

Connections

THE NEWSLETTER OF THE CANADIAN-AMERICAN CHAMBER OF
COMMERCE - MID-ATLANTIC/GREAT LAKES

Santé: **BIOTECHNO-LOGIC IN NORTH AMERICA.**

U.S. and Canadian biotech companies will meet on the same two days this month but in two disparate (but both *very* attractive) cities: Philadelphia and Saskatoon. It's too bad attendees at either location can't wiggle their noses and get to the other because biotech development-stage companies need to reach each other and must collaborate to succeed. To demonstrate these imperatives, the CanAm Chamber will be represented at *both* meetings for the express purpose of arranging corporate marriages. This week, for example, Philadelphia and Research Triangle NC-based **GSK** introduced an influenza vaccine developed by Canadian pharma company **IVMedcare** which it acquired in January. Also, **Millennium Pharmaceuticals Inc.**, Cambridge MA, has agreed to acquire Canadian biotech company **AnorMed Inc.** for \$ 12/share, at a 21% premium to the stock's close on Monday: Price tag? \$ 515MM. Last month, **Genzyme Corp.**, a pharma "neighbour" in Cambridge, made a run at AnorMed with an unsolicited (and rejected) offer of \$ 8.55/share. Other bidders have up to November 10th to make a superior offer, to which Millennium has the option to match. If it declines, it agrees to pay a break-up fee of \$ 19.5MM. AnorMed is in late-trials for a blood-cancer therapy called *Mozobil*. **Lisa Adler** at Millennium told *The Wall Street Journal* "the acquisition (fits) the corporate strategy of acquiring a late-stage product in cancer treatment." To continue our mutual nations' bio-partnering, we will be participating at the Bio International Convention in **Boston** on May 6-9, 2007. See bio2007.org.

Canada's \$17B Defence Procurements (See page 2.)



merx.ca is the website for Canadian government procurement.

OCTOBER, 2006

UPcoming Events

CANADIAN INVESTMENT IN THE U.S.

Sponsored by the Can-Am Chamber of Commerce

Friday, October 5, 2006, 3:00 p.m.
Langdon Hall Country House,
Cambridge ON

By invitation only

BIO-LOGICAL FUTURES III

Sponsored by CanAm member Ag-West Bio Inc. World Trade Association of Philadelphia Inc.

Monday-Tuesday, October 16-17, 2006; All Day
Delta Bessborough Hotel,
Saskatoon SK

RSVP to 306/975-1939 or agwest.sk.ca

BIOTECH 2006 NJ PA

Co-sponsored by the Biotechnology Council of NJ and Pennsylvania Bio; Endorsed by the Canadian American Chamber of Commerce

Monday-Tuesday, October 16-17, 2006; All Day

Registration Fee
RSVP to 800/273-0369

DOING BUSINESS WITH CANADA AND INTERNATIONALLY

Co-sponsored by CanAm Chamber Member PNC Bank and the CanAm Chamber of Commerce

Wednesday, October 25, 2006; 8:00 a.m. - 11:15 a.m.
PNC Bank Tower, 2nd Floor Meeting Hall
1600 Market Street, Philadelphia PA

No Charge
RSVP to 215/575-3737 or to 215/575-3499 Fax

CANADA-US DEFENCE AND SHARED SECURITY

Co-sponsored by the Canadian Association of Defence and Security Industries, a Can Am Chamber Member

Monday-Wednesday, October 30-November 1, 2006
Chateau Laurier Hotel, 1 Rideau Street, Ottawa ON

RSVP to CADSI - 613/235-5337

keep these dates

Sunday-Friday, November 26-December 1, 2006 - CAN-AM CHAMBER TRADE MISSION TO CANADA - Niagara,-Toronto-Ottawa-Montréal

Friday, December 8, 2006 - HOW TO DO BUSINESS WITH CANADA - Harrisburg PA

Canada.U.S.A.Trade-Ops.

CANADIAN DOLLAR IS HIGH-YIELD! The “Loonie” as it’s called because, as a coin, it has one pictured on it, is a great buy. Opening today at 90-cents to the U.S. dollar, it is up from 86-cents six months ago, and from 85-cents one year ago. That’s a 5.9% yield before interest, much better than most stock, and all bond indices. The March, 2007 futures contract is at 91-cents. Moreover, if you invested in a **Toronto Stock Exchange** (TSE) financial index fund, the yield would increase another 7-9%. For the latest quarter, the Canadian economy grew at a 3.8% rate, 29% faster than the U.S. The Federal budget balance is at 2.2% of G.D.P. (a surplus) vs. -3.6% of G.D.P. in the U.S. (a deficit). The **CanAm Chamber** assists members in making Canadian connections. You may also track Canadian investments daily in CanAm Chamber member globeandmail.com.

MUTUAL-FUND GIANT MFS INVESTMENT MANAGEMENT ON THE BLOCK. A major Massachusetts-based, Canadian-owned fund is for sale. MFS is being sold off by **Sun Life Financial Inc.** The problem is that fundholders won’t be better off. “They’re going to end up in a bigger fund,” notes **Roy Weitz** of **FundAlarm.com**, a watchdog group. “They’re starting over (and ought to go out and shop to find the best fund in the marketplace,” he told *The Wall Street Journal* last week.

AFGHANISTAN PEACEKEEPING IS TURNED OVER TO N.A.T.O. COMMAND. 32,000 military personnel, principally U.S., British and Canadian soldiers come under N.A.T.O. command this week while some 8,000 U.S. military personnel will remain separate. Canada’s Chief of Defence, Gen. **Rick Hillier**, recently returned from commanding the **ISAF** in **Kandahar** and is interviewed in *Frontline Defence* frontline-canada.com. Meanwhile P.M. **Stephen Harper** has announced a \$ 17B new defence equipment appropriation and the first deployment of tanks since 1953. Fifteen **Leopard** tanks and crews are en route **to Afghanistan**. It is the **Lord Strathcona Horse Unit** (quaint name, no horses these days) from **Edmonton AB**.

DEFENCE CONTRACTS TO BE AWARDED. The Government of Canada’s \$ 17B appropriation for new military equipment is in controversy because U.S. companies are getting the lion’s share. **Boeing** is receiving a \$ 1.6B contract for maintenance of the C-17 military airlift craft. Tenders for aircraft, supply vessels, helicopters and trucks may be viewed on the **Public Works Canada** website: merx.ca

Welcome New Members

Ag-West Bio Inc. (*Professional Trade Association and Member-based Investment and Economic Development*)
Saskatoon SK S7N 3R2: 101-111 Research Drive; (306) 975-1939; (306) 975-1966 Fax.

Ron Kehrig, Vice President; Bio-Products and Bio-Processes.
ron.kehrig@agwest.sk.ca
ag-west.sk.ca

Canadian Association of Defence and Security Industries (CADSI) (*Trade and Professional Association*) Ottawa ON K1P 6E2: 130 Slater Street, Suite 1250; 613/235-5337; 613/235-0784 Fax.

Tim Page, President.
tim@defenceandsecurity.ca
defenceandsecurity.ca

Harmony Air/HMY Airways Inc. (*Regional Air Carrier serving Western Canada and the U.S., including Hawaii*)

Richmond BC V7B 1C3
604/270-2088; 604/ 992-6016 Fax.

Anna Wong, Manager of Corporate Affairs.
awong@harmonyairways.com
harmonyairways.ca

Maritime Exchange the (*International Maritime Trade Association*)

Philadelphia PA 19106: 240-242 Cherry Street; 215/925-2615; 215/925-3422 Fax.

Dennis Rochford, President.
exchange@maritimedelriv.com
maritimedelriv.com

Marsico the, and Guido’s Ristorante (*Gourmet Italian cuisine and CanAm Chamber and a favourite Canadian ex-pat gathering place*)

Philadelphia PA 19136: 3515 and 3545 Welsh Road, 215/335-1850.

Guinerino Marsico, Owner.
guinerinomarsico@aol.com
guidosrestaurant.com
themarsico.com

CANNECTIONS is published monthly by the Canadian-American Chamber of Commerce- Mid-Atlantic/Great Lakes, 1512 Spruce Street, Suite 2114, Philadelphia PA 19102; (215) 546-2005; Fax (215) 359-1577; canamcc.org. Canadian correspondence should be to: Canadian-American Chamber of Commerce, 2348 Lucern, Suite 303, Montréal QC H3R2J8; (877)546-2005.; Fax (514) 635-6688.

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