

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public. Finally, the Attorney General intends, at the earliest possible opportunity, to make these public documents available on the Internet on the Department of Justice World Wide Web site.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

Furnish this exhibit for EACH foreign principal listed in an initial statement and for EACH additional foreign principal acquired subsequently.

1. Name and address of registrant Biederman, Kelly & Shaffer, Inc. 475 Park Avenue South New York, NY 10016	2. Registration No. 5159
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3. Name of foreign principal Scandinavian Tourism, Inc.	4. Principal address of foreign principal 655 Third Avenue New York, NY 10017-5617
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5. Indicate whether your foreign principal is one of the following:

- Foreign government
- Foreign political party
- Foreign or domestic organization: If either, check one of the following:
 - Partnership
 - Corporation
 - Association
 - Committee
 - Voluntary group
 - Other (specify) _____
- Individual-State nationality _____

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6. If the foreign principal is a foreign government, state: n/a

- a) Branch or agency represented by the registrant.
- b) Name and title of official with whom registrant deals.

7. If the foreign principal is a foreign political party, state: n/a

- a) Principal address.
- b) Name and title of official with whom registrant deals.
- c) Principal aim

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8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal Consortium formed by the tourism boards of Denmark, Finland, Iceland, Sweden and Norway to promote tourism in these countries.

b) Is this foreign principal

Supervised by a foreign government, foreign political party, or other foreign principal Yes No

Owned by a foreign government, foreign political party, or other foreign principal Yes No

Directed by a foreign government, foreign political party, or other foreign principal Yes No

Controlled by a foreign government, foreign political party, or other foreign principal Yes No

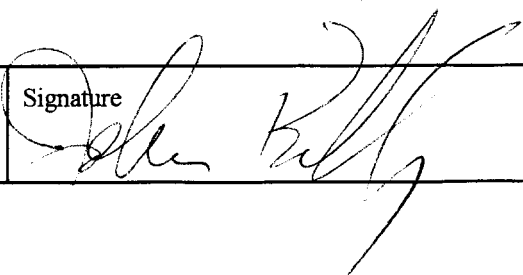
Financed by a foreign government, foreign political party, or other foreign principal Yes No

Subsidized in part by a foreign government, foreign political party, or other foreign principal Yes No

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page must be used.)

The aforesaid tourism boards own 100% of the stock of Scandinavian Tourism, Inc. but it is anticipated that 50% of the stock will eventually be owned by US entities actively encouraging tourism in the aforesaid countries.

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it. See 9 above.

Date of Exhibit A 2-25-97	Name and Title John Kelly, President	Signature 
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INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. One original and two legible photocopies of this form shall be filed for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

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Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Biederman, Kelly & Shaffer, Inc.	2. Registration No. 5159
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3. Name of Foreign Principal Scandinavian Tourism, Inc.
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Check Appropriate Boxes:

- 4. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit. Final agreement as negotiated but unexecuted; will provide a copy of the executed agreement when signed.
- 5. There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- 6. The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Biederman, Kelly & Shaffer, Inc. shall plan, create, produce and place all advertising on behalf of Scandinavian Tourism, Inc. in the United States. Biederman, Kelly & Shaffer, Inc. will render all the services customarily performed by advertising, direct response and graphic design firms. Under the agreement between the registrant and Scandinavian Tourism, Inc., the registrant will not represent any third party in advertising any European travel destinations that are competitive with Scandinavian Tourism, Inc.

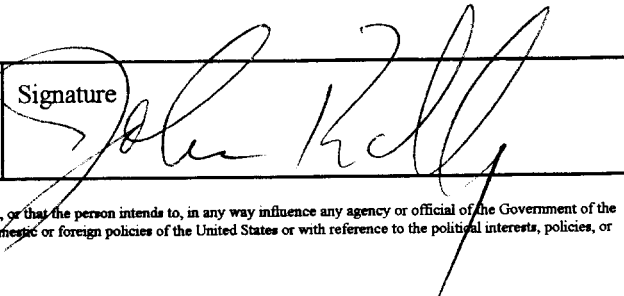
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REGISTRATION UNIT

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

The registrant shall serve Scandinavian Tourism, Inc. as agency for advertising, direct response and collateral products and/or services in the United States. The registrant shall provide marketing and advertising plans, create, produce and place advertising and marketing materials and provide such other services as may be necessary to achieve a completely integrated marketing program.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Date of Exhibit B 2-25-97	Name and Title John Kelly, President	Signature 
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Footnote: Political activity as defined in Section 1(o) of the Act means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political interests, policies, or relations of a government of a foreign country or a foreign political party.

BIEDERMAN, KELLY & SHAFFER INC., ADVERTISING
475 Park Avenue South
New York, NY 10016

January , 1997, effective November 1, 1996

Mr. Thor A. Jørgensen
General Manager
Scandinavian Tourism, Inc.
655 Third Avenue
New York, NY 10017-5617

Dear Mr. Jørgensen:

You have retained Biederman, Kelly & Shaffer, Inc. ("BK&S") and we hereby agree to serve as your Integrated Marketing Communications Agency in accordance with and subject to the following terms and conditions:

Services

The Agency agrees to plan, create, produce, and place all advertising on behalf of Scandinavian Tourism Inc. ("STI") in the United States. More specifically, we will do the following:

- Create, prepare, and submit to you advertising ideas and programs for your approval;
- Prepare and submit to you estimates of the cost of producing your advertising and expenses incidental thereto for your approval;
- Write, design, illustrate, or otherwise prepare your advertisements, or other appropriate forms of your message;
- Properly incorporate the message in mechanical or other form and forward it to each medium with proper instructions for fulfillment of the order;
- Check and verify insertions, displays, broadcasts or other means used, to such degree as is usually performed by agencies;
- Audit invoices for space, time, material preparation, and services;

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Scandinavian Tourism Inc.
November 1, 1996
Page 2

- Make timely payments to all persons or firms supplying goods or services in connection with the advertising program provided payment is received by us from you;
- Collect, organize, and bill you in accordance with generally-accepted billing practices in the advertising industry for all remittances made by the agency for your account and maintain accurate books and records in this regard.

The agency is authorized to act as your agent in purchasing the materials and services required to produce advertising and promotions on your behalf. All such materials and services will become your property upon purchase as long as all monies owed to the agency are paid in full. We will hold these materials for a reasonable period of time, and give you notice prior to their disposal.

We agree to secure your approval of all expenditures in connection with your advertising.

Notwithstanding any provision of this Agreement, STI shall have the

exclusive right to solicit bids and ultimately approve and contract for all fulfillment and telemarketing services, including but not limited to printing services, but

In consideration of the services to be performed by us, you agree to compensate us as follows:

- A monthly fee in the sum of \$20,000, payable on the first day of each month. Such fee shall be deemed a nonrefundable advance against commissions allowed by media on all print, broadcast, and outdoor media purchased by us on your behalf. We will bill you at net for all media charges until such time as the commissions that would otherwise be earned exceed \$20,000 in any month. If commissions that would otherwise be earned by us exceed \$20,000 in any month, we shall bill you at the published card rates, or negotiated rates, or at fifteen (15%), whichever is less, as may be applicable for all media commissions in excess of the non-refundable advance. Any amount due as a media commission in excess of the non-refundable advance, as calculated within a given month, shall be applied to the non-refundable advance due in the succeeding month, such application continuing month to month throughout the term of this agreement and reconciled on a quarterly basis. If no agency commission is granted or allowed on any such excess media, you agree that we may invoice you an amount which, after deduction of our cost, will yield us fifteen (15%) of such amount as agency commission. Reconciliation regarding fee or commission will be done on a regular and timely basis.
- Broadcast production, desk top publishing, artwork, engravings, type compositions and any and all art and mechanical expenses incurred by us, as well as talent engaged by us, pursuant to your authorization, will be billed to you and we shall invoice you an amount which, after deductions of our cost, will yield us 15% of such amount as agency commission.
- Our cost in connection with the engagement of talent will include Pension and Health Fund contributions, taxes and insurance where applicable. You recognize that we are a signatory to collective bargaining agreements with the Screen Actors Guild and American Federation of Television and Radio Artists and that the hiring of talent by us on your behalf will be subject to the terms of such agreements.
- If we undertake, at your request, special assignments, including but not limited to on-line or Internet activities, direct marketing, research and collateral projects, the fee charged by us will be determined at initiation of the project and approved by you. In addition, for materials or services purchased from outside sources under your authorization, we shall invoice you an amount which, after deductions of our cost, will yield us 15% of such

Scandinavian Tourism Inc.

November 1, 1996

Page 4

amount as agency commission.

- You agree to reimburse us for such cash outlays as we may incur, such as shipping and freight, unusual telephone charges, travel expenditures and legal copy clearance, authorized by you in connection with services rendered in relation to your account.

Billing Practices

Media charges will be invoiced per approved estimates, a month prior to the insertion date and will be payable within thirty (30) following submission of invoice, and in no event later than ten (10) days prior to the date upon which we have to pay media.

Production and other charges will be billed per approved estimates, on a progressive basis as applicable. Payment is due within thirty (30) days following submission of invoice. Where vendor payment requirements dictate, we will bill you in advance, per estimate for such charges. Payment is due to agency to meet such vendor payment requirements. A reconciliation billing will be produced within thirty (30) days of the closing of the job.

All invoices shall include itemized and detailed information and documentation of BK&S expenses. Scandinavian Tourism Inc. shall be entitled to the benefit of all discounts, rebates, and allowances given to BK&S provided that such invoices are paid to BK&S by the invoice due date.

Payments shall be deemed made on the day payment is deposited in the mail, first class postage prepaid.

Ownership

We hereby assign, transfer and convey to you all right, title and interest in and to all advertising, merchandising, packaging, musical themes, slogans, plans, ideas, and other similar materials, and all production materials related thereto prepared by us and used by you, and all tangible embodiments of the foregoing, all of the foregoing will constitute your property and we will have no interest therein as long as all monies owed to us are paid in full. All copyrights, trademarks, and the goodwill associated therewith and other proprietary rights in and to the foregoing belong to you, and we will provide you with all necessary cooperation in securing copyright or trademark registrations (or other protection) for the foregoing in your name. In the event that the any of the foregoing material is

copyrightable subject matter, the agency hereby agrees that for the purposes of this agreement the material shall be a work made for hire and the property of Scandinavian Tourism Inc. In the event that any such material is not copyrightable subject matter, or for any reason cannot legally be a work made for hire, then and in such event the agency hereby assigns all right, title and interest to said material to Scandinavian Tourism Inc. and agrees to execute such documents as may be necessary to evidence such assignment(s).

It is understood that the foregoing rights are subject to rights of third parties and we will inform you of such limitations and obtain your approval prior to entering into any agreement that may limit your rights. We agree to exert our best efforts to secure all copyrightable materials owned by third parties that we incorporate into materials produced for you hereunder on a buy-out basis transferring all rights to you without limitation. It is understood and agreed, however, that such broad rights are often impossible to obtain within reasonable costs. In such event, we will secure such rights as are available and notify you of any limitations on your use of such materials before we acquire them.

Confidential Information

During the term of this agreement and for all times thereafter, we shall maintain in strictest confidence all business and technical information, marketing strategies and plans, customer and supplier information, forecasts, data, methods, processes, ideas and other similar information that is "proprietary" to you and not generally available to the public (collectively, the "Confidential Information"). Confidential Information shall not include information that is public knowledge at the time of this agreement or becomes public knowledge during the course of this agreement other than by breach of this agreement by us or information we obtained about you from other sources who were not bound by any confidentiality obligation or other similar duty. We will disclose the confidential information solely to our employees on a need-to-know basis, and will sue the confidential information for no other purpose than the performance of our obligations hereunder. We acknowledge that any breach of the foregoing confidentiality obligations by us would cause you irreparable harm. Therefore, in the event of such breach, you will be entitled to seek injunctive relief without the posting of bond or other security.

Commitments to Third Parties

All purchases of space and facilities and all engagement of talent with respect to the advertising of your products shall be subject to your prior approval.

Scandinavian Tourism Inc.

November 1, 1996

Page 6

We are authorized to act as your agent in purchasing the materials and services required to produce advertising on your behalf. To the extent any rights to such materials and services are acquired, they will vest in you as long as all monies owed to us are paid in full.

If you should direct us to cancel or terminate any previously authorized purchase or product, we shall promptly take all appropriate action, provided that you will hold us harmless with respect to any costs incurred by us as a result thereof.

For any media payments due, we are solely liable for such payments only if we have been paid in full by you. Otherwise you will be solely liable for such payments.

Inspection of Records

You may at any time during the term of the contract, and upon reasonable notice, examine the invoices that were paid on your behalf for the production and publishing of advertising placed and or any materials purchased on your behalf and all of our books and records pertaining to your account.

Safeguarding of Property

We shall take all reasonable precautions to safeguard any of your property entrusted to our custody or control, but in the absence of gross negligence on our part or willful disregard by us for your property rights, we shall not be responsible for any loss, damage, destruction, or unauthorized use by other of any such property.

We shall not return engravings after their use in publications, unless you specifically request otherwise before they are sent to the publications.

Indemnities

We shall indemnify and hold you harmless with respect to any claims or actions against you, based upon material prepared by us, involving any claim for false advertising, libel, slander, piracy, plagiarism, invasion of privacy or infringement or misappropriation of copyright, tradename, slogan or other proprietary right, except where any such claim or action may arise solely out of material supplied by you to us and incorporated in material prepared by us, with respect to any such latter claims or actions, you indemnify and hold us harmless.

We agree to obtain and maintain in force during the term hereof, at our sole expense, an Advertising Agency Liability Policy having a minimum limit of liability of one million (\$1,000,000) dollars and we agree to have you named as additional insured. If requested by you, we agree to furnish a copy of such policy to you.

You will indemnify and hold us harmless with respect to any claims or actions instituted by third parties which result solely from the use by us of material furnished by you or any substantial modification made by you to material created by us. Information or data obtained by us from you to substantiate claims made in advertising shall be deemed to be "materials furnished by you."

In the event of any proceeding against you by any regulatory agency or in the event of any court action or self-regulatory action challenging any advertising prepared by us, we shall assist in the preparation of the defense of such action or proceeding and cooperate with you and your attorneys. You will reimburse us any out-of-pocket costs we may incur in connection with any such action or proceeding.

You agree to indemnify us and hold us harmless with respect to any death or personal injury claims or actions arising from the use of your products or services. If you secure Liability Insurance with respect to the use of any products or services assigned to us, you will cause us to be named as a co-insured and maintain such policy at your cost and expense.

Term of Agreement

The term of this agreement shall commence on November 1, 1996 and continue until November 31, 1997 and may be terminated by either party on ninety (90) days notice, provided, however, that Scandinavian Tourism Inc. may not serve notice of termination of this agreement prior to September 1, 1997. Thereafter, this agreement shall remain in full force until terminated by either party upon written notice of such intention given ninety (90) days in advance. Notice must be given by way of registered or certified mail.

The rights, duties, and responsibilities for the agency shall continue in force for a period of ninety (90) days after any termination including the ordering and billing of print media whose closing dates fall within such period and the ordering and billing of broadcast media where the air dates fall within such period.

Rights Upon Termination

Scandinavian Tourism Inc.

November 1, 1996

Page 8

At the termination, you agree that any advertising, merchandising, packaging, and similar plans and ideas prepared by us and submitted to you (whether submitted separately or in conjunction with or as part of other material) but not used by you, shall remain our property unless it was either mutually agreed in writing that any such plan or idea became your property, or specific payment of the cost of its development was agreed upon and made by you. You agree to return to us any copy, artwork, plates or other physical embodiment of the creative work relating to any such ideas or plans; which may be in your possession upon termination.

Upon termination of this contract, we shall return to you, or your representatives all property and materials in our possession or control belonging to and paid for by you, including (without limitation) any copy, artwork, plates, or other physical embodiments of the work developed by us and used by you, subject however, to any rights of third parties. We will use our best efforts to inform you of such third party rights.

We also agree to give all reasonable cooperation towards transferring with approval of third parties in interest, all contracts and other arrangements with advertising media or others, for advertising space, facilities, and talent, and other materials yet to be used, and all rights and claims thereto and therein, upon being duly released from the obligation thereof. You recognize that talent contracts with members of certain labor unions or guilds generally cannot be assigned except to signatories to the collective bargaining agreements governing the services rendered by such talent.

Any uncancellable contracts made on your authorization and still existing at termination hereof, which contracts were not or could not be assigned by us to you or someone designated by you, shall be carried to completion by us and paid for by you in the manner described in the compensation section of this agreement.

In any dispute regarding the duties imposed by this agreement or regarding payment of any amount due pursuant to this agreement, the prevailing party will be entitled to recovery of costs associated with litigation, arbitration, or collection matters, including, but not limited to, reasonable attorneys' fees.

No Assignments

We shall not assign this agreement to any third party without your prior written consent.

Scandinavian Tourism Inc.
November 1, 1996
Page 9

Governing Law

This agreement shall be construed in accordance with the laws of the state of New York (without giving effect to any conflicts of law principles which require the application of the laws of a different state). Any action related to this agreement shall be brought in the appropriate courts located in the State of New York.

If the foregoing is in accordance with your understanding and is agreeable to you, please so indicate by signing in the place provided below and returning to us one duplicate copy of this letter. The original and one copy are for your files.

For:
Biederman, Kelly & Shaffer Inc.

Accepted:
Scandinavian Tourism Inc.

By: _____
John Kelly
Chief Executive Officer

By: _____
Thor A. Jørgensen
General Manager

Date: _____

Date: _____