



Business News Monthly Update January 2010

AICC NEWS

Emerging Leaders Division Sports Hoopla



l-r: Daniel Maddy Weitzman, Carmel Bouchman, Matt Langel, Marc Simon

AICC members gathered at Temple University's Fox School of Business' new headquarters, Alter Hall, to welcome the Temple Owl's new Israeli forward, Carmel Bouchman and Haverford pitcher Daniel Maddy-Weitzman, to our region. During dinner, members learned about the international player recruitment process from the Temple Owl's assistant coach Matt Langel and from sports attorney Marc Simon, Esq. Jaine Lucas, executive director of the Innovation and Entrepreneurship Institute (IEI), provided a tour of the recently-opened Alter Hall. AICC thanks member Temple University's Fox School of Business for supporting this program.

Trendlines Group Presentation



l-r.: Steve Rhodes, Lee Tabas

Trendlines president, Steven Rhodes, recently spoke to a group of AICC members about investing in seed- and early-stage companies in Israel. The Trendlines Group invests in and develops innovation-based businesses in the life sciences, cleantech, IT, security, and other markets.

AICC To Host **START-UP NATION** Author, Dan Senior at Drexel University on January 27th



AICC, with sponsorship from Drexel University, is bringing Dan Senior to Philadelphia for his first public appearance in the Delaware Valley since the launch of his new book. Dan is an expert on the Middle East, a commentator, author, investor, and adjunct senior fellow for Middle East studies at the Council on Foreign Relations. As a senior foreign policy adviser to the U.S. Government, he was one of the longest-serving civilian officials in Iraq, for which he was awarded the highest civilian honor by the Pentagon. He also served as a Pentagon adviser to Central Command in Qatar and as a foreign policy and communications adviser in the U.S. Senate. In his business career, he has invested in a number of Israeli and American start-ups, and today is with a New York-based global investment fund. Dan is also a frequent foreign affairs contributor for Fox News, and his analytical pieces are frequently published by the *Wall Street Journal* and other publications.

His book, which he co-authored with Saul Singer, offers new insights into Israel's economic growth and evolution into one of the most powerful high tech centers in the world. Part anecdote and part analysis, the text delves into what Israel has accomplished economically in its brief 60-year history but more

importantly, attempts to analyze the factors that enabled Israel to excel over other nations in entrepreneurial excellence.

The program begins with a reception and book signing at 5:30 p.m. followed by the presentation, and the cost is \$20 which includes a copy of the book. Courtesy admission for those who bring their own books. Books are available now.

AICC TO HONOR WINSTON J. CHURCHILL, MANAGING DIRECTOR, SCP PARTNERS, AT ANNUAL RABIN AWARD DINNER ON MARCH 4, 2010; US AIRWAYS TO RECEIVE MAYORS CITATIONS



Join AICC in honoring Win Churchill, with the 2010 *Yitzhak Rabin Public Service Award*, the Chamber's highest distinction for regional business leaders who exemplify the organization's goals of broadening business relationships between the United States and Israel. Win Churchill is the founder and managing general partner of SCP Partners which has made and managed venture and private equity investments in Israel since 1996. On March 4th at the Pennsylvania Academy of Fine Arts, we will share the story of his Israel ventures and celebrate his commitment to Israel as a continuing source of entrepreneurship and economic potential.

US Airways which has streamlined the commute between Philadelphia and Tel Aviv with its new non-stop route launched July 1st will receive Citations from the Mayors of

Philadelphia and Tel Aviv. **Look for your invitation in the mail.**

ISRAEL HOLDS INAUGURAL START-UP WEEKEND

Israel's first Startup Weekend, organized by Shelby Zitelman who is spending the year in Israel, took place last month. This creative and rapidly growing hi tech program designed to create global startups has gained much success in over 52 cities and 12 countries from Los Angeles, Chicago, New York and Boston to London, Paris, Moscow and Tokyo. Modified to accommodate Shabbat observance, Startup Weekend was a marathon event designed to produce startups in a few days. According to one participant, "Israel has witnessed hundreds of networking events and trade shows but never before was that networking activity immediately implemented into creating startups. I think coffee was not needed. This was a pure adrenaline rush as we ran against the clock to create, implement and outperform the other startup teams. It was pretty much like being in a reserve IDF combat unit. You had only minutes to get to know your comrades to carry out an effective and comprehensive mission." Speakers included: Nir Bar-Lev, Google Head of Analysis Products, EMEA., Ofer Adler of Incredimail and Avichay Nissenbaum, CEO and Co-founder of Yedda, an AOL compan

AICC MEMBER NEWS

EL AL Flies Director Quentin Tarantino for his First Trip to Israel

EL Al transported infamous film director Quentin Tarantino to Israel for the local premiere of his Holocaust-era film "Inglourious Basterds". The movie premier in Israel took place on September 17th. "Inglourious Bastards", a story about a group of Jewish renegades set to take revenge on Nazis during World War II, has been nominated for four Golden Globe awards.

Drexel University Launches New Study Abroad Program in Israel

Drexel has announced a new study abroad program in Israel with the Technion Univeresity. This exchange program is an opportunity for engineering and science majors to spend a term in Israel. In order to participate, Drexel students must first become fluent in Hebrew. The Drexel in Israel: Technion University application is now open for fall 2010. The application deadline is Monday, February 1, 2010. For more information, visit the study abroad Web site at <http://www.drexel.edu/studyabroad> or email studyabroad@drexel.edu.

Congratulations to Ben Strauss, New Head of the Delaware Bar Association

Benjamin Strauss has recently been elected president of the Delaware State Bar Association. Ben is a partner in the Corporate and Securities Practice Group of Pepper Hamilton LLP, resident in the Wilmington office. Separately, Ben will join with Delaware Court of Chancery Justice Jack Jacobs, and Jeffrey Bullock, Delaware's Secretary of State, to lead a delegation of local business leaders and lawyers to Israel in January.

Congratulations to Safend, Named in the Deloitte Technology Fast 500 EMEA 2009 Fastest Growing Technology Companies

With a growth rate of 1,634 percent during 2009, Safend ranked 104 of 500 fastest growing technology companies in EMEA (Europe, Middle East and Africa). Safend is a leading provider of endpoint data protection solutions.

Feeling Insecure About Investments? Hollandia Now Sells a Mattress with a Built-In Safe

Hollandia International redefines the term “stashing it under the mattress” with their new \$20,400 Executive SAFE-T Bed added to their current luxury line of sleep systems. For those with tighter budgets, the SAFE-T feature can be added to any Hollandia Platinum-Luxe™ Advanced Sleep System for an additional \$399. Buyers can sleep comfortably, as the safe is within the bed base, under the mattress, so as to not change the feel of the bed when sleeping.

AICC welcomes new member: **Maureen Moroney (BA Associates Inc.)**. Thanks to **Richard Bendit** and **SVM Associates Inc.** for renewing.

CALENDAR

- Jan. 19 Angel Venture Fair Education Day. www.angelventurefair.com
- Jan. 21 AICC Life Science Steering Committee Meeting, 2:30 p.m.
- Jan. 27 AICC and Drexel University Present Meet the author of *Start-up Nation*, Dan Senor, 5:30 p.m. Drexel University. Admission is \$20 and includes book.**
- Feb 2 AICC Executive Committee Meeting, 8:30 a.m. Buchanan Ingersoll & Rooney.**
- Feb, 22 AICC Cleantech Meeting, 4:00 p.m.
- Feb. 22 AICC Networking Reception and Special Presentation: Mike Granoff, Better Place, 5:30 p.m.**
- Feb.24 AICC Board of Directors Meeting, 8:30 a.m. Buchanan Ingersoll & Rooney.
- Mar. 4 Rabin Award Dinner, Pennsylvania Academy of Fine Arts, Philadelphia**

IN THE REGION

BIRD Foundation Grants Funds to Develop Alternative Fuels

Transbiodiesel of Israel and The Purolite Company of Bala Cynwyd, will receive up to \$700,000 to help develop alternative fuels. Transbiodiesel presented at the AICC Cleantech conference that was held in September. Information about additional grants made by BIRD Energy is available at www.birdf.com/

AICC Attends Israel America Chamber of Commerce Annual Meeting

Several hundred people turned out for the Israel America Chamber of Commerce annual meeting in New York City on December 3rd. Fifty speakers in fourteen panels and sessions discussed business and financial issues concerning Israel and the U.S. The keynote speakers were the Governor of the Bank of Israel, Prof. Stanley Fischer -who described the encouraging data of the Israeli economy; Minister of National Infrastructures, Dr. Uzi Landau, who called on the Israeli government to increase funding for bi-national funds for R&D, and Israeli Ambassador to the U.S., Dr. Michael Oren who surveyed Israeli-U.S. relations. Among the other speakers were AICC member Christopher Myers, VP Renewal Energies for Lockheed Martin. Lockheed Martin was also one of the event sponsors.



AICC Director Debbie Buchwald (center)



Chris Myers, Lockheed Martin



Rita Freedman AICC (center), Meryl Miller (right)

New Jersey Tech Council Sponsors Regional Conference

This tech commercialization conference which took place December 10th in Delaware featured an invited audience of university tech transfer officers, entrepreneurs and investors (venture capitalists, angel investors, business development officers, licensing officers, etc.) who presented and heard presentations of technologies on the commercially-ready pathway. **Thanks to AICC member, SCP Partners for sharing its white paper on the steps to commercialization for Argo Medical Technologies Ltd's ReWalk™ upright walking assistance tool.**

BUSINESS OPPORTUNITIES FROM ISRAEL

For information, contact Amos Fabian, Business Development Manager at the Israel American Chamber of Commerce amos@amcham.co.il

U.S. - ISRAEL BUSINESS NEWS

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

Israel's Knesset Approves the Creation of a Biometric Database

The Knesset plenum approved the Biometric Database Law which will create a biometric database to hold the fingerprints and facial photos of all of the country's citizens. Once the law goes into effect, there will be a trial period of two years, during which participation in the biometric database will be voluntary. If the trial period is deemed successful, Interior Ministry officials will be authorized to take the fingerprints and facial contours of all Israeli residents before providing them with identifying documents. The documents will include a micro-chip, which will contain photos of two fingerprints and the person's facial contours.

New Natural Gas Pipeline in the Works for Jerusalem

Natural Gas Pipelines Company has published a tender for the detailed planning of a 37-kilometer gas pipeline to Jerusalem. The natural gas will be delivered by a distribution company, which will be set up in the future. The planning process for the pipeline is expected to take two years. Natural Gas Pipelines Company also plans to raise \$50-60 million, which would be its fourth financing round since the company was founded in 2006. The company has raised NIS 800 million to date.

Steven Spielberg To Make Docudrama At Jerusalem Hospital

Famed film producer Steven Spielberg plans to produce a docudrama series set at Shaare Zedek Medical Center in Jerusalem. The religious hospital serves secular and religious Jewish and Arab communities. The Shaare Zedek docudrama will be the first coproduction between Dreamworks and an Israeli producer. The project is a for-profit endeavor, and will be sold in as many countries as possible, including the US.

Israel's GDP Shows Continued Growth into the Third Quarter

The Central Bureau of Statistics announced that Israel's GDP rose by a fixed-price, seasonally-adjusted annualized 2.2% during Q3/09. This follows annualized GDP growth of 1.0% in Q2. GDP fell by 3.2% in Q1/09. The growth rate was faster than expected, attributed to exports of goods & services and investment in fixed assets. Exports of goods and services rose by 5% in the third quarter, an annualized rate of 21.8%, after rising by 3.5% (an annualized rate of 14.6%) in the preceding quarter. Imports of goods rose by 12.8% in the third quarter, an annualized rate of 61.9%, after rising by 1.2% (an annualized rate of 4.8%) in the preceding quarter. As a result of the better than expected growth, the Bank of Israel raised the benchmark interest rate for a second time since the global economy began to recover, in an effort to control inflation which approached the top of the

government's target range. Bank of Israel Governor Fischer increased the lending rate by a .25% to 1%. The government's annual inflation target is 1% - 3%, with the most recent data (October) showing inflation running at 2.9%.

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