, offers the following description: "In a world of Absolute's, Danaka excels."

CJJ

DANISH INTEREST RATES TO FALL

Expecting the interest rates to decline further, Danish government has swaped the larger part of its more than \$ 50 bn domestic debt. The average maturity is now only slightly more than two years.

The interest rates in Denmark are attracting a growing number of foreign investors. The currency is considered relatively stable, and compared to investments in DM investments in Danish bonds offer a spread of more than five points.

CJJ

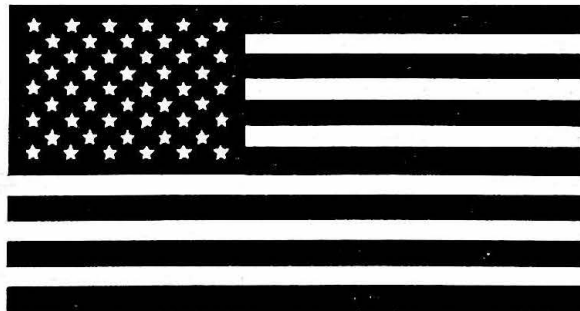
PRIVATBANKEN PROMOTIONS

Lately the New York branch of Privatbanken has promoted two of its Vice Presidents. Ingeborg E. Larsen and Peter H. Bach both became Senior Vice Presidents of their respective departments.

CJJ



**A Danish
Businessman's Guide to
American Law,
Business Practices
and Taxation**



Aaron N. Wise and Maureen Holm

COPENHAGEN  HANDELSBANK

TALL SHIP "DANMARK" VISITS PUERTO RICO

The Danish government training ship "Danmark" visited San Juan, Puerto Rico, March 18-25, 1988.

The Danish Consul, José Busto, the Puerto Rican Tourist Board and various companies and private organizations collaborated in arranging a comprehensive sightseeing and entertainment program for the eighty cadets during the days of the visit.

Captain Ole P. Nielsen and Consul Busto co-hosted a reception for local dignitaries on the 18th, and on March 21st the Captain and Consul General Leif Donde, who flew in for the occasion, co-hosted a reception for Puerto Rican food distributors. This event was sponsored by DAK Foods, Majesty Inc., and Denmark Cheese Association in recognition of Puerto Rico's importance as a market for Danish food products.

The ship was open to the public for 2 consecutive afternoons and more than 3,000 visitors were registered.

After the visit to Puerto Rico the "Danmark" will continue to Jacksonville, Florida, where the Danish Trade Office, Miami, will organize a reception for business contacts. From Florida the ship will head for the Azores and Europe.

Frans T. Bolvenkel

TRADE FAIRS IN DENMARK

April 27-June 12, 1988, Blangstedgård, Odense: BYG & BO 88 - BUILDING EXHIBITION

May 3-7, 1988, Dr. Margrethe Hallen: INTERNATIONAL MACHINE TOOL EXHIBITION

May 4-8, 1988, Bella Center, Copenhagen: SCANDINAVIAN FURNITURE FAIR 1988

May 5-8, 1988, Exhibition Center Herning: TRANSPORT EXHIBITION '88

May 17-19, 1988, Exhibition Center Herning: CURE AND CARE

May 31-June 4, 1988, Bella Center, Copenhagen: ELECTRONIC 88

June 11-13, 1988, Bella Center, Copenhagen: TEXPO-88, INTERNATIONAL TRADE FAIR FOR HOME AND HOUSEHOLD TEXTILES

August 13-16, 1988, Exhibition Center Herning: FORMLAND - TRADE FAIR FOR GIFTWARE, HANDICRAFT AND APPLIED ART

August 25-28, 1988, Bella Center, Copenhagen: FUTURE FASHIONS SCANDINAVIA

August 24-28, 1988, Exhibition Center Herning: INTERNATIONAL FURNITURE FAIR DENMARK

September 11-16, 1988, Bella Center, Copenhagen: ISWA 88 - INTERNATIONAL SOLID WASTES AND PUBLIC CLEANING ASSOCIATION

September 13-17, 1988, Exhibition Center Herning: TECHTRANS CENTER

October 18-22, 1988, Bella Center, Copenhagen: INTERTOOL 88

FROM THE CULTURAL CORNER

The annual kick-off dinner for the CONSTITUTION DAY celebration will take place at Scanticon-Princeton on Friday, June 3, 1988. This year's entertainer will be Arne Lundeman, accompanied by Thyge Thygesen.

On Sunday, June 5, the Constitution Day festivities will continue on the beautiful grounds of the Danish Home, Croton-on-Hudson, NY, and will be all the more festive owing to the fact that June 5th is the original Danish Grundlovsdag.

The program for the ROYAL DANISH BALLET's guest performance at the Metropolitan Opera House is as follows:

Tuesday, June 14, 1988	Premiere	Napoli
Wednesday, June 15, 1988		Napoli
Thursday, June 16, 1988		Napoli
Friday, June 17, 1988		Abdallah
Saturday, June 18, 1988		Abdallah

The Ballet plans to introduce their two new principal dancers, Alexander Kølpin and Nikolaj Hübbe, during their tour to New York and Washington.

Tickets can be ordered through the MET box office, (212) 362-6000

Advance reservation for choice seats for the Opening Night performance and supper at Tavern on the Green a \$250/ticket can be ordered through:

Neel R. Halpern, Chairman of D.A.N.C.E. c/o Danish Consulate General 825 Third Avenue, 32nd Floor New York, NY 10022

The Danish artist BJARNE V.H.H. SOLBERG will show his exhibition/installation "Soul" at La Mama's La Galleria, 6 E. First Street, NYC. (212) 505-2476, from April 21 - May 14, 1988.

An exceptional exhibition of DANISH POSTER ART from 1915 - 1939 will be shown at Privatbanken's Gallery, 20 W. 55th Street, NYC, from May 19 - July 1, 1988.

Anita Rasmussen

DENMARK REVIEW

All DACC members receive the quarterly "Denmark Review" from the Danish Consulate General, New York.

The Board of Directors of the DACC and the Consulate General have made an agreement whereby corporate members of the DACC may receive and distribute to their business contacts a quantity of this magazine. The quarterly may be ordered from the Danish Consulate General at a nominal charge of \$2 per copy.

The Consulate General will be pleased to add individuals to their mailing list.

Carsten Schmidt

DENMARK IMPORTS MILK

A declining Danish milk production forced by EC decree has made it necessary for a number of Danish milk processing plants to import milk. In a press release from USDA even the Americans note the irony of slaughtering cows while importing milk. In 1987 the Danish milk production was down 5 percent from the year before, and it is expected to decline further 3 percent this year.

CJJ

FURNITURE EXPORTS SLIGHTLY UP

The value of Danish furniture exports were up in 1987 over 1986. The increase was slight, however, and marketers note that the American demand remains weak.

CJJ

REPOLGLE GLOBES INC. BUYS SCAN-GLOBE A/S

The world's largest manufacturer of globes, Repolgle Globes Inc., recently bought Scan-Globe A/S, Denmark. Scan-Globe was established in 1963 and quickly became one of the largest manufacturers of lighted globes on the world market.

Scan-Globe A/S presently has 75 employees, but the recent takeover by Repolgle will probably mean a strengthening of the production facilities in Denmark as some Repolgle products will now be manufactured in Denmark.

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special listings

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Tel: (718) 802-9010
Fax: (718) 522-3498
68 Bergen Street, Brooklyn, NY 11201

POSITION AVAILABLE

Norup/Clark Inc., a Manufacturer's Representative located on Manhattan, seeks a part-time person to handle general office functions.

Skills include: good telephone personality, light typing, some telephone sales.

For further information, please contact Erik Norup at (212) 752-3448.

POSITION WANTED

Dane, age 26, Green Card, Resident alien, BBA in International Business Administration, seeks new challenges in marketing in New York Metropolitan area.

Please contact Erik Sommer, 25 Two Bridges Road, Towaco, NJ 07082. Phone: (201) 316-0240.

DANISH HARVARD STUDENT SEEKS SUMMER JOB

Twenty year old, energetic and presentable Danish Harvard student seeks three month summer job. Fluent in English and Danish with working knowledge of all Scandinavian languages and French. Interested in areas of Business, Law, and International Relations.

Please contact Mark Leschly, 106 Winfield Road, Princeton, NJ 08540. Phone: (609) 921-0590.