



## Business News Monthly Update October 2009

### AICC NEWS

#### AICC To Showcase Israeli Wines at Oct. 5<sup>th</sup> Annual Members Reception



AICC's annual members gathering will be held on October 5<sup>th</sup> at 6:00 p.m. at the historic Bourse Building thanks to the generosity of AICC Member, Kaiserman Company. The program will feature an Israeli wine-tasting and important updates about AICC's year ahead. This enjoyable event offers a fabulous opportunity to renew and expand your business and social contacts.

The reception is free for member and their invited guests. Prospective members who join AICC before Oct. 5<sup>th</sup> will receive a \$25 discount on individual memberships and a \$50 discount on corporate memberships and of course, an invitation to the reception.

#### AICC's U.S.-Israel Cleantech Conference Draws More Than 180 Regional Cleantech Professionals

14 Israeli clean tech companies spent two days in Philadelphia at AICC's first U.S.-Israel Cleantech Conference. AICC hosted a Welcome Reception graciously sponsored and held at the University Science Center for the delegation chaired by Mr. Binyamin "Fuad" Ben-Eliezer, Minister of Industry, Trade and Labor. The conference included expert panels on how to penetrate the U.S. market and how to maximize public and private investment in cleantech companies. Israeli companies presented to a wide cross-section of regional cleantech professionals, met with attendees and engaged in heavy duty networking. Honorary Conference Chair Dan Desmond gave an overview of the Pennsylvania cleantech market and Hillel Milo, the founder of AquAgro Fund, discussed Israel's market. A special note of thanks is in order to Conference Co-Chairs, Beth Cohen and Sid Amster, to the Israel Economic Mission, N. America and to AICC's Conference Sponsors: Commonwealth of Pennsylvania, Department of Community and Economic Development, The University of Pennsylvania Lauder CIBER, Blank Rome LLP, Good Company Ventures, Stevens & Lee, SMART Business Advisory & Consulting LLC, Cooper Law Group, Amper, Politziner and Mattia LLP, ELight Control, Tornado Recycling Technology and Cozen O'Connor.



Full house in Conference Room at Houston Hall, U. Penn.



Representatives of the Israeli cleantech delegation join Israel Economic Mission Staff for a group photo



Funding Panel; Craig Glazer, PJM Interconnection  
Mark DeGrandpre, Ben Franklin Tech Partners;  
Joyce Ferris, Blue Hill Partners; Roger Carlin  
SCP Partners; Tom Bowen, McCullough Consulting



Coriois Wind's Ian Kaplan meets with Honorary  
Chair, Dan Desmond



Mayor Michael Nutter and Israel Minister of  
Industry, Trade & Labor Binyamin & Eliezer



Udi Paret, Pythagoras Solar, Beth Cohen, Blank Rome  
Betsy Sheerr, Sheerr Communications;  
Dan Desmond, Peregrine Partners

## AICC MEMBER NEWS

### AICC Offers Limited Time Membership “Economic Stimulus” Discount

Affiliate with AICC before Oct. 5<sup>th</sup> and receive a \$50 discount on corporate memberships and a \$25 discount on individual memberships. This will entitle you to attend Israeli Wine Tasting and Members Only Reception described above.

### AICC Elects New Officers and Directors

Congratulations to AICC’s New Officers: *President*, H. Marc Tepper, Esq. of Buchanan Ingersoll PC; *Vice Presidents*, David J. Allon, MBA of Firstrust Financial Resources; Richard Bendit, Esq. of Tactix Real Estate Advisors, LLC; Beth Cohen, Esq. of Blank Rome LLP; Evan Segal of Wachovia Bank; *Secretary*, Stephen L. Carpey of Moriah Equities; *Treasurer*, David Greberman of Deloitte Tax LLP. Joining AICC’s Directors are Francine Carb of Markitects, Inc., Allon Guez of Drexel University, Jaine Lucas of Temple University’s Fox School of Business, C.R. “Chuck” Pennoni of Drexel University, Arlen Shenkman of SAP Americas, Inc. and Beth Stern Fleming, Esq. of Stevens & Lee P.C.

AICC welcomes new members: **Model Consulting, Inc.** and the **National Museum of American Jewish History.**

### Teva Pharmaceuticals Acquires Licensing Rights to Experimental Anti-Cancer Drug

Teva Pharmaceutical Industries is buying \$3.5 million worth of stock in Rexahn Pharmaceuticals in exchange for licensing rights to Rexahn's RX-3117, a small molecule, new chemical entity nucleoside compound being developed to treat a broad range of cancers. The deal also gives Teva an option to boost its equity investment within a year and entitles Rexahn to royalty and milestone fees on sales from any commercialized drugs.

## CALENDAR

- October 1**            **AICC Executive Committee Meeting, 8:30 a.m., Buchanan Ingersoll & Rooney, Phila.**
- October 5**            **AICC Annual Members Reception, 6:00 p.m. . The Bourse, Philadelphia**

October 20	Meet Trendlines Group, 3:30 p.m., AICC Offices, Phila.
October 21	AICC Life Sciences Committee Meeting, 8:30 a.m., Blank Rome, LLP, Philadelphia
October 27	AICC Israel Trip Reunion and Meeting, 6:30 p.m.
Nov. 2	AICC Welcome Reception for visiting Israeli Delegation, KPMG, LLP, Philadelphia
Nov. 3	Israel Venture Conference (Blank Rome), Philadelphia
Nov. 3-5	Israel Venture Conference (Blank Rome) and MAC Conference, Philadelphia
Nov. 10	AICC Board of Directors Meeting, 8:30 a.m. Buchanan Ingersoll & Rooney, Phila.
Nov. 17-19	WATEC Israel, Israel's largest water and sustainability conference <a href="http://www.watec-israel.com/">http://www.watec-israel.com/</a>

## IN THE REGION

### Global Warming Conference

The Global Warming Conference 2009 sponsored by Citizens for Pennsylvania's Future (PennFuture) will take place on Monday, October 12, 2009 from 7:30 to 9 p.m. at Har Zion Temple, 1500 Hagys Ford Road in Penn Valley. Experts will discuss the science and economics of global warming and examine state and federal legislation. Speakers will also explore the challenges climate change creates and the opportunities presented by taking action, from both a religious and a business perspective. The event is free and open to the public, but advanced registration is required. Sign up at [www.pennfuture.org](http://www.pennfuture.org)

### Former U.S. Senate Majority Leader Bill Frist Examines Health Care Reform at Greater Philadelphia Chamber of Commerce Program

The Greater Philadelphia Chamber of Commerce will hold on November 20 a timely discussion with former U.S. Senate Majority Leader Bill Frist. As a Harvard-trained heart transplant surgeon, professor of medicine and business at Vanderbilt, and author, Sen. Frist is regarded as one of the most influential leaders in national healthcare. A panel discussion and Q&A session will follow to delve into rising healthcare costs, industry challenges, and the current impact on the business community. The cost for individuals is \$70. For more information and registration go to: <http://www.greaterphilachamber.com/EventDetail.aspx?EventID=2246>

### Jewish National Fund National Conference

The Jewish National Fund is a non-profit organization founded in 1901 with the purpose of purchasing land for a Jewish State in Ottoman-controlled Palestine. Over the past 107 years it has helped to develop that land into a thriving nation – by planting over 240 million trees, building more than 200 dams and reservoirs, developing more than 250,000 acres of land, and creating over 1,000 parks. Today JNF is a global environmental leader. Its National Conference is being held in Philadelphia on October 25-26<sup>th</sup>. For more information go to:

<http://support.jnf.org/site/PageServer?pagename=nc>

## BUSINESS OPPORTUNITIES FROM ISRAEL

### U.S. Embassy Catalog Exhibition Booth in Israel

The U.S. Commercial Service is inviting American exporters of communication equipment, networking equipment, computers & peripherals and/or related services for the hi-tech industries to exhibit product literature in the Embassy Catalog Exhibition Booth, to be held November 10-12, 2009, at the "Computax/Fiscom" trade show, Israel's largest IT industry event. For full details and to register online, please see: [www.buyusa.gov/israel/en/computax\\_fiscom.html](http://www.buyusa.gov/israel/en/computax_fiscom.html)

### Featured Opportunities from the Federation of Israeli Chamber of Commerce

For more information on these and other business opportunities from Israel, please go to: <http://www.chamber.org.il/Default.aspx?mn=3&cat=3&lan=en-US>

- Galilee Silks Meshi Bagalil, exporter of gifts, silk scarves and Judaica

- **Tomiplants Ltd.** manufacturers of dental implants and abutments made of Titanium and Zirconium. Looking for dealers and distributors, laboratory and dental clinics. .

## **U.S. - ISRAEL BUSINESS NEWS**

### **Five Israeli Companies make the Top 100 Cleantech list**

British daily, The Guardian, has announced five Israeli companies in its Top 100 Cleantech list -- solar energy systems manufacturers Solel Solar Systems (at AICC's U.S.-Israel Cleantech Conference) and Bright Source Energy, electric car venture Better Place, sewage treatment solutions developer Aqwise, and wind turbine gearbox manufacturer IQwind.

### **Bank of Israel Raises Interest Rates 0.25%**

The Bank of Israel was the first central bank internationally to raise the key lending rate, by a quarter point to 0.75% on August 24. Governors believe that Israel's economy had switched from rapid contraction to moderate growth in a wide range of industries, though overall economic activity was still at a low level. Unemployment is still expected to increase in the next few months.

### **Israel's CPI Ticks Higher in August**

Consumer Price Index (CPI) rose by 0.5% in August, in line with forecasts. This makes year-to-date inflation 3.7% and inflation for the twelve months to the end of August 3%, at the top end of the government's price stability target range of 1-3%. Most of the August increase was attributable to rising housing prices and a drought levy charge for excess water usage.

### **German Industrial Giant Siemens Invests in Israel's Solar Industry**

Siemens agreed to pay \$25 million for a 40% interest in Arava Power, This is the largest foreign investment in Israel's solar power industry to date. The investment will enable the development of commercial solar fields in Israel.

### **Income Inequality Worsens in Israel**

Israel's Central Bureau of Statistics announced that the top 20% of Israeli households earned 40.5% of total net income in 2008, and the bottom half of households earned 26% of the total. The rich have gotten richer, with the proportion of net income for the top 20% rising from 39.3% ten years ago to 40.5% last year. The Gini Coefficient, which measures income inequality, rose sharply from 0.359 in 1997 to 0.384 in 2008.

*News items courtesy Fortnightly, published by Atid-Edi.*

America-Israel Chamber of Commerce, 200 S. Broad Street, Suite 700, Philadelphia, PA 19102  
Tel: 215-790-3722 E-mail: [aicc@greaterphilachamber.com](mailto:aicc@greaterphilachamber.com)  
Website: [www.americaisraelchamber.com](http://www.americaisraelchamber.com)