



Newsletter

VOLUME 45 NO. 3 DECEMBER, 2008

2008 Annual Business Meeting

This year's Annual Business Meeting, held at the Crowne Plaza Valley Forge Hotel, had an unusual twist. Scheduled guest speaker, Mike Quick, former Eagle star wide receiver and current radio voice of the Philadelphia Eagles along with Merrill Reese, unfortunately had a last minute family emergency. But Mike was thoughtful and most considerate in contacting his good friend and former Eagles linebacker, Gary Cobb, a radio personality in his own right, to address the PDE audience, most of whom were unaware of the circumstances. Gary was a hit with the gathering with his stories of Eagles past. Our thanks once again to Gary Cobb and Mike Quick, and especially to John and Johnny Braithwaite for arranging two very high class acts.



PDE Welcomes 2 New Members to the Board

Elections at the PDE Annual Business Meeting resulted in the addition of two new members to the Board of Directors: Charles Davies and Chuck Petrie. Charles Davies is a member of the Activities Committee. He is currently Associate Director, Global Strategic Sourcing, Wyeth Pharmaceuticals, Collegeville, PA. Prior to this, he was National Accounts Manager, Owens Illinois, Inc., West Chester, PA. He holds a Bachelor of Science degree in Business Logistics from Penn State University. He has business experience in the Americas, Europe and Asia. Charles is also an active member in Toastmasters International, Make-a-Wish Foundation, and the United Way.

Chuck Petrie likewise is a long-standing member of the PDE Activities Committee. Chuck works for Berry Plastics Corporation and has been with them since 1987. His largest accounts are Wyeth, Merck and McNeil. He is responsible for managing existing accounts, managing other pharmaceutical sales representatives and developing profitable new business in the Pharmaceutical Industry. Chuck has a B.A. in Business from Glassboro State College.

Returning to the Board for a second three-year term are Bob Cashman, Althea Technologies and Vince Dunne, Univar USA in addition to the current four officers, Bob Gettis, President; Mark Eckhardt, Vice President; Fred Lutz, Treasurer; Mike DiFebbo, Secretary; and Administrative Manager, Jim Montich.

2009 Spring Gala

We are pleased to announce that the PDE's annual formal dinner, recently renamed the PDE Spring Gala, will return to the venerable Union League of Philadelphia on March 6th at the Union League of Philadelphia. Sign up now either on-line at www.pdetrade.org or call the PDE office at 610-631-1255. If you were among the 280 guests that joined us last year, we are sure that you'll agree that the Union League truly is a special venue.



The PDE has arranged for hotel rooms to be available for their guests at the Union League. If you are interested in reserving a room, please contact the reservations department at 215-587-5570. Be sure to say that you are with the Philadelphia Drug Exchange when making the reservation to receive the special rate of \$209.00 for a standard room. Breakfast is included. All reservations must be made by February 6th.

A Very Big Thank You

The Officers and Board offer their congratulations and a big thank you to Bruce Hepke and Bill Walker who completed their second 3-year term on the Board of Directors. Both were honored with commemorative plaques at the Annual Business Meeting in November for their years of dedicated service: Bruce for his participation on the Activities Committee and Chairmanship of the Public Relations and Scholarship Committees and Bill for his participation and contributions to the Membership and Public Relations Committees.



PDE Scholarship Applications

The PDE Scholarship program is underway for 2009. Brochures and application forms have been distributed to all member companies and should be available from their respective Human Resource Departments. The Scholarship application form can be found on the PDE website, www.pdetrade.org under the Scholarships tab. The deadline for application submission is March 1, 2009. Scholarship America will accept only the first 250 applications. As in the past, four recipients will receive \$2,500 awards, two merit-based and two financial-need based.

2009 PDE Activities

Meeting Dates

Friday ~ March 6, 2009

PDE Spring Gala

The Union League Philadelphia

Wednesday, Thursday ~ April 1-2

Delaware Valley Science Fair

Valley Forge Convention Center King of Prussia

Monday ~ May 18

Spring Golf Outing & Dinner Meeting

Spring Ford Country Club

Monday ~ July 20

Scholarship Golf Outing

Olde York Country Club

Monday ~ September 28

Fall Golf Outing & Dinner Meeting

Cedarbrook County Club

Tuesday ~ November 17

Annual Business Meeting

Crowne Plaza Valley Forge Htel

CONTACT THE PDE

Mike DiFebbo, Secretary

P.O. Box 734 • Oaks, PA 19456

Phone/Fax: 610-631-1255 • E-Mail: pdetrade@msn.com

OR

Jim Montich, Administrative Manager

P.O. Box 734 • Oaks, PA 19456

Phone/Fax: 215-679-0383 • E-Mail: jimpde@verizon.net

Upcoming Industry Events

PCCI PRESENTS

CONTURA INTERNATIONAL A/S

Monday January 19, 2009, 6:30 PM

Valley Forge Suites Hotel - now Embassy Suites

Wayne, PA

Contura International A/S is a privately held medical device company based in Copenhagen with a portfolio of brands using patented hydrogels which add tissue volume to aging tissue and muscle. Diana Mackie, Business Development for Contura US, and Principal, Health Matters, International and Silvia Codony, Clinical Research Director, NA, Contura Inc. will deliver the Company's "Elevator" Pitch to the Group.

Go to www.rxpcci.com to register.

**PA BIO PRESENTS VALUATION OF
A BIOSCIENCE COMPANY**

Thursday, January 29, 2009

Desmond Hotel, Malvern, PA

Registration: 7:15 a.m. - 8:15 a.m.

Breakfast: 7:30 a.m.

Program: 8:15 a.m. - 10:00 a.m.

Whether you are an early-, mid- or late-stage bioscience company, knowing the value in today's market is critical. Industry experts will review the "state of the industry" today to include the market trends in valuing transactions. How should your assets be valued, and what are some of the subtleties that are overlooked? What are some creative solutions to bridging the expectation gap? What is the impact on future deals and on existing stakeholders if the valuations are too high or too low? When do you walk away from a valuation that is too low? Our experts will address these and other relevant valuation issues, including negotiation tips.

Go to www.pennsylvaniabio.org to register.

INTERPHEX 2009:

COVERING THE LIFE SCIENCES SPECTRUM

March 17-19, 2009

Jacob K. Javits Convention Center

New York

Interphex will co-locate with BIOTECHNICA, Europe's leading biotechnology event, the PharmaMedDevice Symposium, and the Life Sciences Job Fair.

Go to www.interphex.com to register.

The 2009 PDE Board of Directors

Officers

President



Bob Gettis
Vital Pharma

Vice President



Mark Eckhardt
GlaxoSmithKline

Treasurer



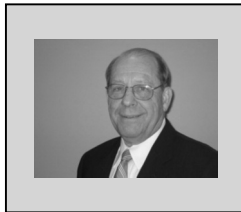
Fred Lutz
Constantia-Hueck Foils

Secretary



Mike DiFebbo
GlaxoSmithKline (ret.)

Directors with Terms Expiring 2009



James Godshall
Alignment Consulting Intl



Gary Peterson
Gerresheimer Glass

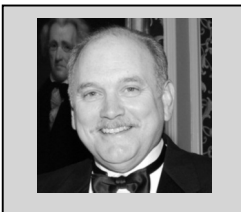


Jack Reynolds
Callahan Chemical Co.



James Rutkowski
The Tech Group

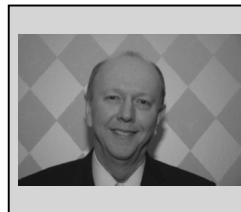
Directors with Terms Expiring 2010



Steve Fortner
Merck & Co., Inc.



Janice LaPorta
Alcan Packaging Co.

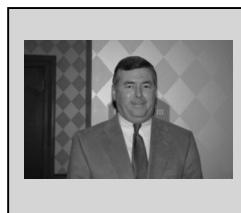


Rod Miller
USP College of Pharmacy

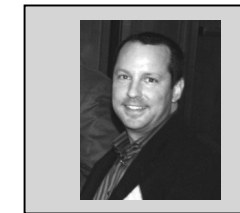


Scott Schultz
Information Age Systems

Directors with Terms Expiring 2011



Bob Cashman
Althea Technologies



Charles Davies
Wyeth Pharmaceuticals



Vince Dunne
Univar USA



Chuck Petrie
Berry Plastics

Immediate Past President



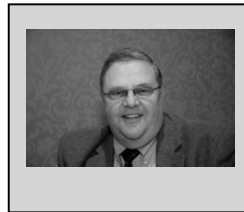
*Bob Calabro
Norwich Pharmaceuticals (ret.)*

General Counsel



*Bill Freilich
AstraMerck (ret.)*

Administrative Manager



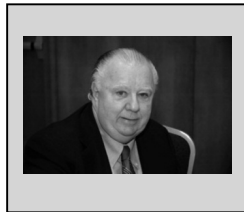
*Jim Montich
Merck & Co., Inc. (ret.)*

PDE Consultant

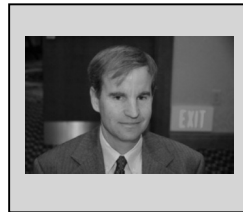


*Bobbie Kelly
SmithKline Beecham (ret.)*

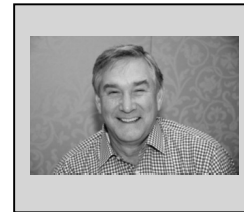
Senior Council



*John Braithwaite
Pharmasource Consulting*



*John Callahan
Callahan Chemical Company*



*Jim Rhodes
Vetter Pharma Turm*

Managing Your Finances

Financial Planning Dos and Don'ts

During these uncertain economic times, financial planning has become a challenge. Here are a few financial planning suggestions that can add to your peace of mind about financial matters and simplifying your life:

At least once a year, write down your investment goals and what strategy you will use to reach them. This will keep you focused.

Instead of giving money to many different charities, pick a few that are important to you, and give them a larger amount. This type of directed giving not only makes more sense, but will make it easier to track your donations at tax time. Inventory your household possessions, with a camera or camcorder if you desire. Keep the inventory at work or in a safe-deposit box. This inventory will help should you need to submit a homeowner's insurance claim.

Use one insurance agent and one financial adviser for your transactions.

If you have any doubts about entering into a transaction, don't do it. You will probably save yourself money, time and aggravation.

Pre-Retirement Checklist

As you approach retirement, there are various matters that you should take care of. Here are some of the items you should check:

Health Insurance. Are you among the lucky few who will continue to be covered after retirement? If not, you'll need to replace the coverage. If you will be eligible for Medicare, you may want to start checking up on "Medigap" coverage.

Tip: Before you retire, take care of any non-emergency medical, dental, or optical needs (if your employee plan coverage is broader than Medicare).

Other Types of Insurance. Once you retire, you may need to replace employer-provided life insurance by buying added life coverage. You should also consider purchasing long-term health care insurance to cover the risk that you'll need a lengthy nursing home stay in the future.

Social Security. Decide whether you want to take early Social Security benefits if you're retiring before your full retirement age. You can get 80% of your benefits at age 62.

Tip: For most people, taking Social Security benefits at their full retirement age makes the most financial sense. Be sure to discuss this with a financial advisor if you think you might need to take early benefits.

Company Plan Payout. It's important to plan well in advance how you'll take the payout from your pension plan or 401(k) plan. Will you transfer the funds to an IRA? How will the funds be invested?

Relocation. If you're planning on moving to another state, check out various states to see what the financial ramifications of living there will be.

Tip: If you'll be relocating, it might be a good idea to buy the new home before retirement.

Events Requiring an Estate Plan Update

Generally speaking, your estate plan should be reviewed every two years to determine whether it needs to be changed or updated. Additionally, if any of the following events occur, you'll probably need to update your estate plan (i.e., your will, health care documents, powers of attorney, life insurance coverage, and post-mortem letters).

- Divorce
- Marriage or remarriage
- Birth/adoption of child
- Death of spouse or child
- Sale of residence or purchase of new residence
- Retirement
- Enactment of new tax laws

Tip: We suggest that you consult with the professional who prepared your estate plan should any of these events occur.

Here are some of the steps you may need to take:

- Change an executor,
- Revise a will to account for an increase in assets,
- Reassess your life insurance needs,
- Add or change a power of attorney,
- Change legal documents to comport with state laws if you move to a different state,
- Change wills or trust instruments to account for changes in beneficiaries, or
- Change your post-mortem letter to reflect new assets, changes in executors, or other changes.

Tip: Because of the recent changes to the estate tax laws, many estate plans may need to be revised.



P.O. BOX 734
OAKS, PA 19456

Published by the Public Relations Committee
as a service to member companies.

Keep In Touch
PDE Website
www.pdetrade.org

A Special Thank You

The Officers and Board extend their sincerest thanks to all Committee Chairs and their respective team members for their dedication and hard work in making 2008 a very successful year.

Activities Committee

Jack Reynolds, Chairperson, Callahan Chemical Company
Bob Cashman, Althea Technologies
Charles Davies, Wyeth Pharmaceuticals
Dean Dinnocenti, Drug Plastics & Glass Company
Vince Dunne, Univar USA Inc.
Joe Fitzpatrick, Abbott Labs (Ret.)
Jan LaPorta, Alcan Packaging
Gary Peterson, Gerresheimer Glass Inc.
Chuck Petrie, Berry Plastics
Mike Sauter, Compass Pharma Services, L.L.C.
Jim Rutkowski, The Tech Group
Ray Trucksess, Rondo-Pak

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