



Newsletter

VOLUME 45 NO. 2 OCTOBER, 2008

What a Great Spring and Summer for the PDE!

2008 PDE Spring Golf Outing & Dinner Meeting

Spring Ford Country Club, founded in 1924, played host to the PDE Spring Golf Outing & Dinner Meeting in May. With a slight chill in the air, 131 golfers teed off for a shotgun start, team scramble on this highly challenging par 72 course. First place was taken by the team sponsored by Dean Dinnocenti of Drug Plastics & Glass Company. Along with three guests from Wyeth Pharmaceuticals (Dave Furmeister, Thien Dang and Mark Higgins), Team Drug Plastics shot a 65 and beat Howard Martin's Andler South Team on a match of cards. Of note, and we believe perhaps for the first time in PDE history, we had a hole-in-one. Jeff Wachman from Citylite Industries and a guest of Andler South, had this remarkable feat on the extremely difficult, 193 yard, 16th hole. Congratulations to Jeff on making his mark in the PDE record book.

One hundred eighty guests signed up for a wonderful buffet dinner, and to a person, Spring Ford Country Club received the highest of grades. We will return to Spring Ford again in 2009 and 2010.



Pictured is the winning Drug Plastics team of Mark Higgins, Thien Dang, Dave Furmeister and Dean Dinnocenti

2008 Scholarship Outing

July is notoriously hot and beverage consumption on the course at this year's Scholarship Outing proved that July 21st was no exception. But even hotter was Team Drug Plastics (yes, that same team that won the Spring Outing but this time with different guests) who shot a blistering 59, three strokes ahead of the teams from Gerresheimer Glass/Huhtamaki Flexibles and Sharp Corporation. Once again, the staff of Olde York Country Club were the most gracious of hosts; and again, they generously donated a one-year membership which

raised \$4,880 for the PDE Scholarship Fund.

Through the diligent work of Jim Rutkowski and Jack Reynolds and their respective Scholarship and Activities Committees, the outing netted \$13,880 for the Scholarship program. With the proceeds from other PDE events, approximately \$20,000 was raised this year. The Officers and Directors sincerely thank you!



Rod Clifford, Emsco Scientific Enterprises, shows fine form on his tee shot at Olde York Country Club

2009 PDE Fall Golf Outing & Dinner Meeting

The first Monday of Fall proved to be a delightful day for golf at Cedarbrook Country Club, home of the PDE Fall Outing. One hundred fourteen golfers graced this great venue on a delightfully clear day and once again Team Drug Plastics (can you say DYNASTY) took first place with a 64, one-stroke better than the teams from Berry Plastics and Almac Clinical Services on this par 72 course.

The ninth hole, home to the PDE target golf challenge in which golfers pay \$10 for a chance to win \$50 by hitting their ball within 12 feet of the pin, proved exceedingly difficult. For the first time in many a year, we had only a single winner, Jen Pantuso of Alcan Packaging. Congrats to Jen and thanks to everyone else for contributing the maximum to the PDE Scholarship fund.



Former PDE Presidents and J.J. Harte winners enjoyed dinner and catching up on old times at the Fall Outing dinner: Front row – John Callahan, Ed Konarski, Bill Freilich and Everett Marsh; Second row – Rick Smledge, Bob Calabro, Bob Gettis, Jim Rhodes, and Joe Fitzpatrick

Also, a big thank you to Ron Glen of The Burks Companies, winner of the 50:50 raffle, who generously donated his proceeds back to the PDE.



Upcoming Events: Annual Business Meeting

The PDE Board of Directors cordially invites you to a complimentary dinner at the

Crowne Plaza Valley Forge Hotel across from the King of Prussia Plaza on November 13th at 5:30 PM. The dinner is in conjunction with the Annual Meeting of the PDE, the purpose of which is the election of officers and directors as stipulated in the PDE Constitution. Either call the PDE office at 610-631-1255, send an email to pdetrade@msn.com or visit the PDE website to register. Registration is limited to employees of PDE member companies and prospective new members. This year's guest speaker is Mike Quick, former Philadelphia Eagles star wide receiver, and current football analyst for Eagles' radio broadcasts.

PDE 2009 Calendar

Subject to approval of the PDE Board of Directors at the November 2008 Board Meeting

March 6 Annual Dinner

The Union League, Philadelphia, PA

May 18 Spring Golf Outing & Dinner Meeting

Springford Country Club, Royersford, PA

July 20 Scholarship Outing

Olde York Country Club, Columbus, NJ

September 28 Fall Golf Outing & Dinner Meeting

Cedarbrook Country Club, Blue Bell, PA

November 17 Annual Business Meeting

Crowne Plaza Valley Forge Hotel
King of Prussia, PA

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2009 PDE Scholarship Program

Applications and brochures for the 2009 Scholarship Program campaign will be distributed to member companies through their Correspondents in mid-December and can always be obtained on-line at www.pdetrade.org.

The PDE once again will use the services of Scholarship America, an independent management service for selection of scholarship winners. In 2008, ninety-nine applications were received for the four stipends awarded to college-bound, high school seniors whose parent works for a member company. This is an excellent opportunity to lessen the burden of increasing college costs. Scholarship America will accept up to 250 applications so we ask that you actively publicize this great program within your respective organizations.

New Member Profiles

APPLIED CONTROLS INC.

47 General Warren Boulevard • Malvern, PA 19355
610-408-8000 • www.appliedc.com

Official Correspondent: Richard Gehring, President & CEO
Delegate: James Gehring, Co-Owner & CFO

Key Product Line/Services: Automation technology center and authorized distributor for manufacturers of factory automation, industrial control, robotics and machine vision inspection.

AUXILIUM PHARMACEUTICALS

40 Valley Stream Parkway • Malvern, PA 19355
484-321-5900 • www.auxilium.com

Official Correspondent:

Bill Groff, Senior Director, Manufacturing

Delegate: Ken Hodge, Manager, Manufacturing

Key Product Line/Services: Develop and market pharmaceutical products that focus on urology and sexual health; also, novel treatment options for many of society's unmet medical needs.

GETTIS STRATEGIC SERVICES, LLC

12 Penns Trail, Suite 359 • Newtown, PA 18940
215-862-2723 • www.gsservicesrx.com

Official Correspondent: Lori Gettis, President

Key Product Line/Services: Executive search services to the Pharmaceutical industry.

With the financial markets in considerable flux, below is an article which offers very valuable advice regarding credit reports. It was provided compliments of Robert F. Ruley, CPA of Ruley, Kontaras & Co., P.C. CPAS, 610-647-3360 x103 255 Great Valley Parkway, Suite 130, Malvern, PA. 19355-1300, www.ruleycpa.com.

Credit Reports: What You Should Know

How do lenders determine who is approved for a credit card, mortgage, or car loan? Why are some individuals flooded with credit card offers while others get turned down routinely? Because creditors keep their evaluation standards secret, it is difficult to know just how to improve your credit rating. It is important, however, to understand the factors and to review your credit report periodically for any irregularities, omissions or errors. Reviewing your credit report annually can help you protect your credit rating from fraud and ensure its accuracy.

Credit Evaluation Factors

There are so many factors that go into determining your credit. The list provided consists of some of the major factors considered:

- Age
- Residence
- "Authorized User" Payment History
- Checking And Savings Accounts
- Bankruptcy
- Charge-Offs
- Child Support
- Closed Accounts And Inactive Accounts
- Jobs
- Payment History
- Recent Loans
- Collection Accounts And Charge-Offs
- Cosigning An Account Credit Limits
- Credit Reports
- Debt/Income Ratios
- Department Store Accounts
- Payment History/Late Payments
- Finance Company Credit Cards
- Income/Income Per Dependand
- Mortgages
- Revolving Credit
- Name/Alias
- Number Of Credit Accounts
- Fraud
- Inquiries

These factors may be used, and weighted, in determining credit decisions. Credit reports contain much of this information.

Obtaining Your Credit Reports

Credit reports are records of consumers' bill-paying habits collected, stored and sold by credit bureaus. Credit reports are also called credit records, credit files, and credit histories. Under Federal law, you are allowed access to free credit reports. There are three major credit bureaus and thousands of smaller ones where you can obtain a credit report.

These credit bureaus offer the free credit reports and monthly credit reports and services for a fee.

Experian Credit Bureau: 888-397-3742 (Cost: Free or \$14.95 monthly)

Equifax Credit Bureau: 800-685-1111

Trans Union: 877-322-8228 (Cost: \$11.95 monthly)

If you have been denied credit, you can request that the credit bureau involved provide you with a free copy of your credit report, but you must request it promptly. Otherwise each of the bureaus will provide you a copy of the report for a fee. You can request a copy from their web sites (see links above) or 800 numbers (also listed above).

Disputing Errors In Your Credit File

The Fair Credit Reporting Act (FCRA) protects consumers in the case of inaccurate or incomplete information in credit files. The FCRA requires credit bureaus to investigate and correct any errors in your file.

Tip: If you find any incorrect or incomplete information in your file, write to the credit bureau and ask them to investigate the information. Under the FCRA, they have about thirty days to contact the creditor and find out whether the information is correct. If not, it will be deleted.

Be aware that credit bureaus are not obligated to include all of your credit accounts in your report. If, for example, the credit union that holds your credit card account is not a paying subscriber of the credit bureau, the bureau is not obligated to add that reference to your file. Some may do so, however, for a small fee.

Fair Credit Reporting Act (FCRA)

This federal law was passed in 1970 to give consumers easier access to, and more information about, their credit files. The Fair Credit Reporting Act gives you the right to find out the information in your credit file, to dispute information you believe inaccurate or incomplete, and to find out who has seen your credit report in the past six months.

Understanding Your Credit Report

Credit reports contain symbols and codes that are abstract to the average consumer. Every credit bureau report also includes a key that explains each code. Some of these keys decipher the information, while others just cause more confusion.

Read your report carefully, making a note of anything you do not understand. The credit bureau is required by law to provide trained personnel to explain it to you. If accounts are identified by code number, or if there is a creditor listed on the report that you do not recognize, ask the credit bureau to supply you with the name and location of the creditor so you can ascertain if you do indeed hold an account with that creditor.

If the report includes accounts that you do not believe are yours, it is extremely important to find out why they are listed on your report. It is possible they are the accounts of a relative or someone with a name similar to yours. Less likely, but more importantly, someone may have used your credit information to apply for credit in your name. This type of fraud can cause a great deal of damage to your credit report, so investigate the unknown account as thoroughly as possible.

Note: An annual review of your credit report is recommended.

It is vital that you understand every piece of information on your credit report in order that you be able to identify possible errors or omissions.



P.O. BOX 734
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PDE Website
www.pdetrade.org

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\$500 Contribution

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Delaware Valley Industrial
Resource Center
Drug Plastics & Glass Company
Empire/Emco
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The Tech Group
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Huhtamaki Flexibles
Norwich Pharmaceuticals
Olde York Country Club
Pharmasource Consulting
PDE
Sharp Corporation
Vital Pharma

PARTICIPATING COMPANIES

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B. Braun
Callahan Chemical Company
CCL Label
Cephalon
Colonial Carton Company
Comar
Compass Pharma Services
Constantia Hueck Foils
Covidien/Mallinckrodt
Drug Plastics & Glass
Emsco Scientific Enterprises, Inc.
Empire/Emco
Fitzpatrick Container Company
FMC Corporation

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