"Oh my God you are calling from the United States!"

Giorgio Carotti

There were times this summer when this was the first sentence that people told me on the phone right after I had announced that I was calling from Houston. I've worked for the Italy America Chamber of Commerce for three months and one of my duties was to contact Italian companies and to propose them business opportunities that could have expanded their activity on the other side of the ocean. Most Italian companies are medium-small enterprises, they are run by a family group, but thanks to tradition and specialization they are the only ones capable of producing many unique Italian goods. Many times they decide not to devote production to export because of ignorance about foreign markets. Many of them would be surprised by the number of business opportunities they could have. The Italy America Chamber of Commerce plays an important role in providing all sorts of information that could help to fully exploit this potential. Texas represents a very attractive market for Italian companies because the strong demand of Italian product is not fully satisfied and therefore it presents a lower level of competition than other American markets. The Chamber of Commerce organizes the participation of companies to fairs, it helps Italian companies to enter the American market and US companies to expand their business to Italy.

As my first working experience, I was very excited to have the opportunity to face this challenge. I was lucky to work in an organization that has interests in many areas. Part of my responsibilities included conducting market research, finding business partners and helping organize member events. I even got to update the chamber website and act as a customer liaison. In addition, I generally helped Luciano and Paolo in their

Currently, I'm in the fourth year student of finance in Italy. Fortunately, the transition to English was not a shock.



Italy America Chamber of Commerce

I've previously lived in Ohio and Canada ture between rumor and TV shows. The I am still more nostalgic for those months spent in Texas.



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<u>'ECONOMIA</u>

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Agrifood 2003

Texas Wine

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Biotechnology in the New Economy

Lorenzo Santorelli, Nathan L. Whitehouse, **Editors** Paolo Fronza, Assistant Editor 713/626/9303



for high school and university. The vague idea I had about Texas was a mixidea I had couldn't have been more wrong. I totally fell in love with Houston: the city, the life, the climate and above all the people. Right now I'm doing an internship in an investment bank in Milan. It might be more connected with my studies than before, but





March 2003

Message from the President

Dear Friends and Members

Did you know that in January the membership to the Chamber has finally reached 100? Thanks for your support.

In February, we hosted, together with SPEC's, the first wine Course, each week addressing a different Italian region.

At the end of February our Secretary General will take a business delegation of American Buyers to Vicenza for meetings with food and wine Italian producers.

The Agriculture Expo Show of Verona in March and MIA of Rimini (Food and Restaurants Industry Association) in April have requested our cooperation to promote their Fairs in Texas.

We are also planning "The Italian Pavillon" at the South West Expo Show in Dallas in June, with a large participation of Italian Companies.

Italy, however, is not only food and wine. It is much more: technical equipment, high tech, medium and small industries in advanced and quality sectors. This is the Italy that we want to promote.

We need the support of those who are already in Texas and can help with their experiences and stories to understand the business environment and the great opportunities of the Texan market: this is our mission

We will see all of you at the next "Uno di Noi": bring your friends and your business partners.

It will give us one more opportunity to talk about Italy and our activities!!

-Luciano Topi

Uno di Noi: Still a **Success!**

Each month the Italy America Chamber of Commerce organizes the "Uno di Noi." This event, open to both members and nonmembers, allows people to meet, try food and taste wines.

This month, the "Uno di Noi" took place at the Wine Bucket on the 11th February.

It was quite a success: a lot of people came to our happy hours.

We tasted a pleasant wine distributed by Glazer's Distributors and ate some typical Italian food.

The music of an accordionist and the light of candles created a relaxed and nice atmosphere.

We thank everyone who came and we already invite you to the next "Uno di Noi".

> Uno di Noi is a popular event held each month.





New Editors

L'Economia is proud to present its two new editors, Lorenzo Santorelli and Nathan Whitehouse.

Mr. Santorelli originally hails from Florence, where he graduated in biology with studies on the social behavior in organisms. He is currently attending Rice University and Baylor College of Medicine completing a PhD. program in molecular and evolutionary biology. He has a passionate interest in culture and politics as well as a generalist education that makes him receptive towards new ideas and people.

Mr. Whitehouse comes to the position with a strong international background and a deep interest in and knowledge of modern Italy. Most of his youth and education was spent in Texas. He recently completed his studies in musical performance and biochemistry in Austin. He has lived in France and briefly in

We feel these two editors will provide L'Economia with their respective understandings of their own cultures. Each brings a different point of view that will contribute to a better mix and empathy between our two great cultures.

Lorenzo A. Santorelli lasanto@Rice.edu

Nathan L. Whitehouse nwhitehouse@dayandnightdesign.com



Moto Guzzi: The Re-Birth of a Legend

by Alex di Bagno

If you were born and raised in Italy, you would know perfectly well what a Moto Guzzi is and what it looks like, at least for one reason: chances are that you have been stopped and fined by a motorcycle patrol of the Polizia Stradale or Carabinieri, mounted on the splendid Falcone (if you are of my generation) or V7 and 850T3 (if you are younger). And while the policeman was standing next to you checking your documents, as annoyed as you could be, you would be unable to ignore the beautiful lines of those motorcycles and the unmistakable trademark painted on the sides of the gas tanks: the Eagle spreading its wings, ready to soar.

For many, many years Moto Guzzis have been the motorcycles of choice of the italian police, the Carabinieri, the Guardia di Finanza and all branches of the Army. They were also adopted by many Police Departments around the world, and in the USA they were standard for the Los Angeles Police (LAPD), the California Highway Patrol (do you remember the famous TV show "CHIPS"?) and many other police forces in other States.

And for many years they have been the favorite motorcycles of racers and spectators alike. They were winning everywhere, in every Country, on every racetrack. The first race was won with the first two and only motorcycles built, in 1921, the same year Moto Guzzi was founded. Moto Guzzi stopped racing in 1957, 45 years ago, and yet today it still holds more titles and trophies (over 3,500, including World Titles, Grand Prix, etc.) than any other Brand that is still racing today.

Starting from 1921 the motorcycles designed by Carlo Guzzi were so advanced and inventive that many innovations were introduced ahead of the competition by some 15-20 years.

And here lies the main reason for the success of this legendary Company.

Let me just mention the first pick-up truck, half motorcycle half truck, produced in 1928 capable of carrying an 800 pounds load. Or the first (and only) 3-wheel-drive truck, that was designed for the Alpine Army to replace the mule on mountain trails, and thus was nicknamed the "mechanical mule". Fitted with tracks, it could climb nearly vertical walls.

Another example: I bought for myself a

classic 1955 Galletto, one of the few historic models that, like Vespa, Lambretta, and the Fiat 500 and 600, motorized Italy in the aftermath of World War II.

I bought it because, in my opinion, it exemplified the creativity behind a real Guzzi

Let's start with the fact that it is, to my knowledge, the only production motorcycle that carried a full size 17" spare tire, elegantly mounted on the front of the bike and well integrated in its exquisite Italian design. And why did the Galletto carry a spare tire? Because it was considered so dependable and so mechanically reliable, that only a flat tire could stop it.

But if you have ever tried to change a rear tire on a motorcycle, and you are familiar with all the hassles, grease stains and tools that are a necessary part of this unpleasant job, you will certainly appreciate the innovation designed on this

model. The so called "single sided swing arm" allowed you to change the rear tire on the road, in just a few minutes, and using no other tools than one sin-



gle wrench, just like a car. This innovation was not adopted by some Japanese brands until twenty years later, in the seventies, and by BMW only in very recent years. Isn't it remarkable? The Galletto was designed in 1950, it was conceived as a small and economical transportation model (only 175cc.) and yet it incorporated other incredible technological advances, like the mono-shock body and the inverted forks, that are now standard features on the racing bikes of today, fifty years later. And in 1961 even an electric starter was added, probably the first in the world, to this incredible motorcycle!

In 1955 Moto Guzzi created a unique racing engine, 8 Cylinders fitted in a displacement of only 500cc., capable of a speed of 172 mph, that still today is considered a marvel and a masterpiece of engineering.

In 1965 the Company designed the V7, the first of a long series of motorcycles that for the first time carried a V engine mounted sideways, in order to assure the best possible cooling of the cylinders, while at the same time allowing the use

of a cardan shaft drive and giving the engine the best distribution of weights and ground clearance. This typical mounting of the engine is today the trademark of Moto Guzzi.

But, as it often happens, with the death of the founder in 1964 the Company started having problems. The imagination and foresight of Carlo Guzzi were impossible to replicate, the market shrank and the founding partners did not have the resources necessary for the major investments needed to update the manufacturing equipment.

By the end of the sixties the Company was in deep trouble, and it was taken over first by the Italian government, then by an Argentine investor and car racer, Alejandro De Tomaso, and then by a series of purely financial investors, one after the other. Unfortunately the main goal of most of these investors was to find a quick profit: make money through the value of the Brand. But they did not want to understand that a Brand is only

as good as its products, and they did not invest enough resources in the research and development that is essential to keep a product ahead of its competition.

The innovation

stopped, and only the passion for this Brand, which runs deep and is incredibly broad, has kept Moto Guzzi alive.

After many years of struggle, at the end of the year 2000 the Company was once again on the auction block, but this time it was finally bought by the right investor, a motorcycle company called Aprilia. This was a lucky day for Moto Guzzi. Aprilia is another Italian success story and is worth telling in a few words.

In just a few years, through the creativity and business savvy of its founder, Ivano Beggio, Aprilia which was started as a small bicycle factory, became the second largest manufacturer of motorcycles and scooters in Europe. It provides most Italians with their first scooter, while at the same time racing SuperBike races and Grand Prix. It manufactures a full range of two wheelers that span from 50cc. to the most powerful 1000cc. racers.

Mr. Beggio has always had a passion for Moto Guzzi, and he went straight to work to re-launch this historical motor-

Continued on page 5

Biotechnology

From page 6

mechanisms of human diseases.

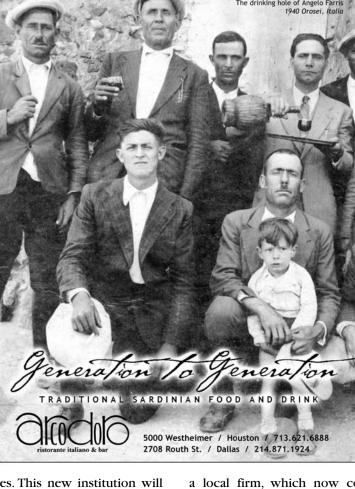
Nowadays, the biotechnology industry is one of the fastest growing businesses in the United States and in the entire world. By itself, the US hosts more than 1,500 biotech firms, employing more than 150,000 people. The industry revenues reach more than \$ 27 billion per year. In addition, biotech business, despite the slow economy that we are currently experiencing, is still growing at a high pace.

The economic countertendency of the growing biotechnology industry, compared to other types of production of goods, could capture the interest of academic institutions, usually reluctant to enter the business arena. Despite the increasing demand of funds for biomedical research, governments worldwide are less inclined to deploy economic resources into research projects that do not guarantee immediate benefits to patients.

In order to overcome the declining availability of funds, in the early 80s US universities began developing integrated programs. These involved new incubation facilities that allowed researchers to take new technologies to market. Furthermore, startups often return funds to the incubating universities, which allow them to create more jobs and put more funds into research.

MIT (Massachusetts Institute of Technology) in Boston, the University of Berkeley, Indiana University, Oklahoma State University, and University of Florida, are only few of the examples that we can quote where biotech firm settlements took place.

Texas also faces the challenge of introducing biotech industry as an expansion of the academic interests into the economy of the third millennium. Obviously. neither public nor private universities can retain the resources needed to sustain the economical effort that is necessary to apply in order to start up a new industrial reality in an established academic environment with no previous business experience. The University of Texas Southwestern Medical Center at Dallas, for example, is taking advantage of public money made available by Texas Legislation to lead a major expansion in biotechnology research creating the Institute for Innovation in Medical



Technologies. This new institution will include advance medical equipment and pivotal investigative and technological tools for the development of new drugs and vaccines. Houston has also a master plan to develop the Southeast Texas Biotechnology Park that will host 15 research buildings to be built over a 17-year period.

A joint partnership of academic, non-profit, government and private for-profit institutions will make available public and private funds for this gigantic endeavor, which will try to exploit job opportunities and attract new biotech companies like in other locales like Boston, with more than 50 new companies created annually, or San Francisco, where the new firms founded annually are close to 100.

The new tendency of the academic world to create its own business is not a US monopoly, but rather seems be contagious, since universities all over the world are establishing their own biotech branch. In fact, a biotechnology industry was founded in Sweden in the 50s, proving to be a rich terrain for biotech industry. The relation in question started from Uppsala university and

a local firm, which now counts itself among the leading pharmaceutical firms worldwide.In addition to this existing economic reality, an additional dominant science hub has been created in the countries of the Scandinavia area. Sweden, Finland, Denmark, and Norway are investing increasing resources to increase the relative importance of biotech industries revenues in their economy. European Union (EU) funds have been lately made available to tighten the link between academic institutions and biotech business. This is especially important because of the failure of single governments funds to sustain academic institutions and create jobs.

LA BETOLA

Whether the continuing growth of the biotechnology business will be either an industrially robust although financially dynamic partner of our global economy or it will represent another dot-com type of phenomenon is still too premature to say. Either way, it represents now a precious resource of employment in this historical phase of economical challenge.

Matteo Vatta, Ph.D is a Faculty Member in Pediatric Cardiology at Baylor College of Madicine

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New Year, New Members

Here are latest members of the Italy-America Chamber of Commerce. Let's welcome them.

NOVAMAR

NOVAMAR International USA Inc. is a parcel carrier tanker company, the first shipping company in Italy among chemical carriers by sea. Founded in 1986 as a results of a joint venture between the two Italian Companies Finaval (Rome) and Marnavi (Naples), and initially one-Charterer-oriented, Novamar was soon recognized its role of dominant carrier in the Mediterranean-North European region. After that, high rates of growth of the fleet, together with high specialization of the technologies employed, enabled the Company to start and serve new traffics, entering the deep sea business, the South Eastern markets, the Americas, passing by the Middle East. Since 1999 it has opened a regional office in Houston that takes care of the traffic from North to South America, from North America to Mediterranean Sea and viceversa

U.S. FOODSERVICE

U.S. FOODSERVICE is a broadline distributor of food and related products to restaurants and institutional foodservice establishments. Corporate offices are located between Washington D.C. and Baltimore, Maryland, in one of the fastest growing business corridor in the country - Columbia Maryland. U.S. Foodservice is positioned for a quick and easy local access for all existing and potential customers.

TINDALL & FOSTER

TINDALL & FOSTER, P.C of Austin and Houston is one of the largest boutique firms in the United States specializing in matters related to Immigration and Emigration for multinational corporations. With over 17 attorneys and 40 legal assistants dedicated exclusively to the practice of immigration law, it has earned national and international recognition among specialized organizations seeking to transfer highly skilled employees to work both in the U.S. and abroad. In addition, Tindall & Foster provides individual representation on personal and family-related immigration matters, including naturalization and citizenship issues, deportation proceedings and related appeals. The company's

international reputation has received the top "AV" rating from the Martindale-Hubbell National Directory of Attorneys.

GIORGIO CAROTTI

A former trainee at the Italy-America Chamber of Commerce, Giorgio, currently lives in Italy where he works for UBS. In this newsletter you will find a short comment on his working experience in Houston.

TIM-CO

TIM-CO ENGINE SERVICES & EQUIP-MENT, Inc. is a full service company for the marine and industrial power plant industries. It was established in 1981, incorporated in 1986. In the past nineteen years, Tim-Co has performed several large contracts including engine overhauls for the U.S. Army Corps of Engineers, NASA, USAF, USCG, and other domestic and international companies. Tim-Co is an authorized dealer for Mitsubishi sales and service thru Simpower Ltd in Vancouver. It has a machine shop that specializes in the repair and rebuilding of various diesel engine components and the facilities to repair complete engines in its shop or to remanufacture engines. The company can also provide riding crews to perform repair work and maintenance.

ANDREA VESSELS

ANDREA VESSELS is a consultant for Partylite, which is a direct sales company selling the finest quality candles, the highest quality candle accessories and gifts for home decoration. The company sells at home demonstrations by independent Consultants. It is located in the United States, Canada, the United Kingdom, Germany, Switzerland, Austria, Finland, France, Mexico and Australia. The company has more than 33,000 independent Consultants in the United States. Home offices of PartyLite U.S. and PartyLite WorldWide are located in Plymouth, MassachusettsWarehouse and distribution centers in Carol Stream, Illinois and Holland. PartyLite is a member of the Blyth, Inc. family of gift distributors. Blyth Inc. is traded on the New York Stock Exchange; symbol BTH, established as PartyLite in 1973.

JENKENS & GILCHRIST

JENKENS & GILCHRIST provides legal counsel in more than twenty-five areas of practice to industries and business leaders around the world. The depth of experience and diversity of a national firm with more than 550 attorneys provides a stability that gives confidence,

even in the midst of environments characterized by high-consequence change. With nine strategic bases - New York City and Washington, D.C. in the eastern United States, Chicago in the central, Austin, Dallas, Houston and San Antonio in the south, and Los Angeles and Pasadena on the west coast - the Jenkens team is able to provide clients with a unique combination of national resources with personalized service. We act as a business partner with our clients, combining legal experience, business acumen, and the practiced art of listening, in order to identify challenges, seize opportunities, and deliver solutions. It's not about us. It's about

What Biotechnology Means to the Academic World in the New Economy

Matteo Vatta. Ph.D

Science is the activity of mankind that makes technological advances possible, where technology creates the dynamism through which science can develop new knowledge at a faster pace.

In the last several decades we witnessed an unprecedented unfolding of scientific knowledge made possible by a biological revolution started in the early 70' with the development of sophisticated new molecular biological techniques. In addition, the advent of recombinant DNA technology has introduced novel means for the industrial production of biological compounds, opening the horizon to an entirely new industry, namely the biotechnology industry. Since then, new tools for the advancement of science have been made available to investigators worldwide.

New tools, especially ready-to-use kits have allowed even the absolute beginners in the field of molecular biology to handle experimental procedures previously carried on by scientists highly knowledgeable in a variety of disciplines.

A load of possibilities has overwhelmed medical research, till then almost merely descriptive, leading science to a novel and exciting step into the understanding of the molecular

Continued on page 7

Wine tasting classes

The Italy-America Chamber of Commerce organized four wine tasting classes at the Art Institute of Houston. Every class had a different theme. During the first lesson the wines of Tuscany were presented to the participants. The second lesson covered the Piedmont area, arguably Italy's most renowned wine region. The third lesson dealt with the northeastern regions of Italy, whereas the fourth lesson covered central-southern Italy.

Besides the wines, participants tasted various Italian delicacies including cheeses. Mr. Joseph Kemble, assisted by Ms. Monica Tschen spoke in each lesson, drawing from his expertise as buyer at Spec's Wines, Spirits & Finer Foods. Spec's also supplied the wine and food for all the lessons.

Mr. Kemble presented several red and white wines and explained how the different wines were produced and treated. He described the factors: which kind of grape is used, vine yield, location, the vinification process, bottling and shipping. After the classes it was always possible to socialize with fellow wine lovers. Mr. Kemble and Ms. Tschen were always ready to answer any questions from the participants.

Everyone was very enthusiastic about the lessons and therefore the Chamber might organize similar events again in the near future. The Chamber staff would like to thank all the people who attended the lessons, and hopes that they will continue to enjoy "il buon vino italiano!".



FIERAGRICOLA AGRIFOOD 2003

The Italy-America Chamber of Commerce of Texas is happy to invite you to attend the 105th Fieragricola Agrifood- an International Agricultural Trade Show and Exhibit of quality inorganic and organic food products-to be held in Verona, Italy, March 2003.

Fieragricola is Italy's largest International Agricultural Trade Show attracting over 116,000 attendees - from 28 foreign countries - and with 938 exhibitors from Italy and abroad. The Show provides an excellent opportunity for exhibitors wanting to introduce their products and services to a worldwide audience of potential buyers, and to attendees who are looking for the highest quality foods from Italy or seeking new business connections.

Dedicated to consumers, traders, breeders and authorities, Agrifood highlights regional specialties, DOP, IGP, STG and organic products with every assurance of security and origin.

Agrifood 2003 consists of two main events:

Qualityfood: An in-depth discussion of the value, variety and quality of agro



food products, with special reference to typical regional produce, and assistance in developing sales and marketing programs to increase awareness and commerce. Processed and natu-

ral food products, fruits, vegetables, cereals, meat, tea & coffee, milk and derivates, and more will be discussed.

Biosanus: Dedicated to the organic world. This event provides expanded information regarding organic produce, packing, and product commercialization. It covers industry requirements for organic and eco-compatible agriculture associations and producers, including



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certification, control authorities and bioarchitecture.

Other special events include discussions relevant to food producers and purveyors, product tastings and a focused discussion on the issue of "the rice value chain".

Fieragricola 2002 documented 116,552 visitors from 74 countries and 938 exhibitors from 28 countries, an increase from the previous year of exhibitors, 11%, attendees, 9%, confirming the continual increase in recognition and awareness of the fine foods and services presented at this event.

Italy is Europe's top commercial food service market, and one of the world's richest producers of high quality, gourmet foods. Explore the wonderful foods of Italy at Fieragricola 2003. Build new business. Showcase your products and services to a world of potential buyers!

For more information contact the Italy-America Chamber of Commerce:

United States: 713.626.9303 Italy: +39.045.8298111

Song of Solomon

Nathan L. Whitehouse

Cultivating wine is one of the oldest traditions in human culture. It has, of course, a strong Italian tradition.

Wine has been cultivated in America at least since the time of Thomas Jefferson, who imported French vines for planting at his home in Monticello. Texas tradition goes back even further to the first recorded pressing in Ysleta(1621), very close to modern El Paso. In the 19th century, a wave of German immigration started several wineries in Central Texas. Sadly, prohibition caused the vast majority to fold. Emigrants from Piedmont after the second world war also planted grapes in the Juarez/El Paso area.

Recently, popular American rediscovery of this human tradition has caused the American market to be receptive to finer low-yield vineyards. Californian is of course the most famous, but the last ten years has seen Central Texas trying its hand at winemaking.

Travel out down 290 from Austin past Dripping Springs and you will see splendid hills marked with deep arroyos and cold pools. In the early spring, the ground is covered in bluebonnets. Places with good, simple food abound-especially barbeque. This area hosts the majority of Texas vineyards due to appropriate soil and climate.

One winery here is Texas Hills Vineyards. It is a family operation, owned and operated by two retired pharmacists from Kansas. Gary and Kathy Gilstrap work here along with their son Dale and three other workers. Their property is a pretty, exposed section of land with a best 25 corresponding.

Their property is a pretty, exposed section of land with about 35 acres of vines. Winemaking on new soils always requires different techniques to adapt. The Gilstraps pioneered the idea of using slightly acidic water, which decomposes calcium carbonate in the soil, thus stopping it from binding to the micronutrients.

The soil, sandy loam over clay, is practically identical to that of Tuscany, making the choice of Italian grapes an interesting one. Furthermore, both the climate and growing season are similar in many ways.

The Gilstraps entered the winemaking business after learning techniques from Italian friends who are winemakers in



And the roof of thy mouth is like the best wine for my beloved, that goeth down sweetly, causing the lips of those that are asleep to speak.

Tuscany. In this light, their grape choices have been principally Italian in origin. Gary Gilstrap feels that Pinot Grigio has been the grape most receptive to Hill Country soil- an interesting phenomenon because it is naturally considered a cool weather grape. Despite a certain strength, it pairs well with the spice in Texan food. The time spent in Tuscany inspired them to adopt another Tuscan grape, Sangiovese, which is the basis for the DOCG Brunello di Montalcino, Chianti Classico and others.

Mr. Gilstrap believes Tuscany influenced him in other ways: particularly in recognizing the need to bring out subtleties in the expression of the grape. This contrasts with a more robust Californian style. Although the vines do originally come from Californian stocks, they have a character of their own.

In addition to Pinot grigio and Sangiovese, they cultivate the traditional Bordeaux varietals Cabernet Sauvignon and Merlot as well as Moscato and Syrah. The production is small: approximately 7500 cases per year, with an eye to move to no more than ten thousand. Approximately 70% is sold on location and the remainder is principally sold in Texas. Each year the amount put up for sale is sold completely.

Mr. Gilstrap is particularly proud of the fact that each wine they create is of



good quality. From what I gather, he strives for his wine to complement food and company, instead of standalone prima donna wines.

Visitors who arrive for a tasting will find this to be the case. The bottles are all pleasant, with a few that have greater prominence. Prices will be steeper than most Italians are accustomed to for wines from the region. However, the Gilstraps are developing and refining their expertise in a region that is still in the process of redeveloping its own proper artisanal culture. Visitors will be well rewarded to take the trip.

Texas Hills Vineyards www.texashillsvineyards.com (830)868-2321

1 mile east on RR2766, the road to Pedernales State Park from Johnson City

Moto Guzzi

From page 2

cycle company. The factory, which is still in Mandello del Lario, North of Milano, the same site where Carlo Guzzi founded it 82 years ago, was completely revamped and modernized, with an investment of 45 million dollars.

The engineering and design resources of Aprilia were fully engaged in planning the modifications to the existing models and in the design of completely new models, while at the same time the commercial network set off rebuilding the markets.

In the USA and Canada we started adding more modern and businesslike dealers to a network that already was over 120 strong. We introduced a completely new line of accessories and apparel that is based on authentic Moto Guzzi period designs, merging the appeal of a retro style with the functionality and technology of the newest materials and cuts. Then we addressed the complaints of the public, to increase the appeal and marketability of the models in terms of design, color schemes and reliability. Finally, we are going to bring new models to the market, including a completely new 750cc., the Breva, that will be introduced in the late Spring 2003. Moto Guzzi is relying on the passion of a loyal customer base, that has gone so far as to found Moto Guzzi Clubs in every one of the 50 States, and several in Canada.

Innovations are returning to the product, thanks to the huge investments that have been made in the research and development of new motorcycle components and engines, and the legendary "Old Lady" will not only be revived, she will become very successful.

After all, Moto Guzzi enjoys the honor of being the second oldest motorcycle manufacturer in the world which never stopped production, the oldest being Harley Davidson in the USA. And Harley, who was on the verge of bankruptcy just a few years ago, has managed to re-ignite the passion of its fans and customers to the point where its shares have been among the very few that increased in value during the stock debacle of 2002, not a small feat. Moto Guzzi is getting ready to do the same, the Eagle is soaring again.

(Alex di Bagno was General Manager of Moto Guzzi North America in 2001 and 2002. For more information on Moto Guzzi products, please visit the website : www.motoguzzi-us.com.)

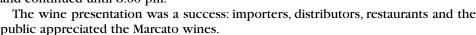
Wine Presentation of Marcato's Wines

On February 4th and 5th, the Italy America Chamber of Commerce organized a wine presentation to promote Marcato's wines.

The Italy America Chamber of Commerce assisted the winemaker in every step: market research, contacts with importers, distributors, restaurants and presentation to the public.

The Marcato wines come from the vineyards located in the provinces of Verona and Vicenza in the North-East of Italy. His wines are of high quality: Marcato follows all the steps of the production from the grapes to the bottle.

The presentation took place at "La Trattoria", where it started at 4.00 p.m. and continued until 8:00 pm.



Encouraged by the success of this presentation, Marcato will soon distribute his products in Texas.



On Thursday January the 15th all our friends and members had the pleasure to enjoy a wonderful evening called "Novello Evening" at Carmelo's Restaurant. This event was organized by the Italy-America Chamber of Commerce and Ferrari Imports, who kindly offered their refined and prestigious wine Novello. Novello is distilled from the Merlot grapes grown in the sunny hill country of Triveneto, in Italy

This evening was the first Chamber's event in 2003. Everyone attending had the opportunity to know each other better and exchange business cards. Moreover, at the end of the evening we had a drawing and one lucky attendee won some bottles of Novello 2002. We were hosted by Carmelo's Ristorante Italiano, an authentic Italian

restaurant featuring the culinary treasures of Taormina, Sicily, birthplace of owner, Carmelo Mauro. It was indeed wonderful to hear the music of Italy and to enjoy the dining atmosphere of Mediterranean elegance. If your palate still demands this unforgettable and unique red wine, you can find it at the Central Market in Houston. The Italy-America Chamber of Commerce awaits your presence at the next "Uno di Noi."



Board Certified Immigration & Nationality Law Texas Board of Legal Specialization

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