



American Chamber News

THE OFFICIAL NEWSLETTER OF THE AMERICAN CHAMBER OF COMMERCE IN NORWAY

INSIDE THIS ISSUE:

| | |
|--|---|
| US Presidential Election Event..... | 1 |
| Thanksgiving Dinner & Dance..... | 1 |
| 2005 Events Calendar..... | 2 |
| Corporate Compliance..... | 4 |
| Ambassador Hosts Members..... | 5 |
| Annual Golf Event..... | 5 |
| Dr. Mork Power Lunch..... | 6 |
| Continental Power Lunch..... | 6 |
| New Members and Membership Upgrades..... | 7 |

The American Chamber welcomes new members:

PATRON:



SUSTAINING:

Burson·Marsteller as



CONTRIBUTING:



New member profiles can be found on pages 7 and 8.

Election Event, Center Stage in Norway



**US Presidential Election Event
November 2, 2004
Grand Hotel, Oslo**

The American Chamber celebrated the US presidential election by hosting the US Election Night Party, the only one of its kind in Oslo.

This exclusive event was presented in cooperation with the US Embassy, Democrats Abroad, and Republicans Abroad. The event was sponsored by AIG Europe and co-sponsored by DLA Nordic, Exxon Mobil, Citigroup, and IcelandAir. The venue for the election event

Continued on Page 3

Thanksgiving in Norway

**Thanksgiving Dinner & Dance Event
November 12, 2004
Gamle Logen, Oslo**

The annual American Chamber Thanksgiving Dinner and Dance was once again a spectacular evening and included a traditional Thanksgiving dinner followed by dancing and socializing. The event joined

Americans (living in the US and Norway) and Norwegians together to celebrate this wonderful American holiday. The event was held at Gamle Logen, which proved to be a perfect place to host such a premier event. This year's Thanksgiving was extra special due to the attendance of 40 members from the Chicago chapter of the Norwe-

Continued on Page 3



American Chamber Events - 2005

| JANUARY | | | | | | |
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| JULY | | | | | | |
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| FEBRUARY | | | | | | |
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| AUGUST | | | | | | |
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| MARCH | | | | | | |
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| SEPTEMBER | | | | | | |
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| APRIL | | | | | | |
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| OCTOBER | | | | | | |
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| NOVEMBER | | | | | | |
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| JUNE | | | | | | |
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| DECEMBER | | | | | | |
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| 25 | 26 | 27 | 28 | 29 | 30 | |

| Event Legend | |
|---|-----------------|
| | Scheduled Event |
| | Tentative Date |

- Jan. 20 – Power Lunch – OSAC
- Jan. 25 – Cocktail Reception – Stavanger
- Feb. 17 – Power Lunch – Corporate Governance
- Mar. 15 – AGM – Location TBA
- Apr. 21 – Power Lunch – TBA
- Jun. 16 – Power Lunch – TBA
- Aug. 19 – Golf Tournament – Location TBA
- Sep. 6 – Cocktail Reception – Ambassador's Residence
- Sep. 22 – Petroleum Roundtable – Stavanger
- Oct. 20 – Power Lunch – TBA
- Nov. 10 – Thanksgiving Event – Location TBA
- Dec. 15 – Christmas Event – TBA

The American Chamber of Commerce in Norway

-Developing Norwegian-American business relations since 1958.

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"US Presidential Election Event", Continued from Page 1

was the beautiful Grand Hotel ballroom, including an accompanying room where the *Paul Weeden's Jazz Band* and *Sophisticated Strings* played late into the evening. In attendance was a fine mix of Americans and Norwegians that came together to talk politics, socialize, and follow the election results that were projected on large screens in the ballroom.

In addition to the music, dancing, food, and political discussions, guests were treated to comic relief by Shabana Rehman as well as an address from US Ambassador John Doyle Ong. All of this excitement was covered by the top Norwegian television stations and newspapers; they used the event as their platform to cover the entire US presidential election.

While many of the attendees left around midnight, approximately 150 Americans and Norwe-



Ambassador Ong addresses the crowd as predictions are updated.

gians alike remained in the ballroom and followed the results on the big screens until 6am. The press also remained until the early morning hours, still covering the event and interviewing the remain-

ing election enthusiasts. At this time the US polls were closed, but the election results were not final.

Although many of the attendees went to sleep late that morning still wondering who won the election, there was no doubt that they had a marvelous time following the election, and making new friends and contacts, at the American Chamber's US presidential election event! ★



Event Sponsor

"Thanksgiving Dinner and Dance Event", Continued from Page 1

American Chamber of Commerce that timed their visit especially for the dinner!

The dining was exquisite and the food was traditional American Thanksgiving fare, all the way from the sweet potatoes to

the pumpkin pie. Guests were also entertained by a surprise Pilgrims and Indians "play" narrated by Jason Turflinger. This entertaining skit portrayed the history of Thanksgiving, and its importance in American culture.

After the feast, guests enjoyed the upbeat jazz sounds of *Cool-it*, and many danced late into the night. There were also raffles for various items, including two lucky winners of rountrip tickets to the US courtesy of IcelandAir. ★



Dinner guests enjoying the evening's entertainment.



"Pilgrims and Indians" re-enact the history of Thanksgiving before dinner.



Post Enron Scandal Corporate Compliance Efforts Continue to Reverberate

Contributing Article
Ruth L. Lansner
Holland & Knight LLP

In November 1991, sentencing guidelines for organizations, such as corporations, were issued by the U.S. Sentencing Commission for corporate compliance programs. By adhering to the set guidelines, a corporation may be able to reduce or even avoid criminal penalties if found guilty of corporate violations of the law. Over twelve years later, on May 1, 2004, the Advisory Group with responsibility for reviewing the guidelines sent a proposal to the U.S. Congress to amend the guidelines. The amendments took effect on November 1, 2004, although as a result of a constitutional challenge, the guidelines are advisory only, not mandatory.

The amendments come in response to recent corporate accounting scandals in the U.S. As such, they are aimed at imposing more onerous standards for a corporation's compliance and ethics program and to require boards of directors and senior management to be more involved in the substance and implementation and effectiveness of the corporate compliance program.

In general, the amendments require corporations to exercise "due diligence" and to promote "an organizational culture"

that encourages compliance with the law. In an effort to increase the effectiveness of the compliance and ethics program adopted by a corporation, the amendments introduce the following key changes:

1. The corporation's board of directors must know about the content and operation of the compliance program and provide oversight in the implementation and effectiveness of the program.



2. The corporation must assign specific high level personnel with direct responsibility for the program's implementation and effectiveness, and such personnel must have direct access to the board of directors.

3. The corporation must implement effective training programs for the board of directors, the leadership and other employees and agents.

4. The corporation must use auditing and monitoring systems designed to detect criminal conduct and conduct evaluations of the effectiveness of the program, as well as periodic assessments of the risk of criminal conduct in order to take steps to reduce the risk of criminal

conduct identified through the assessments.

5. The corporation must have some form of anonymous reporting for employees, a response to employees' fear of retaliation for reporting violations.

6. The corporation must enforce the program through appropriate incentives and use disciplinary measures for failures to detect and prevent criminal conduct.

7. In addition, waiver of the attorney-client privilege and work product protections is not a prerequisite to a reduction in culpability but the U.S. government may require waiver if it deems it necessary to ensure compliance.

Clearly, these amendments increase the requirements and burdens on corporations seeking to exhibit model corporate behavior, as well as seeking to avail themselves of the benefits of reduced corporate liability in sentencing and penalty decisions. Corporations that do not comply with the amendments are likely do so at their peril and at the peril of their employees and stockholders. ★

Ruth Lansner will be presenting Corporate Governance issues at the February 17th Power Lunch.

Miscellaneous News

Managing Director of the American Chamber, Jason Turflinger, was quoted in Økonomisk Rapport (nr 21/2004) in the following two articles: Fokus USA: Skreddersydd for business, and Fokus USA: Kapitalismens høyborg. To read these articles visit www.orapp.no



Michael E. Porter discussed Norwegian leadership strategies at the Oslo Business Summit in October 2004. The summit was a huge success, and a 2005 summit is being planned. For more information visit www.porterinoslo.com





Ambassador Hosts Chamber Members

Ambassador's Reception
September 9, 2004
Ambassador's Residence, Oslo

The US Ambassador to Norway, John Doyle Ong, graciously hosted a special reception for American

Chamber members at his residence in Frogner on September 9, 2004. This event has become a special annual tradition for Amcham members to be recognized by the Ambassador and the US Embassy for

their significant and important role within American-Norwegian relations. The reception also proved to be a great setting for members to meet with new and old members. ★



Ambassador Ong talks with guests.



Guests listen intently as Ambassador Ong gives a speech welcoming the American Chamber members.



Ambassador Ong welcomes Eli Folkestads and Arve Føyen at the residence

Golfing with Fellow Members Builds Friendships

Annual Golf Event
August 19, 2004
Østmarka Golf Club, Vestby Gård

Even though there was scattered rain during the 4th annual golf event at the Østmarka Golf club, the precipitation didn't even come close to ruining the participant's fun! 14 teams of four players participated in the Texas Scramble format. Although the skill level of each



Closest-top-the-pin was won by Theo Holm (Mc Donald's), which included the prize of two roundtrip tickets to the US courtesy of Continental Airlines. ★

A special thanks to our event sponsors:



team, and members within each team varied, this format proved to be exciting and competitive.

The first place team of Richard Harris (US Embassy), John Ustas (Coca-Cola Drikker), Per Olav Stangness (Guest), Niklas Andersson (Guest) took home the Söderstrøm Cup this year.





Dr. Mork Presents Economic Forecasts to Members

Power Lunch: Dr. Mork
October 21, 2004
Grand Hotel, Oslo



The October Power Lunch at the Grand Hotel featured a presentation by Dr. Knut Anton Mork (Chief Economist, *Handelsbanken*

Norway). Dr. Mork's presentation focused on current economic events in the US, Norway, and Asia. Specifically, Dr. Mork discussed current monetary and oil trends while also looking at past and future indicators. While his presentation and tone were optimistic in regards to these economic issues, he did caution that accelerated stressors upon these markets can weaken them and potentially cause a momentary collapse. In his PowerPoint® Presentation, Dr. Mork referred to an abundant amount of current graphs and charts to substantiate his economic analysis's.

Dr. Mork's presentation was followed by a delicious lunch prepared by the Grand Hotel. The lunch break was also a great opportunity to discuss the interesting presentation and for members to meet invited guests. ★

Thanks to event sponsor:



Dr. Mork presents his data.

Continental Airlines Proves Successful on Oslo-NY Route

Power Lunch: Continental Airlines
June 17, 2004
Radisson SAS Scandinavia, Oslo

The "New Business Strategies in the Airline Industry" Power Lunch on June 17, 2004 began with a presentation by Jim Summerford (Vice President, Europe and Middle East) for Continental Airlines. Mr. Summerford presented factors of how Continental has proven to be successful on its Oslo-New York route. He stated that Continental boasts more efficiency in its line of



John Ustas, Jim Summerford, Jason Turflinger, Steve Knackstedt, and G.W. Anslinger.

aircraft, and has a better long term strategy than other carriers that have attempted the route in the

past. Mr. Summerford also claimed that one of Continental's overall secrets to success is employee satisfaction, and ability of the GM to be understanding and accessible to all employees. This important quality is essential in good leadership, but is often overlooked by many top business executives.

After the presentation, participants enjoyed lunch while networking with other members and guests. ★



Mr. Summerford presenting Continental efficiency data.



Members listen intently to the presentation.



New Members and Membership Upgrades

Patron Level

New Patron-level Member

Connexion by Boeing

www.connexionbyboeing.com



Key Chamber Representatives:

- Mr. Jonas Degerth, National Manager – Scandinavian Enterprise Sales
- Mr. Bill Thompson, Vice President – Corporate Sales & Distribution

Connexion by Boeing is a mobile information services provider bringing high-speed Internet connectivity to people on the go. In the air or at sea, Connexion by Boeing keeps travelers connected with work and home — with colleagues, family, and friends. Connexion by Boeing, a business unit of The Boeing Company, is bringing broadband Internet, data, and entertainment connectivity to mobile travelers. Connexion by Boeing has definitive service agreements with Lufthansa, Scandinavian Airlines System (SAS), and Japan Airlines to equip their fleets of long-haul aircraft with the Connexion by Boeing service beginning in early 2004.

Patron-level Member (upgrade)

MSD Norge

www.msd.no



Key Chamber Representatives:

- Mr. Lars Lund-Roland, Managing Director
- Mr. Vidar Sie, External Affairs Director

Merck & Co. Inc., operating as MSD Norge locally, is a global research-driven pharmaceutical company. Merck discovers, develops, manufactures and markets a broad range of innovative products to improve human and animal health, directly and through its joint ventures. MSD was established in Norway in 1970. In 2002 the firm had approximately NOK 850 million in revenue. MSD Norge's headquarters are located in Drammen – along with the administration for the company's entire Scandinavian operations. All together, there are 175 employees in Norway. The company's US headquarters are in Whitehouse Station, New Jersey.

Sustaining Level

New Sustaining-level Member

Burson-Marsteller

www.burson-marsteller.no



Key Chamber Representatives:

- Mr. Claus Sonberg (CEO), Mr. Bjørn Richard Johansen (Vice-CEO), Mr. Sigurd Grytten (Manager), Mr. Thomas Tangen (Manager)

Burson-Marsteller is a public relations / public affairs company formed in 1952 by the merger of an advertising agency and public relations firm. The company offers a full range of consulting and communications disciplines including advertising, brand marketing, communications training, corporate and financial constituency relations, corporate responsibility, crisis and issues management, event management, government relations, grassroots communications, industry analyst relations, media relations, organizational communications, reputation management.



Sustaining Level (continued)

New Sustaining-level Member

Moss Maritime

www.mosswww.com

Key Chamber Representatives:

-Mr. Per Herbert Kristensen (President), Mr. Axel Høvø Daasvand (VP -Finance Administration), Mr. Lars Martin Sørhaug (VP -Offshore)

Moss Maritime, a company in the ENI-Saipem Group, encompasses leading marine technology, expertise and experience within the fields of special purpose vessels, platforms and other floaters for the offshore industry. The Company uses its expertise and resources to identify opportunities and to develop projects with and for its clients. Its people have, over the last 30 years, designed and constructed some of the largest and most advanced semi-submersibles ever built, as well as drill ships, shuttle tankers, jack-up platforms, early production facilities and other support vessels for oil and gas production offshore.



New Contributing Level Members

Delta Air Lines

www.delta.com

Key Chamber Representative:

- Ms. Susan Elind, Sales Mgr Scandinavia

Delta Air Lines is the world's second-largest airline in terms of passengers carried and the leading US carrier across the Atlantic, offering daily flights to 487 destinations in 88 countries on Delta, Song, Delta Shuttle, the Delta Connection carriers and its worldwide partners. Delta is a founding member of SkyTeam, a global airline alliance, and is represented by Flyservice TMS in Norway.



AccountOnIt

www.accountonit.no

Key Chamber Representative:

- Mr. Michael Klem, Managing Director

AccountOnIt is an Authorized External Accounting Firm offering a wide range of professional services within the field of accounting, payroll and tax. The firm's clients include small and medium sized businesses, specifically foreign owned businesses with operations in Norway. Through their highly skilled and experienced employees, AccountOnIt will ensure that your business complies with Norwegian tax and accounting laws.



Capgemini

www.no.capgemini.com

Key Chamber Representative:

- Mr. Bjørn Miljeteig-Olsen, Account Dir.

Capgemini is one of the world's foremost providers of consulting, technology and outsourcing services. For almost 40 years, Capgemini has worked with companies around the globe with their business and IT issues. The company assists businesses in implementing growth strategies and leveraging technology. Capgemini has offices in Åndalsnes, Bergen, Fredrikstad, Trondheim, Stavanger, and its head office is in Oslo.



Clarion Hotel Royal Christiania

www.choicehotels.no

Key Chamber Representative:

- Mr. Stig Hillestad, Dir. Sales & Marketing

Clarion Hotel Royal Christiania is located in the heart of Oslo, just across the street from the central train station and the airport express train. Streetcars, buses and subways are all nearby. Clarion offers first class business hotels with an international atmosphere, high room standards, excellent restaurants and conference facilities. The hotels offer highly professional service and are centrally located in larger cities and near airports.



Accenture

www.accenture.no

Key Chamber Representatives:

- Mr. Kristian Kvam, Partner
- Mr. Eirik Andersen, Marketing Services

Accenture is a global management consulting, technology services and outsourcing company. With deep industry and business process expertise, broad global resources and a proven track record, Accenture can mobilize the right people, skills, and technologies to help clients improve their performance. Accenture has 95.000 employees in 48 countries. Norway's 1200-strong workforce works out of the Oslo, Stavanger, Bergen and Lillehammer offices.



Interior Deal

www.interiordeal.com

Key Chamber Representatives:

- Ms. Norunn Karlsøen, Managing Director
- Mr. Derek Barkas, Interior Designer

Interior Deal aims to be the Norwegian market leader in furniture rental and interior design services. The company's core business stems from corporate clients who have relocated to Norway on a business assignment. The company is, however, continuing to expand its services to cover complete interior design for apartments, private homes, hotels, restaurants and bars.

