

# DACC NEWS BULLETIN

NO. 1

MARCH/APRIL 1997

## Denmark's New Government

The Danish Prime Minister Poul Nyrup Rasmussen has reshuffled his coalition, following the decision in December by the small Centre Democratic Party to withdraw from the three-party coalition.

The main portfolios in the Danish government have remained. The primary changes involve moving former Research Minister Frank Jensen to the Justice Ministry, Bjørn Wersth from Justice to Traffic, Jytte Hilden from Culture to Research and appointing a new minister - Ebbe Lundgaard - to the Culture portfolio. An innovation in the new cabinet is the creation of a super-Ministry of Food, which includes agriculture, fisheries and several consumer areas which were previously under other ministries and councils.

A new general election does not have to be held in Denmark until September 1998, although most observers expect the narrow government to call early elections sometime in 1997.

Source: Nordic Council of Ministers

## Man of the Year Event

Danish American Chamber of Commerce and Danish American Society have planned the Man of the Year Celebration with a dinner dance at the Harvard Club in New York on Saturday April 26.

Our honoree this year is Werner Valeur-Jensen who as Chairman of DACC and his involvement in so many other Danish American organizations, in particular the Stamford-Denmark Friendship Race, for many years has been dedicated to strengthening Danish American relations.

We are grateful to our event sponsors: Den Danske Bank, Maersk Line, Novo Nordisk, Scandinavian Airlines, and Unibank.

See you all on April 26th!

EN

## Dane Appointed Executive Vice President of Gillette

Jørgen Wedel has climbed to the top of one of the World's best known companies. In February he was appointed Executive Vice President of Gillette. He will be in charge of international sales and the Duracell division.

The Danish businessman started out at Braun Electric in Copenhagen, and after a career in Denmark, Germany, and England he was appointed Chief Executive of Braun International in 1991. Braun is owned by Gillette and is headquartered in Boston. In 1993 he was appointed Chief Executive of Oral-B, the world's bestselling brand of toothbrushes which is also owned by Gillette. Gillette has 34,000 employees.

## Lego Races Ahead

Toymaker Lego is back on track on the US market. Whereas sales are stagnating in Europe, Lego Northamerica has managed to increase retail sales 25 pct. over the past two years, 15 pct. in 1995, and another 10 pct. in 1996. Peter Eio, President of Lego, says he is very happy with the development, especially since it is based on organic growth and 1997 is expected to be another boon year. 1997 is also the year Lego takes a big step from its traditional building bricks into the new interactive toy market. After two years' development the first Lego CD-Rom will be launched in August as part of a licensing agreement with Mindscape, one of the world's leading makers of consumer software. Finally, Lego is taking the first steps into a whole new area - children's TV. The reason being not only the move into the interactive and electronic market, but also the political development in the US. The White House and the major TV networks have agreed that every day the networks should bring three hours of children's programming of an educational nature. Lego - as a potential content provider - has already met with several production companies and sees TV as another way of strengthening the Lego image and brand.

VH

## TV Morning Show

D.A.C.C. newsletter wants all its readers to know that on Monday May 12 at 7 am, ABC TV Networks will bring two hours direct transmission from Copenhagen on their "Good Morning America" show.

EN

# DANISH AMERICAN CHAMBER OF COMMERCE

## Welcome to New Members:

David J. Aron, Esq.  
216 East 45th Street, 17th fl.  
New York, NY 10017

Mr. Gregers Kofoed-Hansen  
ABB Treasury Center Inc.  
One Stamford Plaza  
P.O. Box 120071  
Stamford, CT 06912-0071

Mr. Stig Bøgh Karlsen  
Carat North America  
3 Park Avenue, 34th fl.  
New York, NY 10016

Mr. Jan Meyer, Esq.  
1467 Essex Road  
Teaneck, NJ 07666

Ms. Sys Trier Morch  
55 West 16th Street  
New York, NY 10011

## President of Maersk Inc. Honored

On February 27, 1997, The Traffic Club of New York honored Tommy Thomsen, President of Maersk Inc., with the Club's Transportation Person of the Year award.

Before an audience of over one thousand people, the Club commended Mr. Thomsen, and Maersk, for being in the forefront of the transportation industry. Mr. Thomsen was joined on the dais by New York City Mayor Rudolph W. Giuliani and many other prominent figures from all over the country.

HH

## New Chamber of Commerce

Danish American Chamber of Commerce Georgia Inc. has been formed in Atlanta. As the new Chamber was to hold its first meeting March 24 to elect directors and officers, no results were available at press time. We wish D.A.C.C. Georgia Inc. success, and look forward to a close cooperation with them.

If any of our members would like to contact the Atlanta Chamber you may call Johnny Nielsen at (770) 984-2667.  
EN

## The New Immigration Law

The British-American Chamber of Commerce invites you to attend a Breakfast Seminar: The New Immigration Law: Challenges & Opportunities, sponsored by Barst & Mukamal, which is one of the largest immigration law firms in America. Please contact our Secretariat for further information.

## Hold the Date

Danish American Society celebrates the Queen's birthday on April 16 at the Consulate General of Denmark, 885 Second Avenue, 18th floor, New York, NY 10017.

## Useful Danish Web-sites:

- Copenhagen, the Competitive Capital  
(<http://www.copcap.dk>)
- Copenhagen 96, Cultural Capital of Europe 1996  
(<http://www.teledanmark.dk/copenhagen96>)
- Copenhagen Business School (<http://www.cbs.dk>)
- Copenhagen Now, Guide to the Danish Capital  
(<http://copenhagen.now.dk>)
- Danish Research Councils  
(<http://www.fsk.dk/forskraad/index-uk.html>)
- Danish Tourist Board in New York  
(<http://www.deninfo.com>)
- Denmark Hotel List (<http://www.dkhotellist.dk>)
- Greenland Guide (<http://www.greenland-guide.dk>)
- GrundtvigNet (<http://www.grundtvig.dk>)
- HotelNet DK (<http://www.hotelnat.dk>)
- International Health Insurance Danmark  
(<http://www.ihl.dk>)
- Jubii, Danish Internet Database  
(<http://www.jubii.dk>)
- Royal Danish Consulate General, New York  
(<http://www.denmark.org>)
- Royal Danish Embassy, Washington  
(<http://www.globescope.com/denmark>)
- Trade Directory for Denmark (<http://www.uhk.dk>)
- Assoc. of Danish Furniture Industries  
(<http://www.furniture.fDMI.dk>)
- Confederation of Danish Industries  
(<http://www.DI.DK>)

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**We're going even further to bring Scandinavia,  
The Baltics and CIS closer with the return of  
"The Late Addition"  
Newark - Copenhagen - Newark**

Effective May 30, 1997, SAS's late flight from Newark to Copenhagen will return ON A PERMANENT BASIS. With a departure time of 11:50 P.M., you can spend the day doing business, schedule extra meetings, and miss the rush hour traffic. Even if you're coming in to Newark from a connecting flight, it's hard to be late for the latest flight to Europe from Newark.

**SK902** from Newark to Copenhagen gives the business and leisure traveler the convenience of more time before takeoff, plus excellent connections to the rest of Scandinavia and Europe.

**SK901** from Copenhagen to Newark gives the traveler the opportunity to make full use of their day prior to departure. Business travelers' will now have more time to do business and still be able to return back the same day with excellent connections from the rest of Scandinavia and major cities in Europe. And leisure travelers can have an extra day for sightseeing or just to relax.

Here's how we're bringing you closer:

**EASTBOUND: SK902 - NEWARK - COPENHAGEN**

| <b>Times</b>          | <b>Days of Operation</b> |
|-----------------------|--------------------------|
| 11:50 pm - 1:25 pm +1 | Daily ex Mo/We           |

**WESTBOUND: SK901 - COPENHAGEN - NEWARK**

| <b>Times</b>       | <b>Days of Operation</b> |
|--------------------|--------------------------|
| 7:45 pm - 10:10 pm | Daily ex Mo/We           |

Our other daily non-stop transatlantic flights between Newark and Copenhagen, Oslo and Stockholm, as well as our transatlantic Chicago and Seattle flights to and from Copenhagen will maintain their earlier schedules.

**For more information, contact your Travel Agent,  
Corporate Travel Department  
or SAS at 800/221-2350.**



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## Fear of Litigation

One of the great terrors of doing business in the U.S. is the fear of becoming embroiled in a long running and expensive lawsuit. There is no question that litigation costs are high in this country, where each side usually bears its own costs, regardless of the merits of the case. In addition, even when the parties have undergone lengthy pretrial proceedings, they may find themselves having to wait more than a year before the court is ready to try the action.

Naturally, there is no certain way to prevent litigation, and it is sometimes, of course, the only possible way in which to enforce one's legitimate rights. However, if the parties wish, they can agree to arbitrate. While mediation is an attempt to assist the parties in renegotiating their differences, an arbitration award is binding upon the parties. The arbitration process is swifter and less costly than litigation in court, and there are permanent arbitration institutions, such as the American Arbitration Association, which provide appropriate facilities and arbitration panels.

An arbitrator is not bound by principles of substantive or procedural law in the same manner as a court. He may do justice as he sees it, applying his own sense of law and equity to the facts of the case. The award may well reflect his interpretation of the spirit rather than the letter of agreement.

A major benefit in arbitration is that once an award has been rendered, the matter is over and done with, and not subject to endless appeals. In the U.S., the courts will only in extremely rare cases disturb an arbitral award. Only where the arbitrator has rendered a completely irrational

decision, or shown manifest disregard of the law or public policy, or where there has been misconduct, will the courts step in.

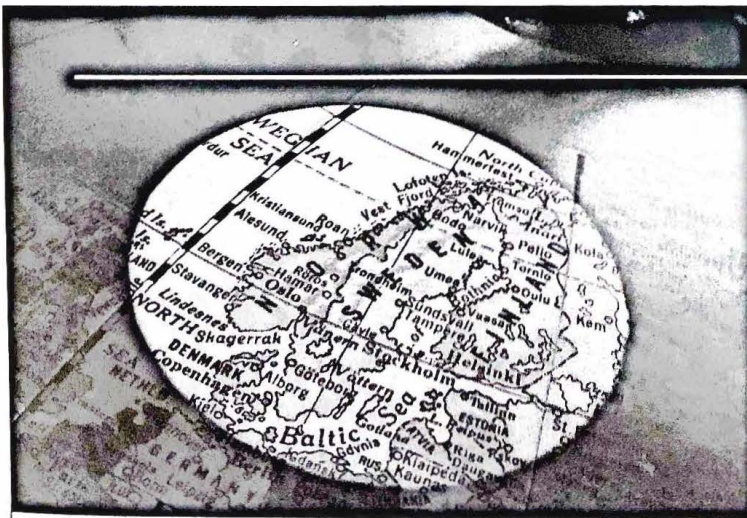
Thanks to the Federal Arbitration Act, an arbitration award can be rendered into judgement anywhere in the United States, and thanks to the International Convention on the Recognition of Foreign Arbitration Awards, an award rendered in any one of the signatory countries can be rendered into an enforceable judgement in any one of the other signatory countries. Both the U.S. and Denmark are signatories to the Convention.

It is important to know that the parties can agree beforehand to arbitrate any disputes, before they arise, by inserting an arbitration clause in their contract. By doing so, either party can prevent litigation in court of any dispute arising under the contract. The court must in such a case refer the parties to arbitration, if either side objects to having the matter tried by a court.

Arbitration is not painless litigation, but it may provide some relief in an unhappy situation.

Peter Hessellund-Jensen, Attorney at Law, Schurmann & Partners, 230 Park Avenue, Suite 2240, New York, NY 10169-2240, tel: 212-972-9374

The newsletter welcomes contributions from its readers. The opinion expressed in readers' letters is not necessarily the opinion of D.A.C.C. or its newsletter



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## ISS Sold for 1 Dollar

ISS has finally sold its US subsidiary for the sum of 1 (one) dollar. The transaction was completed in January. The buyer is the reclusive British billionaire Michael Ashcroft. Under the agreement with his company Aaxis ISS receives one dollar for the share capital of ISS Inc. ISS also gets 19.5 pct. of the share capital in Aaxis - a holding company with ISS Inc.'s liabilities. The sale has been characterized as the worst Danish company transaction of a decade. Just a year ago the book value of ISS Inc.'s activities were listed as more than one billion DKK. Earlier estimates concluded that ISS would receive at least 6-700 million DKK for the problem-ridden subsidiary. According to an analysis published in the newsletter Mandag Morgen the deal values ISS at 17.4 million DKK.

VH

## More ISS Trouble

ISS has lost another member of its management group. CEO Jørn Wendel Andersen has quit, slamming the door on his way out, citing "disagreement about areas of considerable strategic importance". He did so a month after the controversial sale of the US subsidiary and only two weeks before he was to present the long anticipated financial results from ISS - the first after the alleged fraud at and sale of ISS, Inc. The wording of the notification - which was Wendel Andersen's choice - to the public and the stock exchange is considered unusually strong. Analysts conclude, that he either finds the sale of the US subsidiary premature and damaging to the concern, or he is dissatisfied with the way the US crisis has been dealt with in the books and the decision to sell to Aaxis. With the dramatic departure of the chief number cruncher, six members of the management group have left ISS since Waldemar Schmidt took the reins as new CEO after Poul Andreassen. But contrary to the other five - among them Wendel Andersen's highly respected predecessor Lise Friis - Wendel Andersen was hired by Schmidt and considered one of his team.

VH

## Henrik Slipsager Returns

The former CEO of ISS, Inc., Henrik Slipsager, has returned to the US with a vengeance as Head of the New York operation of American Building Maintenance - ISS Inc.'s main American competitor. For a while Slipsager was tagged as the next Mr. ISS after Poul Andreassen, but lost out to Waldemar Schmidt. In the bitter struggle of where to place the blame after the trouble - such as underfunded self-insurance programs and downright fraud, Slipsager was named, and the relations between him and his former company deteriorated even further.

VH

## Bukkehave Skirts Political Scandal

The Svendborg-based company Bukkehave that specializes in sales of special vehicles to developing countries, has been named in connection with the much heated debate about illegal fundraising by the democratic party.

Warren Meddoff, Bukkehave Inc.'s Export Manager, offered President Clinton \$5 million at a Miami fundraiser before the election - albeit not on behalf of Bukkehave but a Texan business man who wanted tax exemptions and a letter from the President in return. Meddoff also sought to persuade the President to lift the ban on humanitarian aid to Cuba after a hurricane. Meddoff got the President's attention and was subsequently contacted about the contribution by his former senior aide, Harold Ickes, who has since left and is under suspicion for - as a member of the White House staff - illegal fundraising for the presidential campaign. According to Meddoff, Ickes is lying when he denies having asked him to shred a questionable fax.

VH

## SAS Reports Slump in 1996 Profits

Scandinavian Airlines (SAS) reported a 31 percent slump in 1996 profits, and the company predicts that competition is likely to get even tougher in the Scandinavian sky in 1997. The airline reported a pre-tax profit of 1.82 billion DKK (USD 246 million) for 1996. "Disappointing," said analysts.

With eight new airlines entering SAS' market in 1996, the company's forecast for the future was downbeat. "Competition in the airline industry is expected to intensify further in 1997, which could lead to a large over-capacity putting pressure on prices and revenue," the airline said in a statement.

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Very comfortable with Danish culture, strong communication skills, personable, and a team player. Let us build a successful business together! Please contact Dan Frueh (516) 725-4847 or DACC Secretariat.\*\*

## Legacies of Culture Capital 96

As the designated Culture Capital for 1996, Copenhagen spruced itself up, renovated existing treasures and added some new ones - from the performing arts center created at the former Holmen naval base, the new Arken Museum of Modern Art, to underground sound gallery at City Hall Square, and an art/photography center to attract Scandinavia's trendiest artists.

More than 4 million people attended the "96" events in the initial 6 months of 1996. The city's image received a media boost, and more than 3000 articles on Copenhagen 96 were recorded in newspapers and magazines in 34 countries as well as 1600 television reports.

## Nordic TV in the US

The Scandinavian Channel has begun transmissions in the United States, providing four hours of Nordic television programs per day to viewers in North America. The Nordic Council of Ministers has provided extensive support for the project, which draws programs from the public broadcasters of the Nordic countries. The programs are re-transmitted with subtitles through the offices of TCI - the world's largest cable operator - in co-operation with Norwegian owned Steinco Inc. in Denver.

Initially, the channel targets some 3 million homes, with 20 million households expected to be connected to the network by the year 2000.

Source: Nordic Council of Ministers

## Frequent Fliers

SAS Euro Bonus has won the 1996 International Freddie Award for best international frequent flyer program. The award is based on an excellent combination of services, bonuses, awards, benefits, and opportunities offered to the program's participants. The award is named after the British airline pioneer Sir Freddie Laker who is famous for his remarkable marketing strategies in the 70's. SAS' American partner United Airlines took first place for best frequent flyer program in North America.

Press Release

# Enjoy Danish tradition on the best corner in Copenhagen.

In the center of Copenhagen, within steps of City Hall, the Tivoli Gardens, marvelous shopping, convenient transportation and more, the beautiful Hotel Alexandra extends a warm welcome.

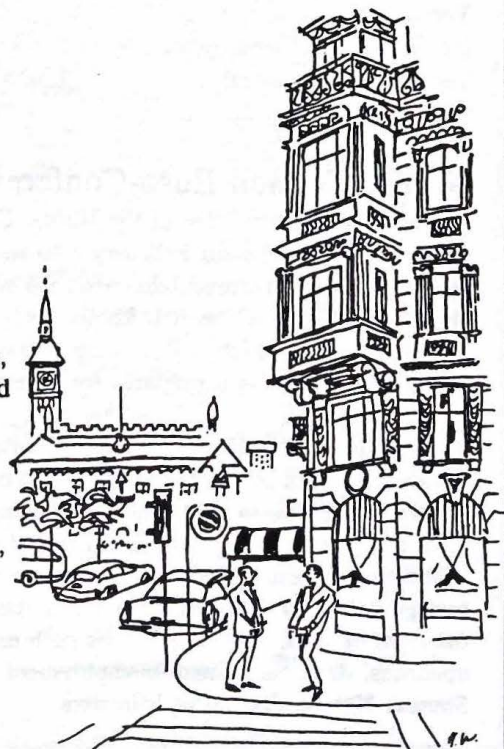
Facilities include 63 charming rooms, each with private bath, telephone, TV and a seemingly endless array of amenities. You find yourself surrounded in storied Danish elegance, from the classic architecture and furnishings to the breakfast restaurant that offers a tantalizing choice of homemade Danish specialties. And in every aspect, the service is characterized by a uniquely relaxed style.

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## Industry Sector Experts

To promote the presence of Danish products and services more efficiently in the United States the Embassy and the Consulates General have decided on a nationwide basis to target industry sectors where Denmark traditionally has specific strengths. In the future the following areas will have a sector expert:

|   |            |
|---|------------|
| Agriculture, Fisheries, and Food Industry | Chicago    |
| Agricultural Machinery                    | Chicago    |
| Raw Materials and Semi-manufactured goods | Washington |
| Food Processing Industry                  | Chicago    |

|   |             |
|---|-------------|
| Other Industrial Supplies                 |             |
| Automobile Industry                       | Chicago     |
| Health Care Products/Medical Devices      | Chicago     |
| Equipment for the Pharmaceutical Industry | Chicago     |
| Packaging                                 | New York    |
| Telecommunications                        | New York    |
| Electronics                               | Los Angeles |
| Environmental Issues                      | Los Angeles |
| Software                                  | Los Angeles |

### Others

|  |            |
|--|------------|
| Supplies to the United Nations and NGO's | New York   |
| Supplies to the World Bank               | Washington |
| Sales to the US Armed Forces             | Washington |

### Technological Transfers

|                        |             |
|------------------------|-------------|
| Information Technology | New York    |
| Technology in general  | Los Angeles |

## Nordic Council Euro-Conference

The Europe Committee of the Nordic Council has called a Europe conference for February 8 to study the progress of the EU's Inter-governmental conference which is currently under way. The IGC, as it is known, is negotiating plans for a new treaty which will develop Maastricht I and revamp the Union as it prepares for new members and the new millennium.

The Nordic Council conference will give the five Nordic countries, and in particular non-EU members Iceland and Norway, a chance to study and discuss the positions of the three member nations, Denmark, Finland, and Sweden.

Discussions and debates will center on security and foreign policy as well as the broader issues of enlargement, the right of veto, and softer issues such as subsidiarity, openness, democracy, and unemployment.

Source: Nordic Council of Ministers

## New Connection to CPH

SAS has added a new connection from Newark to Copenhagen. Flight SK 902 departs Newark airport at 11:30 pm arriving in Copenhagen at 1:25 pm the following day. Flight SK 901 departs Copenhagen at 7:45 pm arriving in Newark at 10:10 pm. However, this connection is not available on Mondays and Wednesdays.

## New Museum

In November last year a museum specializing in furniture and its design opened in Kolding, Jutland. The museum, located in a fascinating underground building, is a new wing to the Trapholt Art Museum, already has a collection of notable Danish furniture from the last 100 years.

Plans are to show temporary exhibitions on the work of design school students, ensuring that the museum becomes a focal point for today's Danish furniture design. Dan. Furn. Industries Qtrly. News

## SCANDIA DELI

**\*\*Easter sale: smoked salmon, lever paté, and smoked pork loin\*\***

Scandia Deli offers a variety of Scandinavian foods (many homemade). We have fine Scandinavian delicacies such as: "flæskesteg m. svær, hamburgerryg, ænder, flæsk, medisterpølse, frikadeller, leverpostej, rullepølse, sprængt kam, sky og krydderfedt, sylte, sild i lange baner, røget ål, rejer og meget mere". For the sweet tooth we sell: "kransekage in 18, 20, and 24 rings, wienerbrød, marmelade, konfekt, chokolade, etc." We ship anywhere, just call for details. Please call or fax your order.

Scandia Deli

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GOD PÅSKE

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