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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 <i>Zemi Communications, L.L.C. 99 Madison Ave. 2nd Floor New York, NY 10016</i>	2. Registration No. <i>5120</i>
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3. Name of foreign principal <i>Agency of Investment Development Secretary of Industry, Commerce and Mining</i>	4. Principal address of foreign principal <i>Ave. Julio A. Roca 651, 7th Floor Sector 1 and 32 Buenos Aires 1322 Argentina</i>
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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 _____

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

- a) Branch or agency represented by the registrant. *Agency for Investment Development*
- b) Name and title of official with whom registrant deals. *Roberto Lisandro Barry, Coordinator*

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

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

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

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.)*

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.

Date of Exhibit A	Name and Title	Signature
12/30/98	Anne Clauber Managing Director	Anne Clauber

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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1. Name of Registrant <i>Zemi Communications, L.L.C.</i>	2. Registration No. <i>5120</i>
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3. Name of Foreign Principal
Agency for Investment Development (in Buenos Aires, Argentina)

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.

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.

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

Zemi will assist the agency in developing a conference in Argentina that would promote direct equity investment opportunities among medium sized companies in Argentina. Attending the conference will be U.S. private equity investors, representatives of the Argentine government, and private companies based in Argentina. We also will develop and implement a media relation's plan for the conference.

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	Name and Title	Signature
12/30/98	Aure Colaninnes Managing Director	

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.



**Agency for Investment Promotion
Secretary of Industry, Commerce, and Mining
Argentina**

Proposal for Roadshow and Investor Conference

Our proposal aims to maximize the effectiveness of promotional efforts by the Agency for Investment Promotion and to position Argentina as a dynamic and open environment for direct investment. Underlying our proposal is the concept that direct and private-equity investors have very specific requirements as well as a preference for well-focused, individualized meetings. As such, both the proposed roadshow and Investor Conference are designed to ensure direct contact between the Agency, Argentine companies, and investors.

Since our goal is not only to promote existing investment opportunities, but also to ensure an on-going dialogue between the Agency and investors, we think a roadshow prior to the Investor conference is a crucial step to raising the profile of the Agency. More importantly, the roadshow will also reassure potential investors in the wake of the October 26 elections that Argentina remains an attractive investment destination. The roadshow will also serve as a vehicle to formally introduce the Agency, to exchange ideas with investors, and to reinforce messages about the Argentine investment climate.

Following the roadshow, the two most important challenges are to generate a sufficient amount of investor interest in the conference and to assure that high quality, well-prepared companies present. To this end, an advertising budget for the conference should be considered (announcing the conference in industry periodicals such as Latin Finance, the Financial Times, etc.). In addition, the conference could be co-sponsored by an organization such as the Council of the Americas or the Argentine-American Chamber of Commerce thus strengthening the potential list of investors while offsetting some of the costs of the conference.

The conference itself will be a well-focused, "investor-friendly" event that incorporates investors' requirements and introduces Argentine investment opportunities in the most productive format. With a select and well-prepared group of investors and companies attending, we envision the conference will create an environment that is optimally conducive to investment.

1. Roadshow

Proposed Date: *December 8-12, 1997*

Where: *New York, Chicago, and other cities to be determined*

Concept:

Since the roadshow is an opportunity to formally introduce the Agency, we propose a week-long trip in several cities that encompasses a cross-section of investors and interested business councils. Meetings will include both group events (dinners, lunches, and small seminars) with important local business councils as well as one-on-one appointments with significant direct and private-equity investors. We will also arrange meetings with members of the business press. We would hope that the Argentine embassy and consulates will be able to supplement our own contacts and organization.

For the roadshow to be effective, it is crucial that the Agency be prepared to provide an integrated and flexible presentation which outlines its role, the Argentine investment climate, and existing opportunities in the country. The roadshow, as defined, will comprise meetings with a variety of investors and councils, all with differing investment objectives and agendas. The Agency needs to convey a confident and consistent message about investing in Argentina that works for each of the target audiences.

Target Meetings:

New York

Council of the Americas or Argentine-American Chamber of Commerce (seminar for 20-30 investors)

4-5 meetings with private-equity and direct investors

Meetings with business journalists

Chicago

Council on Foreign Affairs (luncheon with 10-20 investors)

3-4 meetings with private-equity and direct investors

Meetings with business journalists

Other Cities

Meetings with private-equity and direct investors

Luncheons/Dinners hosted by business councils

Other target cities will be chosen depending in part on sectors which the Agency seeks to emphasize. For example, to emphasize automotive industry opportunities, meetings in Detroit would be essential. Likewise, in Denver and Dallas, natural resource projects would be well received. In each case we will seek to identify at least one institutional host, to contact existing major Argentine investors as potential hosts, to meet with direct and equity investors, and to arrange media interviews.

Zemi's Role

- We will work with the Agency to develop a set of priority cities for the roadshow. This will include defining which specific industries will be highlighted in the presentations.
- We will identify and solicit investors and councils to arrange meetings with the Agency.
- We will work with the Agency to create an information pack (including information about the agency and investment opportunities) which will be sent to the investors and councils prior to the roadshow.
- We will send information packs to investors and councils.
- We will work with the Agency to create a cohesive, well-integrated and tailored set of presentations for the roadshow.
- We will work with the Agency to rehearse for the presentations and provide media training.
- We will organize all the logistics of the trip in the US.
- We will accompany and introduce the Agency at all the meetings in each city.
- We will send pitch letters to business journalists and follow-up to arrange meetings.
- We will follow up on information requests.

Fees:

- Research and planning	US\$5,000
- Contacts and initial organization	US\$8,000
- Information preparation & follow-up	US\$15,000
- Roadshow logistics and media-training	<u>US\$7,000</u>
 Total for Roadshow	 US\$35,000

Travel, lodging, materials production and other incidentals will be billed at cost.

2. Investor Conference

Proposed date: mid-March, 1998

Format: one-day conference with group and individual company presentations

Presentations by:

1. Small and mid-sized firms on their companies
2. Private equity investors on appropriate investment criterion and requirements
3. Lawyers on investment frameworks, specific legal issues regarding corporate governance
4. Government agencies on incentives and financing available for investment in small-mid sized companies
5. Minister of Finance or other senior official on the overall investment environment

Concept:

The purpose of the conference would be threefold: 1. To introduce investors to small and medium-sized companies in Argentina who are looking for capital, strategic guidance, and/or technical expertise, 2. To allow investors to exchange ideas with local companies about transactions, corporate governance, accounting practices, and disclosure of information, and 3. To create a forum in which both investors and local companies can learn about specific financial incentives and legal issues involved in foreign investment from local lawyers and government officials.

The conference would have to be scheduled so that sufficient time was given to individual company presentations so that a meaningful exchange with investors could take place. At the same time, group discussion of the broader issues (legal, accounting, governance, financing, etc.) is crucial to progressive private investment in small and mid-sized companies. Although one-on-one meetings between investors and companies would be ideal, given a conference format, the most plausible scenario would be a series of presentations attended by small groups of investors. The schedule for the conference would include two distinct programs: a morning program that includes keynote speeches and panels and an afternoon program dedicated to investor-company interaction.

Morning Program

1. Presentation by the Agency or other relevant government agency - brief discussion of goals, investment opportunities and incentives.
2. Brief presentation and Q&A with a panel of investors (2-3) – focus on investor objectives, criterion, disclosure and governance requirements
3. Presentation by a prominent local corporate lawyer or consultant on legal issues related to private investment, perhaps including a case-study.

Lunch:

A speaker such as the Minister of Finance or other senior Government official.

Afternoon Program

10-12 Company presentations

Presentations could be simultaneously held throughout the afternoon in separate rooms. This would allow investors to choose which companies seemed most interesting to their criterion while also including enough presentations to attract a significant number of investors to the conference. The company presentations would be open to all conference participants but small enough to allow a meaningful discussion amongst attending investors and each company.

Presentation guidelines could be distributed to the companies invited to present well before the conference to give them time to prepare for the event. A standard format – such as a brief description of the company, its objectives and/or proposals – could be proposed while allowing each company to tailor its presentation individually.

Reception:

A reception hosted by a local bank, accounting firm, or business council in Buenos Aires would close the conference.

CONFERENCE
PROGRAM
1997

Participants

The companies: (10-12)

Small & middle-sized companies (sales < \$100 million), preferably consumer, manufacturing or service-oriented rather than utilities. We would need some guidance from the Agency as to which companies they are interested in promoting.

The investors: (35-40)

US/European private-equity investors who are interested in smaller companies in Latin America. Others might include Brazilian, Chilean and Argentine pension funds, which have allotted portions of their portfolios for private investment.

Other participants:

Local lawyers, accountants, government representatives, US/European direct investors

Timing and Planning:

Both from a practical and a planning perspective, it would be preferable to hold the conference in March when companies are available. This also gives us ample time to plan the event well and assure that company presentations will be appropriate and worthwhile.

Other ideas:

Include the Council of the Americas or a local bank as a co-organizer/sponsor. This would serve several purposes including: 1. Lending credibility and independence to the conference from an investors' standpoint, 2. Bolstering the Agency's standing among local companies and investors, 3. Encouraging broader participation of local companies and investors by adding direct investors to the list, and 4. Offsetting the cost of the conference.

Zemi's Role:

- We will contact the Council of the Americas and other councils to gauge interest in co-sponsoring the conference in Argentina.
- We will review the conference program (speakers and panels) with the Agency
- We will review the companies that will present at the conference with the Agency to assure suitability.
- We will identify and solicit potential invitees for the conference
- We will work with the Agency to assemble an information pack to be distributed to investors prior to the conference.
- We will follow up with investors to confirm attendance and attend to specific information requests
- We help the Agency coordinate the logistics of the conference in Buenos Aires.
- We will draft press releases for the Agency for distribution in the international press
- We will publicize the conference in the business press to reinforce messages about the Argentine investment climate beyond those attending the conference.
- We will attend the conference
- We will draft a conference proceedings book and handle distribution of the book following the conference.

Fees:

- Research and planning	US\$5,000
- Strategic review of companies & conference program	US\$5,000
- Organization, information preparation, & follow-up	US\$30,000
- Press kits, media distribution & coordination	US\$5,000
- Conference logistics & proceedings book	<u>US\$5,000</u>
Total for Conference	US\$50,000

Travel, lodging, advertising, and other incidentals will be billed at cost. The Agency will be responsible for the cost of the conference. As mentioned above, conference costs could be partially offset by co-sponsorship of the event by a local bank or perhaps an organization such as the Council of the Americas.