

DACC NEWS BULLETIN

NO. 3

MAY/JUNE 1989

COMING DACC PROGRAM

July 24 - Reception on the Danish training ship GEORG STAGE will be held in New York at South Street Seaport from 5.30 - 7.30 pm.

September 26 - Joint meeting with the other Scandinavian Chambers. Guest of honor and main speaker is the Norwegian Prime Minister, Gro Harlem Brundland.

Also in September, although the date and place is yet to be determined, we will have Poul Svanholm, CEO of Carlsberg Breweries, as our guest speaker.

October 27 - Meeting to introduce the new Danish Ambassador to the US, His Excellency Peter Dyvig.

NEW DANISH AMBASSADOR TO THE U.S.



On June 1, 1989, Ambassador Peter F. Dyvig succeeded Ambassador Eigil Jørgensen at the Danish Embassy in Washington, DC.

Peter F. Dyvig has been Ambassador to Great Britain since 1986. Prior to that he was Permanent Under Secretary of State for Foreign Affairs in Copenhagen. Ambassador Dyvig served as Minister Counsellor in Washington from 1974-76.

Ambassador Jørgensen has retired from the Ministry of Foreign Affairs, but will be active in private industry. He has accepted a position as consultant and Member of the Board of Directors in the A.P. Møller Group.

LOVE, ART AND TAX

"There is nothing as important as love and art," stated the Danish Prime Minister Poul Schlüter recently, when he announced his plans to marry Anne Marie Wessel.

A few days later he confronted the Danish public with another message that many Danes would feel was just as important. A total overhaul of the Danish tax system would cut the top bracket from 67 to 50 per cent. Fewer deductions and extended user fees for public services will balance public spending. The leading opposition party, the Social Democrats, have criticized this proposal for being a handout to the well-to-do. In their vision a more socially just tax reform will extend the untaxed income. Both proposals foresee a lower tax on gasoline, which - as the rest of the proposals - are an attempt to align Danish taxation to the rest of the EC.

The reform will be the main political battle of the year. Early surveys show a majority of the Danes preferred a compromise on this issue.

As part of the tax reform, Danish corporate tax is expected to be lowered to 35 per cent. Surveys among business leaders indicate that they prefer a lower personal income tax in order to motivate their employees.

CJJ

GET PATENT ON DENMARK.....p. 3

DEALS FOR HI-TECH INVESTORS..p. 5

DANISH AMERICAN CHAMBER OF COMMERCE

NEW MEMBERS

We welcome the following new members to the DACC:

CORPORATE

William F. Vertolli
AARHUS INC.
131 Marsh Street
Port Newark, NJ 07114
(201) 344-9049

Aarhus Inc. is a U.S. subsidiary of Aarhus
Oliefabrik A/S, Aarhus, Denmark. Edible fats and
oils.

Ralph and Gunlog Millet
DFL, INC.
Box 9641
New Haven, CT 06536

Export electronics to Denmark.

Seth F. Asofsky
SOCIETE GENERAL
50 Rockefeller Plaza
New York, NY 10020

Banking for U.S. subsidiaries of Scandinavian
firms.

INDIVIDUAL

Peter Dressing
CARLSBERG INTERNATIONAL
666 Greenwich Street, Apt. 825
New York, NY 10014
(212) 691-0628

Carlsberg beer is imported by Anheuser-Busch.

Enan Galaly
RIVERSIDE HOTEL - TAMPA
200 N. Ashley Drive
Tampa, FL 33602
(813) 223-2222

Hotel and travel industry.

Anders S. Lofvenholm
MEADOX SURGIMED, INC.
112 Bauer Drive
Oakland, NJ 07436

Olbert Balloon Catheters.

Ernst T. Sanchez, Esq.
ARTER & HADDEN
1919 Pennsylvania Avenue., N.W. Ste. 400
Washington, DC 20006
(202) 775-7130

Law firm with international expertise.

Per A. Sjolund
ONLINE MARKETING CO.
P.O. Box 1608
Greenwich, CT 06836
(203) 625-9292

Database networking: mergers, acquisitions and
divestitures.

Steen Weber Rasmussen
BERLITZ TRANSLATION SERVICES
277 Park Avenue South, 17th Fl.
New York, NY 10010
(212) 777-7878

Translation and interpretation services.

ANNUAL MEETING

Chairman Soderlund conducted the DACC Annual
Meeting at the University Club, New York, on April
13.

Included on the agenda were reports from various
committees. A proposal for change in the bylaws
was made that would modify the functions of board
members and officers in the future.

The following members were elected to the Board:
John Hansen, Northern Feather; Angus McDowell,
McDowell CPA PC; Marilyn Montgomery, City Bank,
N.A.; Henrik Slipsager, ISS. Relected to the
Board were: Soren Svenningsen, Majestic Ham;
Werner Valeur-Jensen, Valeur-Jensen & Adams.
Departing from membership on the Board are
Flemming Soderlund, Paul Steffensen, and Roger
Anderson.

After adjournment of the Annual Meeting the Board
met to constitute itself. Henry Greenebaum opened
the meeting and conducted election of officers. He
then turned the meeting over to our new Chairman,
Werner Valeur-Jensen.

A complete list of officers and committees will be
published in our September/October Newsletter.

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SAS BUYS STAKE IN INTERCONTINENTAL

Scandinavian Airlines System has agreed to pay 500 million dollars to Seibu Saison Group, Japan, for a 40% stake in the Intercontinental Hotel chain. According to the agreement a joint management will be established that will operate the 106 hotels world-wide, which will be part of the two companies' strategies of creating a global travel service network.

Seibu Saison bought Intercontinental in December, 1988, from the British company Grand Metropolitan.

CS

SAS ACQUIRES OSTERMANN PETERSEN INC.

Ostermann Petersen Inc. of Copenhagen, founded in 1912, whose primary business is in world-wide sales of duty-free merchandise to diplomats, was acquired by SAS Trading earlier this spring. Another step in the SAS expansion program, the new facility will be responsible for all duty-free sales within the SAS Group divisions.

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OPENING IN CHICAGO

The world's largest Georg Jensen store opened on May 19th on 959 N. Michigan Avenue in Chicago's Drake Hotel.

"The finest retailers in the world now populate Michigan Avenue" says Paul Steffensen, U.S. President of Royal Copenhagen, the parent company of Georg Jensen. "We're proud that Georg Jensen is among the international merchants along this magnificent street".

Besides the famous Georg Jensen silverware, the store features a complete selection of precious porcelain art and dinner service by Royal Copenhagen. - Also, in the store, you will find the full range of china from porcelain manufacturer Bing & Grøndahl. - Besides Holmegaard glasses there is a selective grouping of gifts and decorative objects.

Press Release

SCAN-AGENT ON MADISON AVENUE

In late April Ras Andersen, President of Scan-Agent, opened the 10-year old company's first independent showroom at 41 Madison Avenue, New York City.

Scan-Agent imports a broad selection of Scandinavian gift and tableware, retailed at specialty stores across the country.

From Denmark there is a complete line of Richard Nissen woodware.

Press Release

DENMARK RATIFIES EUROPEAN PATENT

On June 1, 1989, the Danish Folketing ratified the European Patent Convention, which means that from January 1, 1990, the procedure for obtaining patent protection will be simplified.

Up till now 13 European countries have ratified the Convention, which makes it less expensive and much simpler to obtain patent protection in the participating countries.

CS

UN AGENCY TO COPENHAGEN

The UN agency IAPSU moved to Copenhagen in April after continuing pressure from the Nordic countries.

The organization coordinates all the purchases of the United Nations, currently amounting to about US\$ 1.5 billion per year.

The plans are for a UN commercial center, which will include other UN agencies, to be developed in Copenhagen.

Scandinavia Today

SDS OPENS IN JULY

New York gets its fifth Danish bank. SDS Bank - owned by Sparekassen SDS - starts operating in the first days of July under the management of Mr. Steffen Johansen.

SDS is by some measures the third largest bank in Denmark. Although it still carries the name Sparekassen it operates under new legislation as a commercial bank.

SDS plans what appears to become the largest ever stock issue in Denmark for this fall. Already showing a healthy capital ratio, this infusion of funds will help SDS become a sizable player in on New York market.

Mr. Steffen Johansen, who was earlier in charge of the bank's representation in Tokyo, tries to cool expectations. There will be no spectacular start, nor will SDS try to underbid its Danish competitors to attract Danish customers.

"It is a jungle out there, and we have to learn how to walk safely first," the new arrival among the Danish bank managers add.

CJJ

UNICON BUYS INTO AMERICAN CONCRETE

The Danish concrete company Unicon has bought another three factories in the Carolinas and is looking to buy two more. With the latest purchase of Big Concrete Supply the Danes operate and own 15 factories in the two Southern states, with an annual sale of some \$ 27 million. Market share in North and South Carolina is still under 10 per cent, and according to the CEO, Karl Gade, Unicon will strive to expand further in that region.

CJJ

RENOWNED DANISH ARCHITECT DIES

Finn Juhl, the 77-year-old internationally renowned architect, furniture and industrial designer, died last month in Copenhagen after a short illness.

An innovator and pioneer in furniture design, it was his elegant, beautifully crafted, functional designs in the 1940's and 50's that, in great part, established Denmark as the source of fine contemporary furniture, known the world over as "Danish Modern".

His furniture was introduced and manufactured in the United States in the 50's by the Baker Furniture Company.

In his distinguished career as an architect he designed the interior of the main building of Copenhagen Airport and, here in New York, the interiors and furniture for the United Nations Trusteeship Council hall.

EN

DENMARK AND TWA ON CBS

In an effort to bring back Denmark to the attention of the American traveller, The Danish Tourist Board and the airline TWA have teamed up to promote Denmark in TV spots. SAS did get the first shot at participating, according to Tom Sodemann, Managing Director for the Danish Tourist Board in New York. SAS did not want to take part in a campaign solely for Denmark, but TWA was interested. Danish tourism has not been able to attract as many Americans as earlier, and the budget for promotions in the US has therefore been doubled to DKR 10 million.

The spots, which are running on CBS in the most prospective areas, offer glimpses of Legoland, romantic castles and Pjerrot.

JJ

FOURTH OF JULY AT REBILD

"Hands Across the Sea" is the theme for this year's Fourth of July celebration in the hills of Rebild, Denmark. This year marks the 77th anniversary at which Denmark has honored the Independence Day of the United States.

Principal speakers are:
from the United States: Walter Schirra, NASA astronaut, the only one to have flown all three spacecrafts: Sigma T Mercury, Gemini 6, and Apollo 1.

from Denmark: Waldemar Bandolowski, distinguished lawyer and entrepreneur, of Copenhagen, and internationally renowned yachtsman. In 1992 he will be a member of the Danish team competing for the America's Cup.

PR AND DEALS TO ATTRACT HI-TECH INVESTORS

Chosen among a number of bidders, the public relations firm Hill and Knowlton has been selected to assist in an effort to attract investments to Denmark.

The Danish government will seek to convince investors from hi-tech leaders such as the US and Japan to look to Denmark for their European expansion.

The total budget for the public relations effort will be some \$ 8 million.

The PR will be followed by attempts to cut the investors a deal upon arrival in Denmark.

Cooperating with a professional and local PR-firm will be a first for the Danish government. To get the contract Hill and Knowlton, who are known for their work for Novo-Nordisk, also accepted unusual terms of payment. Instead of receiving a retainer based on its time spent, the public relations experts will be paid according to the activity they create.

To help generate interest in the campaign, the Danish Foreign Minister Mr. Uffe Ellemann-Jensen is considering a visit in the fall to centers of hi-tech knowledge in the US - in particular New York and Boston.

CJJ

SCANDINAVIAN FURNITURE FAIR

The annual Furniture Fair in Copenhagen's Bella Center, in early May, featured, as always, exhibitors from Denmark, Finland, Iceland, Norway, Sweden, and other European countries.

Elegant, lightly-scaled chairs were the highlight from Danish designers such as Haugesen, Anders Hermansen, Friis & Moltke, Rud Thygesen & Johnny Sørensen, and Hans Wegner. The Nestor among Danish furniture designers, Hans J. Wegner's 75th birthday was celebrated at the fair with a retrospective exhibition of his designs. An appropriate testimony to the timeless quality of his creations.

It is worth noting that over 60% of Danish furniture production is exported, making it Denmark's fourth largest export commodity. In 1988 exports of Danish furniture to the United States amounted to \$135 million, or 13.1% of total Danish furniture exports.

EN

B & O TELEPHONES ENTER AMERICAN MARKET

Through a sales agreement with the Swiss telecommunications company Ascom Bang & Olufsen of Denmark will introduce its Beocom telephone in the US. The first 10.000 of the slick phones have reached the stores, according to B & O, and more will be distributed through Ascom's subsidiary, Eurotel.

CJJ

FROM THE CULTURAL CORNER

Danish photographer MARIANNE ENGBERG is exhibiting a new collection of her pinhole photographs depicting Columbia University in St. Paul's Chapel at Columbia University, Amsterdam Avenue and 116th Street, NYC. Through June 30, 1989.

The American Scandinavian Society Art Committee presents a selection of contemporary Danish art from Ambassador John L. Loeb, Jr.'s collection at PRIVATBANKEN GALLERY, 20 W. 55th Street, NYC. The collection includes works by Robert Jacobsen, Egill Jacobsen, Kurt Trampedach and Hans Voigt Steffensen, among others. Through September 6, 1989.

On June 24 THE SOLOISTS FROM THE ROYAL DANISH BALLET will perform at Westchester County Center in White Plains, NY. Tel: (914) 949-8900 for further information.

On June 29 the DANISH RADIO CHOIR will perform at St. Bartholomew's Church at Park Avenue and 50th Street, NYC. For further information, phone (212) 751-1616, ext. 227.

July 10 through 17 AARHUS PIGEGARDE will visit New York and give concerts at various locations. Call (201) 796-1724 for further information.

The Danish jazz group FRANS BAK & THE BLUE SHOUT will perform at Sweet Basil, 88 Seventh Avenue, NYC, August 29. Phone (212) 242-1785 for further information.

Every Saturday, from June through September, The Hans Christian Andersen Storytelling Committee sponsors STORYTELLING at the statue of HANS CHRISTIAN ANDERSEN in Central Park, Fifth Avenue and 72nd Street, from 11:00 - 12:00.

Anita Rasmussen

NEW TELEPHONE NUMBERS IN DENMARK

Beginning in May, 1989, new area codes were introduced in the Danish telephone system. Only the two first digits, which are related to the area, were changed. The old telephone numbers may be used until the end of 1989.

The following examples illustrate the new number system:

<u>Old number</u>	<u>New number</u>
01 150000	33 150000
03 480000	53 480000
05 550000	75 550000
07 440000	97 440000

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DACC'S OFFICE HOURS THIS SUMMER

The office will be closed June 16-June 30. Office hours in July will be 9.30 am - 1.30 pm every Wednesday. The office will be open every day August 1-8, closed August 8-29. On August 30 we will resume normal office hours, daily 9.30 am - 1.30 pm.

Winnie Emmerly

TRADE FAIRS IN DENMARK

August 12-15, 1989, Exhibition Center Herning: FORMLAND FAIR

August 23-27, 1989, Exhibition Center Herning: INTERNATIONAL FURNITURE FAIR DENMARK

August 24-27, 1989, Bella Center, Copenhagen: FUTURE FASHIONS SCANDINAVIA

September 1989, Bella Center, Copenhagen: EDUCATION 89

September 4-6, 1989, Bella Center, Copenhagen: THE BEST OF MARKETING

September 12-16, 1989, Exhibition Center Herning: AUTOMATICS '89

September 26-October 1, 1989, Bella Center: BUILDING FOR BILLIONS 89

October 11-14, 1989, Bella Center, Copenhagen: FAST FOOD 89

January 6-14, 1990, Bella Center, Copenhagen: COPENHAGEN INTERNATIONAL BOATSHOW 90

February 10-13, 1990, Exhibition Center Herning: FORMLAND FAIR

February 15-18, 1990, Bella Center, Copenhagen: FUTURE FASHIONS SCANDINAVIA

DT

SIMPLIFIED TAX FREE SHOPPING AT COPENHAGEN AIRPORT

The Airport Shopping Center at Copenhagen Airport is simplifying tax free shopping for its customers.

A catalogue was recently introduced, and it is even possible to order from the catalogue in advance by mailing the order not later than ten days prior to departure. The merchandise will then be ready for pick-up on the day of departure.

U.S. or Japanese passport holders may shop free of VAT if the purchase exceeds DKK 600 (approx. US\$ 85) simply by showing their passports. Other nationals may present their tax-free invoice, boarding pass and the articles bought to the Tax Refund office at the airport.

DT

DACC APRIL LUNCHEON

The Chamber's April luncheon took place at the University Club, following the Annual Meeting.

Werner Valeur-Jensen, as our new Chamber Chairman, presided over the meeting. Together with Edw. Lichtenhagen, Valeur-Jensen thanked outgoing Chairman Flemming Søderlund for his dynamic work and leadership of the Chamber over the last three years. In appreciation of his effort and devotion Mr. Søderlund was presented with a beautiful glass bowl with inscription.

The guest speaker for the event was Professor Ed Boyle, Rutgers University, whose topic was "The Present and Future of the American Economy".

BUSINESS OPPORTUNITIES

Danish manufacturer of ionizers for office air cleaning seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/15 - 3EC

Danish manufacturer of equipment and spare parts for the printing industry seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/39-43 - 4EC

Danish manufacturer of bakery equipment seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/37-38 - 5EC

Danish manufacturer of mechanical security equipment seeks distributor/licensee for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/76/10 - 6EC

Danish manufacturer of quality citizens band radios seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/85/25-29 - 7EC

Danish manufacturer of swim floats/floating transporters seeks licensee for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/70/19 - 8EC

Danish manufacturer of plastic kitchenware seeks distributor or licensee for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/39/24 - 9EC

Danish manufacturer of men's and women's clogs and baby shoes seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/64/01-06-17.SH

Danish manufacturer of pine furniture with antique look finish seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/94/00-17.SH

Danish manufacturer of marine gearboxes/transmission for fishing and work boats seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/82-83 - 10EC

Danish manufacturer of equipment for mink farms seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/96/00 - 11EC

Danish manufacturer of candle production equipment seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/37-38 - 12EC

Danish manufacturer of cornets/waffles for the icecream industry and production machinery for same seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/37-38 - 13EC

Danish manufacturer of quality shopping bags with decoration seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/95/05-16.SH