



Membership News

PROMOTING NORWEGIAN-AMERICAN BUSINESS RELATIONS

Dear Members & Partners,

As yet another year draws to a close, we would like to take the opportunity to thank you – our loyal and ever-growing support base. Now counting well over 200 companies, divided between 24 industry groups, our group is both diverse and dynamic.

It has been a challenging year, with financial turmoil in Europe and the United States and the terrorist attacks of July 22nd shaking Norway to its core. In times like these, community and cooperation is especially important and we hope you view AmCham as a good platform in this respect.

Our events in 2011 have been well attended and we anticipate the same throughout 2012.

The entire AmCham staff has been following the hit TV show *Alt for Norge* religiously the past few months. It is a fantastic combination of American and the Norwegian culture and shows how important the Norwegian heritage is for so many Americans. After all, there are more Norwegians living in the US than in Norway – constituting 1.6% of the total American population. In this Membership News we are happy to report that *Alt for Norge* contestant Justin Jorgensen has written an article about his impressions of Norway and its people.

This Membership News also includes a lot of information about new American wines to try out for your Christmas and New Year's parties, and a travelogue from Ravenswood vineyard in Sonoma Valley. Why not make the birthplace of California's wine industry the destination for your next vacation?

We hope you find this new Membership News both interesting and enlightening. It provides a snapshot of the issues and efforts we pursue each and every day – for you!

If your company wishes to advertise in this publication please do not hesitate to contact us at amcham@amcham.no.



Photo: Obama 2008

2012 Digital Communication

A diverse group of senior Norwegian journalists, policy-makers, executives and educators have just returned home from an whirlwind tour of policy and media circles in New York and Washington D.C. Launched in 2000 by PR-senior Kjell Terje Ringdal, and later co-organized by Gambit Hill & Knowlton and BI Norwegian Business School, The Norwegian Washington Seminar is a week of engaging encounters with some of the most prominent thinkers in politics and media in the US. This year's talk by Andrew Bleeker, worldwide digital practice leader for Hill & Knowlton, was one of the absolute highlights.

Bleeker is best known for his role in managing Obama's digital campaign for the 2008 election. Bleeker was full of energy and enthusiasm while talking to participants about the role of digital in the 2012 campaign. His two main "take-aways" – mobile will rule the day, and campaigns will be increasingly driven by population data.

"The new iPhone, and comparable smartphones, are absolutely crucial for this campaign", Bleeker said. "Campaigns will capitalize on the incredible growth in access to such devices, engaging and empowering their supporters through increased mobile connectivity".

"The 2012 campaign will probably get even more data-led, using population data to improve targeting and personalization. Connecting lists of addresses, e-mails and phone numbers as well as general population figures and information about online behaviour means campaigns have increasingly sophisticated information about their various target audiences, and how to reach them in the most powerful way."

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Photo: Obama 2008



Photo: Obama 2008

we built into the campaign had to do with the power to publish, share and connect instantaneously. For example, we ran the “Commit to Vote Challenge”, which was designed to counter-act low voter turnout in some of our target demographics. Through a simple online application, people could commit to vote in public, share and spread the message, inspire their friends to do the same, and compete with them about who could secure the most commitments from other people in their network.”

Relevance and urgency also played their part. “A big deal for us was the time element – messages like “time is running out” or “don’t miss the deadline”, tailor-made to the local context. A sense of urgency inspires people - you have to show that many people taking action at the same time will have a big impact. We made this very explicit in all our communications.” Finally, Bleeker highlighted that passion was the very backdrop of Obama’s campaign success.

Passion is a vital ingredient in the secret sauce of successful political campaigning. Without it, you can’t convince people of the merit of your ideas, and you certainly can’t convince people to share your ideas with their friends. In a world where we increasingly rely on social technology and on our networks to inform about our decisions – what to buy, where to go, who to vote for – passion is such an important driver.



Photo: Hill & Knowlton

Andrew Bleeker, worldwide digital practice leader for Hill & Knowlton.

► Bleeker stressed that digital media is a means, not an end. “It’s still about getting the message right, raising money and mobilizing supporters. Digital media just dramatically scales up our ability to get this right.” “Test, test and test again” became the mantra for a campaign which could continuously refine messages, ads and images in real-time collaboration with its supporters. “Previously, the most senior team member tended to get the last say on what campaign approach would work. Now, we can test anything with our supporters, get instant feedback and change things immediately. This gives us tremendous opportunities to refine messaging and hone in on what really makes our audience tick.”

Bleeker said the ability to customize and personalize campaign messages is really at the crux of successful political communications. “Engagement is the biggest challenge. Making your campaign feel personal – not corporate – is crucial”, he said, pointing out that people rally

together on the basis of emotions: fear, joy, anger, passion. “When do you think people gave most to our campaign? The day Sarah Palin spoke at the Republican Convention”, he said, stating that you have to tie your digital communications into these campaign moments, as well as creating your own. “Dinner with Obama, where random supporters were selected to have dinner with the candidate, is a concept we created during the campaign which was so successful it continued even after Obama became President.”

Using digital media to reach out to grassroots supporters was another traditional campaign element that was taken to the next level by the Obama 2008 team. “You have to make your supporters heroes, celebrate their successes and highlight their efforts”, Bleeker said, pointing out that the multiplier effect of networks means these separate successes can build into a sense of movement, reinforced by integration of online and offline events. “So much of what

By Ida Norheim Hagtun and John-Ragnar Aarset, Gambit Hill & Knowlton / Washingtonseminaret

Norway Invades California

A long time ago, the arrival of a couple hundred Norwegians on foreign shores was a pretty dramatic event. Though small wooden vessels have since been replaced by 747s, and pillaging by cordial exchange, one would expect such a large and accomplished group descending upon San Francisco to make at least *some* waves. Granted, Silicon Valley is growing increasingly indifferent to the steady procession of foreigners trying to soak up as much inspiration as they can in as little time as possible – but that’s no excuse for many of the anemic sessions witnessed during this year’s Transatlantic Science Week. The conference’s “innovation frontiers” byline could more aptly read “missed opportunities.”

Crown Prince Haakon got it right in his opening remarks, underscoring the need for increased cooperation between academia and business. Education Minister Tora Aasland got it (mostly) right when she unveiled her ministry’s strategy paper on Norway – North America higher education cooperation. And the \$6 million pledge by Norway to underwrite the effort to establish the Peder Sather Centre for Advanced Study at UC Berkeley is enough to bring a tear to the eye of any US-Norway relationship devotee.

(It is at this point that the wise “if you don’t have anything nice to say, don’t say anything at all” advice that we all received from our parents comes to mind. Unfortunately, this lesson doesn’t always gel with AmCham’s mission.)

Missed Opportunity #1 (MO1) – Venue. Large enough to accommodate *all* guests, many of whom travelled nearly half-way around the world to attend, would be advisable. Enough said.

MO2 – Attendees. Why travel so far to

To turn dreams into action we need to cooperate across borders. National borders, borders between different fields of research and borders between academia and business. And that is what the Transatlantic Science Week is all about.

– Crown Prince Haakon

predominantly meet fellow Norwegians? The inclusion of appropriate Americans, particularly those from the private sector, needs to be rethought and prioritized. There are multiple partners willing and able to assist the Norwegian government organizers.

MO3 – Presenters. The US is a big place – with lots of brilliant presenters on a fairly wide range of innovative topics. There is no need to engage the same keynote speaker two years in a row. Also, Norwegian presenters’ English skills are of relatively minor importance – but at least *some* perceptible enthusiasm for what they’re presenting is, however, recommended.

MO4 – Agenda. With so many niche-topic sessions spread across the four day agenda, it is no wonder that attendee drift becomes an issue. Many attendees, including Minister Giske, made a brief appearance at the conference and then continued on their own unique California programs. Why not host a day or two of hard-hitting, everyone-be-there, subject matter followed by a couple days of break-out sessions for the presentation and discussion of more finite topics?

MO5 – Corporate Engagement. A resounding hats-off to organizers for arranging visits to IBM, Google, and other Bay Area organizations on the final day of the conference. This is a step in the right



Sather Tower, at the University of California, Berkeley, was named after Norwegian-born Peder Sather.

direction. To build upon this budding private sector engagement next year:

- Make sure that attendees know something about the company they are visiting before they get there. This will encourage meaningful dialogue with busy senior company officers.
- Mass field trips are not necessarily the best way to develop long-term relationships with these companies. Give business leaders a meaningful role in the conference – and invite them!
- Don’t wait until the final day of the conference to engage the people who specialize in making innovation utilizable.

We needn’t miss these opportunities in 2012 – when Norway invades yet another hotbed of transatlantic activity, spearheaded again by the private sector.



Norway – the best kept secret in the US

This past spring I was one of the lucky 12 Americans who traveled to Norway for the first time to compete in various Nordic challenges on the reality show *Alt for Norge*. Before that, my Norwegian experiences were limited to looking at some big Viking-like ship in The Hjemkomst Center in my home town of Fargo, North Dakota, riding the Malestrom attraction at Epcot, and shopping at Moods of Norway in LA (a store which caught my eye because “Norway” was in the name). And as small as that list is, I imagine it’s far more “Norway” than most Americans will ever experience.

And now that I think of it, I’m not sure there’s much more Norway one could find in America. Granted, the upper Midwest still celebrates elements passed down from the area’s original Norwegian settlers, but those bits are a few generations removed from the homeland, and has become it’s own remixed version of the culture. (Those “Norwegian” Ole and Lena joke books, you see in gas stations from Fargo to Des Moines - I never saw them in Norway.) And someone please supply my relatives with a real recipe for lutefisk. The flavor must have been lost in translation because the delicious dish I had in Norway was

nothing like the smelly fish jelly I’m served at Christmas back home.

It’s frustrating for us of Scandinavian descent that there’s so little of the old country here, but at least we know it exists. I think that the Epcot pavilion (in dear need of an update) must be one of the few things reminding Americans that there’s something above Europe.

When we were filming the Russ episode in Bergen, on the party bus, eating cat food and chugging beers with tampons in our mouths, one of our teenage Norwegian teammates asked me if we’d all wanted to be on the show to become famous. “HA!” I said, “Honey, Americans don’t even know where Norway is, they’re certainly not watching your TV shows. They’ll never see any of this.” Which for us contestants is probably a good thing, because we then got naked and jogged around the center of town.

But our embarrassment aside, if *Alt for Norge* could air on American TV (The Travel Channel – I’m looking at you) it would work wonders for promoting Norwegian tourism, because the show is a spectacular showcase of what makes Norway so impressive – its landscape, and its people. Everyone we met was

delighted we were there and excited to share their country with us, and you see that on the screen.

While watching an episode online with friends back here in LA, they pointed to the monitor as a helicopter filmed our train weaving through the mountains en route to Finse, and asked, “Does it really look like that?”

“Yes,” I said. “It really does. Everywhere. Every picture we took looked like a postcard.” (Yet somehow the postcards I found in Norway were mostly dreadful – as if the photographers wanted to keep the good stuff secret.)

Now, that very friend is planning a trip this spring – and he’s not even Norwegian.

If *Alt for Norge* could air on American TV, I imagine it would have the same affect on other non-Norwegians. And then Norway will have to prepare itself for an influx of Yankees wanting to eat ram’s testicles, butcher reindeer, and boil cod livers – because we made that look fun right? Well, until that happens I guess those adventures will remain our little secret. And that just means more leftse for me when I return.

By Justin Jorgensen



The Ravenswood iconic and well-known logo.



By Greta Hessen Kvalvaag, Brand Manger at Strøm. Here at Ravenswood Zinfandel vineyard in Sonoma.

I Ravenswood

In the last couple of years I've had a great desire to visit Ravenswood Winery in California. On the 24th of October my dream was fulfilled when I visited Ravenswood Winery in Sonoma. I was so excited when we drove up to the winery, first passing the very charming, green Sonoma village before arriving at the winery, which was built in the early 1990's. As the 'tourist' I can be, my camera was out instantly when arriving at this world famous winery to take pictures of the iconic Ravenswood logo. After an intense photo session, the Ravenswood's gift shop caught my attention. When you have such a bold, strong and powerful brand as Ravenswood, it is difficult to avoid liking other Ravenswood branded items. So the Ravenswood olive oil and Ravenswood salt and pepper grinder are now on proud display in my kitchen. So the only thing I need to do next is to start preparing some great beef and buy a Ravenswood Zinfandel bag-in-box!

This incredible Ravenswood fairytale started over 30 years ago - more specifically on a gray and cold day in 1976, when ravens were circling over winemaker Joel Peterson's head, who was working hard to harvest Zinfandel grapes before

a storm broke out. These grapes were used in the first wines that bear the now classic Ravenswood logo. In 1979 these wines won first place and second place in the prestigious San Francisco wine competition, which was the start of Ravenswood Winery's success today. Today, Joel Peterson has been the winemaker at Ravenswood Winery for over 30 years.

When Ravenswood Winery harvests Zinfandel grapes, they only select the best grapes from the best vineyards. They make use of old winemaking methods and store the wine in French oak barrels only, which gives the wines the special character. Ravenswood wines may have a long storage potential, but they are often uncorked young, when many people love their expressive taste.

Since 1976, "No Wimpy Wines" has been the motto of Ravenswood Winery. The motto expresses their strong desire to create rich, bold and strong single-grape variety wines. Winemaker Joel Peterson is also known as the "King of Zinfandel" and Ravenswood Winery can boast of being the world's best-selling Zinfandel grape winery. In late 2010, Ravenswood launched their first Ravenswood Zinfan-

del 3L bag-in-box, which is available at Vinmonopolet (VP number: 5278706). If you only want a 75cl bottle of Ravenswood Zinfandel at Vinmonopolet, you can find Ravenswood Vintners Blend 75cl (VP number: 1059501) which has great fruity, spicy berry character and is lovely to enjoy with the season's lam or grilled meat. As we are approaching Christmas, Ravenswood Zinfandel Napa Valley (VP number: 3291901) could be your best companion for either a reindeer steak with side dishes of vegetables, or grilled meat and lamb.

The world famous Ravenswood's logo - with three ravens in a ring - was designed by well known California artist David Lance Goins. The gothic and handcrafted design represents Ravenswood's vision to be "hands on" and true to its tradition and crafts. You probably did not know that this distinctive logo is the most tattooed wine design in the world!



A Spectacular November Launch of US Wines

This month you will find some new treasures in the special order assortment at Vinmonopolet. From elegant Pinot Noirs from Etude, through food friendly Stags' Leap Chardonnays to the massive Beringer Private Reserve Cabernet Sauvignon – here is something for all US wine enthusiasts.

Napa Valley Winemaking

In 1975, the Napa Valley Grape Growers Association was organized and today both growers and vintners join forces on projects of common interest, devoting much of their time to an active marketing program. The big break came in 1976 when Stag's Leap and Chateau Montelena won the big Paris tasting against some of the finest wineries from France. Today, Napa Valley is home to approximately 400 wineries and numerous more brands. Its growers and vintners combine cutting-edge science with traditional techniques, and its reputation for producing world-class wine is solid.

Beringer

No winery or vineyard more thoroughly embodies the timeless appeal and seductive flavor of Napa Valley than Beringer Vineyards, Napa's benchmark producer since the establishment of the vineyard in 1876. Now in its third century of crafting classic wines from Napa's finest appellations and vineyards, Beringer is still today a much respected winery, especially for its top wine called Private Reserve which has received high scores since the first vintage in 1977. Since the late 80's they were guided by the inspired



partnership of celebrated Wine master Ed Sbragia and Winemaker Laurie Hook. Together, they craft Napa Valley wines that speak eloquently of the rich heritage of the Beringer Vineyard while offering cutting-edge quality and contemporary elegance. Since 2007 Laurie Hook has been the Chief winemaker and produces the wines in a European style.

- Beringer Private Reserve Cabernet Sauvignon 2005. VP nr. 9479901. NOK 899,90
- Beringer Private Reserve Chardonnay 2008, VP nr. 4536901. NOK 399,90
- Beringer Knights Valley Cabernet Sauvignon 2006. VP nr. 371501. NOK 249,90
- Beringer Clear Lake Zinfandel 2007. VP nr. 299301. NOK 239,90

Stags' Leap

For Christophe Paubert, Winemaker and General Manager at Stags' Leap Winery, the identity of a wine is found through the terroir. Christophe's career has spanned the industry from sales to winemaking, and his impressive background includes positions at Chateau d'Yquem and Gruaud-Larose. But it was the terroir of Stags' Leap that drew him to California. "I believe that wine should express the uniqueness of the land, and the Stags' Leap wines have always showcased one of the most distinctive regions in the Napa Valley.

- Stags' Leap Napa Valley Cabernet Sauvignon 2007. VP nr. 9479201. NOK 599,90
- Stags' Leap Napa Valley Chardonnay 2009. VP nr. 9479301. NOK 299,90
- Stags' Leap The Leap Napa Valley Cabernet Sauvignon 2006. VP nr. 9479801. NOK 799,90



St. Clement

This is a small boutique winery located in the heart of Napa Valley just north of the town St. Helena. Danielle Cyrot is the chief winemaker and produces one of the most elegant wines in the valley. The winery's top wine is called "Oroppas" and is sometimes mistaken for a fine Margaux.



- St Clement Cabernet Sauvignon Napa Valley 2007. VP nr. 9479501. NOK 429,90
- St Clement Oroppas Napa Valley 2006. VP nr. 9479601. NOK 449,90

Also available at the monopoly:

- Etude Estate Carneros Chardonnay 2009. VP nr. 9480001. NOK 339,90
- Etude Estate Carneros Pinot Noir 2008. VP nr. 9479701. NOK 369,90
- Chateau St Jean Cabernet Sauvignon Cinq Cepages Sonoma County 2006. VP nr. 9479401. NOK 449,90

New Releases from Arcus

Falling Feather

Since being launched in 2007, this wine has been embraced by wine consumers and is today the most sold US wine by far at Vinmonopolet. In total it is the 6th most selling wine on the Norwegian market, and the one that has the greatest sales increase this year among the top 20.

Falling Feather is a classic, tasty red wine from the San Joaquin Valley in California. It boasts aromas of red fruits and berries and is medium bodied with a soft, lingering finish.

Arcus has reduced the levels of tannins and histamine in the wine while



still preserving the good flavours. Falling Feather contains less than 2 g/l tannins and less than 1 mg/l of histamins. Several international medical studies has shown that approximately 30% of the adult population has some allergic reaction to red wine, causing several types of discomfort. Many of these reactions are proven to stem from high histamin levels.

Falling Feather Ruby Cabernet, California Arcus Wine Brands, 12.0 % alc.

- 75 cl, Vinmonopolet 5660501, NOK 99,90
- 300 cl BIB, Vinmonopolet 5660506 NOK 329.90

Schug Carneros

Founded in 1980, Schug Carneros Estate Winery is the showcase and life-long dream of one of California's most celebrated winemakers. Walter Schug's reputation blossomed during his tenure as Founding Winemaker for Joseph Phelps Vineyards in the 1970s, where he



made California's first proprietary Bordeaux-Style blend (Insignia) and legendary vineyard designated Cabernets (Backus and Eisele Vineyards). Drawing on his long



experience in the production of fine wines in both Europe and California, Walter set up his own winery with his wife Gertrud in the cool, marine climate of the Carneros Appellation. Here he could focus on the Pinot Noir and Chardonnay varietals that had always been close to his heart. Schug Carneros Estate Winery combines old world understanding and tradition with modern winemaking techniques. By using only the finest grapes available, and maintaining the best winemaking values, these wines have gained acceptance worldwide as true contemporary classics.

The importer of the Schug wines, Master of Wine Sebastian Bredal at Symposium Wines, has also made a particular blend specifically targeting the Norwegian market. Here are two delicious wines to try:

- Schug Carneros Pinot Noir 2008 75 cl, ordering number 9359501 NOK 249.00
- Schug Master's Collection Cabernet Sauvignon 2009 300 cl, Bag-in-box, ordering number 9331806 (available on the shelf in many monopoly shops) NOK 440.00

Grgich Hills

Nestled in the heart of Napa Valley, this iconic winery that farms 366 acres naturally and biodynamically, without artificial pesticides or herbicides, and they use passion and art to handcraft food-friendly, balanced and elegant wines. Miljenko "Mike" Grgich first gained international recognition at the celebrated "Paris Tasting" of 1976. Then, in a now-historic blind tasting, a panel of eminent French judges swirled, sniffed, and sipped an array of the fabled white Burgundies of France and a small sampling of upstart Chardonnays from the Napa Valley. When their



scores were tallied, the French judges were shocked: they had chosen Mike's 1973 Chateau Montelena Chardonnay as the finest white wine in the world. Mon Dieu! The results stunned the international wine establishment and immediately earned Mike a reputation as one of the greatest winemakers in the world. The Paris Tasting served notice to the world that the California wine industry was on the move, and it laid the groundwork for the creation of Grgich Hills Cellar. After his victory in Paris, Mike sat down with Austin Hills and his sister, Mary Lee Strebl, from the Hills Bros. Coffee family, and on Independence Day 1977, they gave birth to Grgich Hills. It was an ideal partnership. Austin owned premium vineyards in Rutherford, in the heart of the Napa Valley, and with his extensive background in business, he put the winery on its financial feet. Mike, with his fierce commitment to making wines of the highest quality, began producing what immediately became our signature wine: the exquisite, richly complex Chardonnays that win awards and delight wine lovers across America and throughout the world.

When Grgich was launched by importer Symposium Wines for the first time in Norway in September this year, the wine press pulled out their superlatives, one journalist even claiming their Chardonnay 2008 as the best white wine launched in the monopoly that period.

Grgich Hills Estate Chardonnay 2008
75 cl, ordering number 9358901
NOK 349.00

Past Events

Ambassador's Reception

Thursday, September 15th

US Ambassador's Residence, Villa Otium

US Ambassador White opened his home to both current and prospective AmCham members for the 2011 Ambassador's reception. Organized with the support of Coca-Cola and Google, the event provided an opportunity for the Ambassador and AmCham to present bilateral issues of importance between the United States and Norway. After greeting attendees, the Ambassador, along with Jan Grønbech on behalf of AmCham, spoke of the important relationship between the two countries, as well as an overview AmCham and the embassy's work in business development.

Following the presentations, guests enjoyed a buffet accompanied by a selection of American wines and beers. AmCham

members and embassy staff enjoyed the remainder of the evening at the Ambassador's residence with a bit of networking time, helping potential members see some of the benefits of AmCham membership.



International Career Happy Hour

Thursday, October 20th

O'Learys Karl Johan, Oslo

Targeting a new demographic, over 60 alumni from American universities who now reside in Oslo met for the International Career Happy Hour event at O'Learys Bar. Special guest Sarah Ouakim, Monster Worldwide Norway's Country Manager, gave a presentation about career opportunities and networking while highlighting the importance of the "one-minute" CV. After the presentation attendees had the opportunity to network and interact with fellow alumni of American institutions and ask Sarah questions to gain more knowledge on the subject. Attracting more than just current students, attendees of all ages came out and even those looking to hire. The event, held in partnership with the Norway-America Association, was the first of its kind, and based on its success, not the last.

BI CUSTOMIZED PROGRAMS

Customized competence development gives added value to your organization.

Every business is unique. This knowledge is essential when we develop programs together with our clients. We therefore start with the challenges your organization faces. Our goals are the same that you have for your business – our programs are designed to add real value and foster continuing success. We offer customized programs within all aspects of business administration.

Executive Round Table – Gaining Access to the United States Capital Markets

Thursday, October 27th

DLA Piper, Oslo



On October 27th, the American Chamber sponsored a group discussion aimed at providing insight on how Oslo Børs-listed companies can gain access to the United States capital markets without the requirement for SEC registration. The discussion was led by Clayton Jones and Michael Mendelson of Wunderlich Securities' Richmond, Virginia (USA) office, who focus on public and private cross-border transactions in conjunction with their Norwegian colleagues Svein Erik Lilleland and Bjørn Erik Lippestad.

During the course of the conversation, a number of benefits were discussed that should be considered by Oslo Børs-listed companies seeking U.S. investors or private Norwegian companies considering listing on the Børs, including (1): expanding the share distribution network and access to capital into the World's largest capital market, (2) further diversification of the existing shareholder base beyond Norwegian investors and (3) additional liquidity for investors as a result of a more robust investor base.

In order to accomplish the sale of securities into the United States, without the need for SEC registration and oversight, shares are distributed to Qualified Institutional Buyers, Accredited Investors and non-U.S. Persons without the need for SEC registration by using several U.S. regulatory exemptions. U.S. investors subscribe to the aforementioned shares, receive daily



share pricing and can trade the shares immediately in ordinary market transactions via Oslo.

Messrs. Jones and Mendelson also relayed a few considerations that should be investigated prior to companies considering this alternative. These include: (1) a company is limited to selling only to a discrete set of U.S. investors, (2) the issuer must qualify as a "foreign private issuer" according to Exchange Act Rule 3b-4(c), and (3) the company's financial advisor must have the U.S. regulatory registrations in order to sell securities into the U.S. market.

While the process is neither time, nor cost intensive, a company raising public capital could benefit greatly from accessing the U.S. capital markets. However, Wunderlich Securities highlighted the need to speak with legal advisors who have cross-border experience in advance of commencing the marketing process. Further, the company's investment bank should have U.S. placement capabilities and specific experience in placing non-U.S. public securities into the U.S.



US Secretary of Homeland Security Janet Napolitano greets Director at Radisson Scandinavia, Lars Listhaug



Eleanor White, Torstein Røssum - GE Healthcare, and US Secretary of Homeland Security Janet Napolitano

Power Lunch – US Secretary of Homeland Security Janet Napolitano

Monday, November 14th

Radisson Blu Scandinavia, Oslo

Continuing the Power Luncheon series, members of the AmCham business community met with US Secretary of Homeland Security Janet Napolitano at the Radisson Blu Scandinavia to discuss a number of important security issues the United States is facing today. Covering topics from infrastructure protection to international standardization of shipping requirements, Secretary Napolitano outlined how and where security and business concerns intersect.

The event concluded with a Q&A session where Secretary Napolitano fielded questions and concerns from the audience. Addressing topics including the management of 22 government agencies and the seizing of counterfeit pharmaceuticals, Secretary Napolitano elaborated on current DHS operations as well as strategic plans for the future.



Breakfast Briefing: The 2012 Transatlantic Economic Outlook

Tuesday, November 15th

Rosenkildehuset, Stavanger



Pål Rokke, Country Head for Citigroup Norway, was refreshingly less negative in his assessment of anticipated US economic performance in 2012 than most of his industry counterparts of late. Presenting to a group of 40 business leaders at partner Stavanger Chamber's historic Rosenkildehuset, Pål painted a distinctly less optimistic picture of the prospects for growth in Europe's beleaguered southern economies. "Norway," as he detailed through several key indicators, "will not be immune to this contagion."

For his part, breakfast co-presenter US Ambassador White let the group know that "the US has an auto industry again" as a direct result of US government intervention. "The biggest economic problem currently facing the US is the housing challenge" according to the Ambassador. He also recommended that the audience read Thomas L. Friedman's recent book *That Used to Be Us* for a better understanding of the economic challenges – and opportunities – currently facing the United States.

The two enlightening and complementary presentations were followed by an engaging Q&A session. Topics ranged from US-Norway Arctic cooperation to comparing and contrasting their leadership roles in Norway to that of their European counterparts.



Vidar Keyn, US Commercial Section; Pål Rokke, Citigroup Norway; Ambassador White; Jostein Soland, Stavanger Chamber; Jason Turflinger.

ICELANDAIR TO DENVER MAY 2012 - A 'GOLDMINE' FOR URBAN SOPHISTICATES AND OUTDOOR ENTHUSIASTS



Nestled at the foothills of the beautiful Rocky Mountains, **DENVER, COLORADO** is a vibrant hub for culture, sport and outdoor activities, an appealing city under a blue sky where the sun shines 300 days a year.

With its mix of urban sophistication and outdoor adventure, Denver has it all. Situated on the banks of the South Platte River at an altitude of 1,609 meters above sea level, it is the gateway to the captivating Rocky Mountains. Now the capital of Colorado and the state's most populous city, Denver was founded in 1858 after the first few flakes of gold were discovered on the river's banks. The gold has since dried up but Denver remains

a veritable goldmine for travellers. The sun shines 300 days a year here and the climate is mild and moderate, with an average winter temperature of 7 °C and an average August temperature of 30 °C.



We recommend a stroll around the city center to explore Denver's fine art galleries, shops and numerous award-winning restaurants. Families with children will love the Denver Zoo, and the city's inhabitants take great pride in the Denver Botanic Gardens.

Only a 20-minute drive from Denver takes you to the foothills of the Rocky Mountains for a variety of outdoor activities, nature exploration, hiking, rafting, kayaking and mountain climbing, not to mention excellent golf courses and acclaimed golf resorts such as the Broadmoor.

The region boasts some of the world's finest ski resorts, of which Aspen is obviously the most recognized. Denver's surrounding towns and national parks include Central City, Black Hawk, Georgetown, Pikes Peak Country and Rocky Mountain National Park.

Thanksgiving Charity Dinner

Thursday, November 17th
Akershus festning, Oslo



AmCham members and guests gathered at Akershus Festning's Artillery Loft to celebrate another memorable Thanksgiving dinner. After a brief welcome and ceremonial cutting of the turkey by Ambassador White, over 140 guests were served a traditional Thanksgiving feast including mashed potatoes, gravy, cranberry sauce, green bean casserole, sweet potatoes and of course, turkey. The meal, accompanied by Californian Hess Collection wines, was finished off with pumpkin pie and sweet pecan sauce.

Over the course of the meal, entertaining and insightful words of thanks were provided by economist Harald Magnus Andreassen and Conservative parliament member Peter Gitmark.

Following the dinner, guests regrouped for after dinner drinks and waited in anticipation for the charitable raffle drawing. With numerous prizes including Icelandair's roundtrip tickets to Boston or Denver and a Hurtigruten cruise for two, this year's raffle proceeds again benefited Kirkens Bymisjon, and raised nearly 40,000 NOK for the charity.

As always, AmCham would like to thank its sponsors, members and guests for helping to make this a wonderful evening, and looks forward to seeing everyone again next year.



Chief Economist
Harald Magnus
Andreassen from
First Securities.



Peter Gitmark, Parliamentarian and leader of the Friends of American Caucus.



Ann-Christin
Harr, The World,
and Brad Larsen,
Democrats
Abroad.

Raffle winner, Geir Christian Lysberg from The Rezidor Hotel Group, with AmCham's Andrea Imbsen and Ben Kuban.

Coming Events

Business After-Hours

January
Event details to be announced

Wine Makers Dinner

February
Event details to be announced

Study in USA

16th February
Kilroy, Oslo

AmCham Annual General Meeting & Dinner

March 29th
Event details to be announced



Please check www.amcham.no/event for regularly updated AmCham and member event information

New AmCham Members

Patron

SOFTWARE INNOVATION

Software Innovation is a Scandinavian company and one of the leading international suppliers of software for information, document and case management. With over 25 years' experience and competence, the company is committed to deliver future-oriented, flexible and user-friendly applications. Software Innovation systems create excellent knowledge sharing, efficient collaboration, organizational supervision and better service for both private and public organizations. Its standardized professional applications are built on Microsoft SharePoint and Office, the market's leading platforms for collaborative working and business productivity.



Patron Upgrade

KPMG

KPMG is one of the world's leading providers of audit, tax and advisory services. We work closely with our clients, helping them to mitigate risks and grasp opportunities. We aim to respond to the complex business challenges facing our clients and adopt a global approach spanning professional disciplines, industry sectors and national borders. KPMG operates in 150 countries and has over 140,000 employees. In Norway 900 employees work across 26 offices, including KPMG Law specializing in expatriate tax issues and a designated US Desk in Oslo and Stavanger operated by licensed US Certified Public Accountants that provide expertise in SEC Reporting, PCAOB & SOX 404 compliance and US GAAP financial reporting.



SEB

When A.O. Wallenberg opened the doors to SEB's original office in 1856, one of Scandinavia's first corporate and investment banks was born. Since then, tradition and innovation have gone hand-in-hand at SEB. For more than 150 years, SEB has helped companies grow and advised generations of the same family. SEB has grown with clients through the Nordic and Baltic countries and Germany, and into the world's financial centres. Today, SEB's 17,000 employees work in 20 countries.



SEB has worked in Norway since the beginning of the 1900s supporting clients that are today among the largest companies in the country. The bank offers a complete range of financial solutions to corporate, institutional and private banking clients and is a market leader within cards through the Eurocard and Diners Club brands.

By being a trusted advisor and building long-term relationships, SEB creates the foundation for clients to reach their goals the foundation for our clients to reach their goals.

THE REZIDOR HOTEL GROUP

The Rezidor Hotel Group is one of the fastest growing hotel companies in the world.



Rezidor offers a portfolio of great brands from high class comfort to high class luxury. With five unique brands to choose from, each with its own distinct character and style, Rezidor is in a class of its own serving destinations across Europe, the Middle East and Africa.

The three distinct hotel brands: Radisson Blu, Hotel Missoni and Park Inn by

Radisson currently feature over 400 hotels, 87,000 rooms in operation and under development and over 35,000 employees in more than 60 countries. Properties lie in city centres and suburban areas, at airports and exclusive resort destinations.

However, it is the Yes I Can! spirit that differentiates Rezidor from our competitors. Adopted by all employees, Yes I Can! is a company-wide service philosophy where each guest is treated with a positive service attitude. Yes I Can! lies at the core of our operations and is both mission and vision alike.

The Rezidor Hotel Group has been recognized as one of the World's Most Ethical Companies for the second year in a row. Following a first award in 2010, the Ethisphere Institute (USA) has again honored Rezidor's real and sustained ethical leadership and has named the group as one of the 2011 World's Most Ethical Companies.

Corporate:

CORPNORDIC

CorpNordic Norway AS is the leading supplier of legal entity administration and company management services in the Nordics. CorpNordic provides a complete solution through a wide range of administrative and accounting services, including trustee services.



For new or existing companies in Norway, CorpNordic ensures all legal and tax obligations are fulfilled and that the company remains in good standing with the authorities. In partnership with the client, CorpNordic will take on responsibilities that require knowledge and competence of the administrative side of the Norwegian

market. Our employees are experienced professionals with a background in legal services, accounting and banking.

CorpNordic enable firms to focus on the commercial side of their efforts in Norway whilst all administrative services are handled by CorpNordic. This would typically include:

- Establishment of legal entity
- Maintenance company records
- Compliance and statutory filings
- Company secretary
- Accounting and payroll

DRØBAK GOLFKLUBB

Drøbak Golf Club is placed in the small and idyllic town of Drøbak, just 25 minutes south of Oslo. The golf course is an open and pretty park course with easy access and good parking facilities close to the clubhouse, proshop, driving range and the first tee. We are proud to be awarded with "Premier European Golf Course" by the European Society of Golf Course Architects. However are we even more pleased with excellent course feedback given by our users both members and guests, and the fact that for over a decade we are one of the most visited and used golf courses in Norway – Why not come and find out why! Our motto is "Golf happiness on the pleasant course". Here you will find a high quality golf course which suites everyone from beginners to well established golfers and a very nice, relaxed atmosphere together with a professional and service minded staff. Welcome!

NORWAY COMMUNICATES

Founded by author, former Norway Exports Editor-in-Chief, and Olympic organizer David John Smith, Norway Communicates works with the Norwegian government and business sectors to bridge the "communications gap" between Norway and the world.



Contract publishing, journalism and translation services, including material such as annual reports and corporate magazines are key in communicating corporate success. Working with corporate partner Lingu Nordic, we undertake the entire development process – or work closely with you and your existing partners in improving material and communication.

Bids, tenders and applications (such as the recent Lillehammer 2016 Youth Olympic Games bid) are other areas where Norway Communicates offers services. Founder David John Smith has worked closely with such major bids for over a decade, from Olympic Games and other major sporting events to international member organization events, strategies and PR/communication activities.

STENBERG & BLOM



STENBERG & BLOM

Established in 1986, Stenberg & Blom AS has been one of the major players in the Norwegian wine and spirits market for many years.

Since 2001 we are a part of Solera Beverage Group. Their seven employees are fully dedicated to the sales and marketing of their products. Together with the other companies in the Solera group, Stenberg & Blom also have a joint sales force of 10 people taking care of the on-trade market.

In addition to The Hess Collection from California, they represent among others Lanson Champagne and Trimbach from France, Masi, Fontanafredda and Frescobaldi from Italy as well as Peter Lehmann Wines from Australia, Graham's Port and the Spanish Marqués de Cáceres. We count today as one of the leading importers of wine & spirits to Norway.

Stenberg & Blom's philosophy, as well as that of their producers, has always been to offer high quality products at reasonable prices. Many of our products have therefore become very successful on the Norwegian market.

TITAN TEATERAKADEMI

The International Theatre Academy Norway (TITAN Teaterakademi) is a unique full-time theatre conservatory with a principle focus of entrepreneurial arts training. TITAN develops actors, directors, writers, producers and art entrepreneurs. Founded in 2004 by American Jim Hart, TITAN is the only school of its nature in all of Europe. TITAN graduates can be seen in theatre, film, TV, administrative positions in state theatres, touring productions, teaching and performing original creative works. TITAN is approved by NOKUT and Lånekassen

USA SPESIALISTEN

USA Spesialisten is one of the most known brands in Norway when it comes to selling US destinations. The company is a privately owned travel agency, situated in Oslo center. Our staff has many years of years of experience providing customers perfect tailor-made holidays.

Our program includes a broad selection of products, both for individuals and groups.

World Tours Gruppespesialisten is a company for group travelers from and within Norway.

Our well experienced staff's main goal to give you the best service and the product that fits your company, both for business and leisure.

We tailor-make both inbound -and outbound services, such as; group travels, conferences, events and kick-off, management meetings, incentive travels and sign on trips for individuals. We also provide Norwegian speaking guide.

The company is owned by USA Spesialisten.



AmCham Members

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Corporate

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