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Keynote

Wed, March 4
Dirksen Bldg.
8:45-9:30 a.m.

SIEMENS

November 26, 1991

approx 70

Yvonne Hopkins
Executive Assistant
Office of Senator Robert Dole
141 Hart Senate Office Building
Washington, D.C. 20510

$2,000 -

9:04

Dear Yvonne,

I am writing this letter to confirm our earlier telephone conversation regarding the possibility of Senator Dole making the keynote address at Siemens' Washington Information Seminar on March 4, 1992.

As you indicated when we talked, it is too early to firm up his schedule for next March, but we do want to make the request now.

This year's seminar -- the seventh -- will be held in the Dirksen Building. Approximately 70 Siemens operating company presidents and senior management people will attend.

The purpose is to acquaint our top people with political trends and legislation that may affect the way in which they conduct their businesses throughout the United States.

Ideally, we would like Senator Dole to speak from 8:45 to 9:30 a.m. His speech would be informal, with about 20 minutes of remarks followed by Q&A.

The general subject of the seminar is implications for U.S. business of global economic trends. However, any timely issues on which Senator Dole would like to comment would be welcome.

We will contact your office again early in January, or whenever it is convenient for you. In the meantime, if you have any questions, please give me a call.

Sincerely,

Barbara Bankoff

Barbara A. Bankoff
Consultant, Environmental Affairs

Siemens Corporation
Suite 720 701 Pennsylvania Avenue, N.W. Washington, D.C. 20004 (202) 434-4800 Fax (202) 347-4015

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Dr. Goetz Huttel
Siemens Automotive L. P.
2400 Executive Hills Drive
P.O. 217017
Auburn Hills, MI 48321-7017
(313)253-2800

Mr. Frank Janicka
Siemens Medical Electronics, Inc.
16 Electronics Avenue
Danvers, MA 01923
(508)750-7500

Mr. Thomas J. Keller
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Klaus Kietzmann
Siemens Credit Corporation
2201 Corporate Boulevard, N.W.
Boca Raton, FL 33431
(407)734-6500

Mr. Paul Klapproth
Siemens Automotive L.P.
2400 Executive Hills Drive
Auburn Hills, MI 48321-7017
(313)253-1000

Mr. H. Werner Krause
Siemens Nixdorf Printing Systems, Inc.
5500 Broken Sound Boulevard
Boca Raton, FL 33487
(407)994-8800

Mr. Peter Kroener
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Dr. Horst Langer and Mrs. Ursula Langer
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Les Lesniak
ROLM Company
P.O. Box 5017
Norwalk, CT 06851
(203)849-6000

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Mr. Manfred Lissinna
Siemens Medical Electronics, Inc.
16 Electronics Avenue
Danvers, MA 01923
(508)750-7500

Mr. Thomas J Malott
Siemens Energy & Automation, Inc.
3333 State Bridge Road
Alpharetta, GA 30201
(404)751-2000

Mr. Brian Mann
Siemens Pacesetter, Inc.
12884 Bradley Avenue
Sylmar, CA 91342
(818)362-6822

Dr. D.G. McAlees
Siemens Nuclear Power Corporation, Inc.
Pacific First Plaza, Suite 800
155 108th Avenue N.E.
P.O. Box 90777
Bellevue, WA 98009-0777
(206)453-4300

Dr. Knut Merten
Siemens Corporate Research, Inc.
755 College Road East
Princeton, NJ 08540
(609)734-6500

Mr. Juergen Mittag
Sibag Investments, Inc.
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Hans Moeller
Siemens Industrial Automation, Inc.
100 Technology Drive
Alpharetta, GA 30202
(404)740-3000

Mr. James Morrison
Siemens Transportation Systems, Inc.
767 5th Avenue
New York, NY 10153
(212)752-9412

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Dr. Jeremiah L. Murphy
Siemens Corporation
701 Pennsylvania Avenue, N.W.
Washington, D.C. 20004
(202)434-4800

Mr. Richard Payne
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Boyd C. Roche
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Gary J. Ross
The Pelton & Crane Company
200 Clanton Road
P.O. Box 241147
Charlotte, NC 28224
(704)523-3212

Mr. Ken Russell
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Michael Schiefen
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. James V. Sheahan
Siemens Energy & Automation, Inc.
3333 State Bridge Road
Alpharetta, GA 30201
(404)751-2000

Mr. Roy Slavin
Potter & Brumfield, Inc.
200 S. Richland Creek Drive
Princeton, IN 47671-0001
(812)386-1000

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Mr. R.B. Stephenson
Siemens Power Corporation, Inc.
Pacific First Plaza, Suite 800
155 108th Avenue N.E.
P.O. Box 90777
Bellevue, WA 98009-0777
(206)453-4300

Mr. Earnest W. Thompson
Siemens Corporation
701 Pennsylvania Avenue, N.W.
Suite 720
Washington, D.C. 20004
(202)434-4800

Mr. James Traa
Siemens Power Corporation, Inc.
P.O. Box 180
Bradenton, FL 34206-0180
(813)723-4100

Mr. William Waite
Siemens Electric Ltd.
1180 Courtney Park Drive East
Mississauga ONT L5T 1P2
Canada
(416) 564-1995

Mr. Martin Weitzner
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Krister Willgren
Sibag Investments, Inc.
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

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TO: Senator Dole
FR: Kerry

RE: Remarks to Siemens Washington Info Seminar
Wednesday, March 4, 1992

*You are scheduled to speak to speak to approximately 60 Presidents and Executive Vice Presidents of Siemens operating company presidents and senior management people.

*Siemens Corporation is a conglomerate of electronic and telecommunication companies...a list is attached.

*The general subjects of the Washington seminiar are trade and competitivness. Our contact asked that you give a short informal update of "what's up on Capitol Hill," and then take Q&A.

*Let me know if you need any further information or talking points.

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NO KANSANS

1992 Siemens Washington Information Seminar
Participant Address List

Dr. Wilfried Backes
Siemens Components, Inc.
186 Wood Avenue South
Iselin, NJ 08830
(908) 906-4300

Mr. Peter M. Bartuska
Siemens Credit Corporation
2201 Corporate Boulevard, N.W.
Boca Raton, FL 33431
(407)734-6500

Mr. Glenn Befort
ROLM Systems, Inc.
2205 Grand Avenue Parkway
Austin, TX 78728
(512)990-1000

Ms. Eileen Blaker
Sibag Investments, Inc.
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Dom Caputo
Siemens Nixdorf Printing Systems, Inc.
441 Lexington Avenue
3rd Floor
New York, NY 10017
(212)973-2700

Dr. R.G. Carlson
A-C Equipment Services
1040 S. 70th Street
West Allis, WI 53214
(414)475-3964

Mr. Fred Cardina
Potter & Brumfield, Inc.
200 S. Richland Creek Drive
Princeton, IN 47671-0001
(812)386-1000

Dr. Hans W. Decker
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

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Mr. Dieter Diehn
ROLM Company
P.O. Box 5017
Norwalk, CT 06851
(203)849-6000

Mr. Harry Dobrowolski
The Pelton & Crane Company
200 Clanton Road
P.O. Box 241147
Charlotte, NC 28224
(704)523-3212

Mr. John Dudley
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Robert Dumke
Siemens Industrial Automation, Inc.
100 Technology Drive
Alpharetta, GA 30202
(404)740-3000

Dr. Peter Emmert
Siemens Energy & Automation, Inc.
3333 State Bridge Road
Alpharetta, GA 30201
(404)751-2000

Mr. Walter Gans
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Ms. Susan Gauff
ROLM Systems, Inc.
4900 Old Ironsides Drive
Mail Stop 101
P.O. Box 58075
Santa Clara, CA 95052
(408)492-2000

Dr. Charles Gay
Siemens Solar Industries
4650 Adohr Lane
Camarillo, CA 93010
(805)482-6800

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Mr. Karl Geng
ROLM Systems, Inc.
4900 Old Ironsides Drive
Mail Stop 101
P.O. Box 58075
Santa Clara, CA 95052
(408)492-2000

Mr. Harry Hamilton
Siemens Nixdorf Printing Systems, Inc.
5500 Broken Sound Boulevard
Boca Raton, FL 33487
(407)997-3100

Mr. Kevin Harrington
Issues Management, Inc.
1 Beacon Street
Boston, MA 02107
(617)720-1900

Mr. Bernd Haserueck
Siemens Nixdorf Printing Systems, Inc.
5500 Broken Sound Boulevard
Boca Raton, FL 33487
(407)994-8800

Mr. Anton Hasholzner
Siemens Stromberg-Carlson
900 Broken Sound Parkway
Boca Raton, FL 33487
(407)997-9999

Mr. Albert Hoser
Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
(212)258-4000

Mr. Bill Howley
Siemens Solar Industries
4650 Adohr Lane
Camarillo, CA 93010
(805)482-6800

Mr. Lindel Hume
Potter & Brumfield, Inc.
200 S. Richland Creek Drive
Princeton, IN 47671-0001
(812)386-1000

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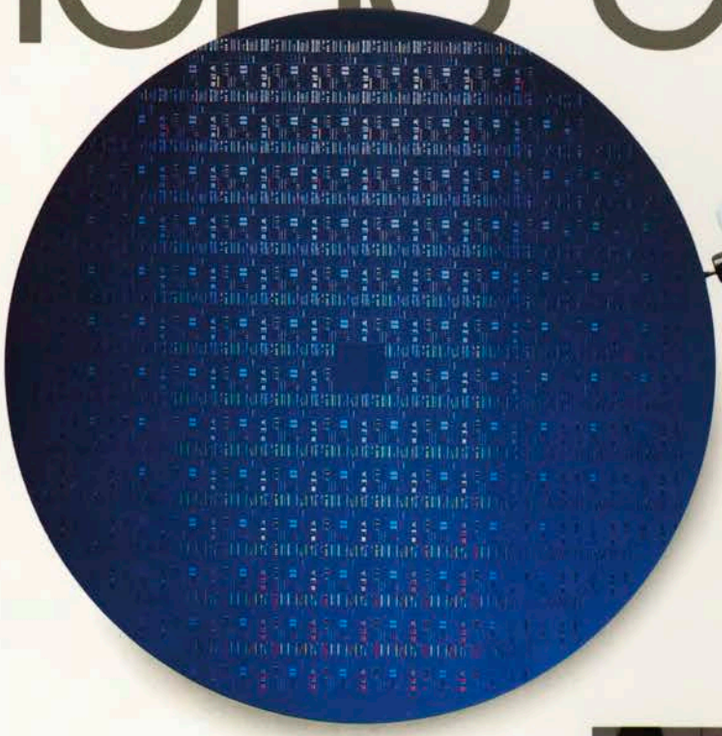
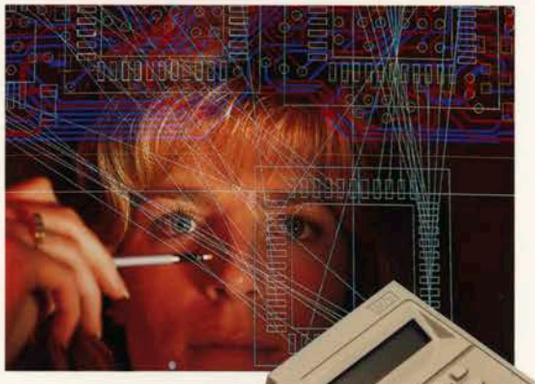
SIEMENS

Siemens '91

A Review of Siemens Businesses in the USA





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Siemens Corporation, with headquarters in New York City, is the holding company for Siemens operating companies, their subsidiaries and other legally independent entities in the United States. The corporation provides centralized staff and service functions, and has the responsibility for developing, coordinating and maintaining the overall business strategy of Siemens in the U.S.

Contents:

▶
Attentive students at Wellesley (Massachusetts) High School and the Central Middle School (lower) in Quincy, Massachusetts, participate in innovative math and science programs developed by 1990 Siemens Award recipient, Dr. Robert F. Tinker of TERC.

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Shared Concerns

With some 35,000 employees in the United States, Siemens shares the common concerns of all Americans, especially the three Es: Education, Energy, Environment.

If we are to continue to provide products based on advanced research and technology, we must encourage educational excellence. To that end, Siemens provides significant financial support to a number of educational initiatives. These include Jobs for America's Graduates, a program that encourages high-risk youth to remain in school and graduate; and Vision 2000, the Society of Automotive Engineers' program that stimulates interest in mathematics and science at all education levels, from elementary grades to graduate school.

Siemens Automotive has instituted an Adopt-a-School program with elementary and secondary schools in the Detroit area. Other Siemens companies provide employee-volunteer instructors to local schools to encourage math and science programs. Still others offer in-house employee programs in remedial math and reading.

Siemens Corporation sponsored the "Siemens Information Technology Leadership Award for Science Education" (part of the Computerworld Smithsonian awards program), which recognized Dr. Robert F. Tinker, chief science officer, Technical Education Research Centers (TERC) for developing innovative science and mathematics programs incorporating computer technology. These programs, to date, have reached more than 125,000 students.

Siemens Corporation is also active on behalf of the Foundation for Student Communication, which promotes student/business cooperation at more than 200 U.S. colleges and universities.

Energy and the environment are other vital concerns. Siemens Solar Industries, OSRAM Corporation and Siemens Power Corporation, among others, have developed new products that help to conserve energy and to also produce clean energy. Siemens has created a corporate-wide networking council so that our companies can communicate with each other about environmental management and compliance.

Siemens companies are also aggressively pursuing alternatives to environmentally destructive chlorofluorocarbons. Siemens Stromberg-Carlson, Siemens Private Communication Systems, Potter & Brumfield and ROLM Systems are well on their way to the complete elimination of CFC 113 in the manufacturing process. Siemens Automotive, which produces advanced fuel injection and emission sensors, is actively involved in clean air and fuel economy initiatives.

In terms of the three Es, Siemens is committed to translating shared concerns into action.

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Chairman's Letter

During this time of momentous world events and economic problems, Siemens continues its long-term growth and maintains an optimistic view of the future.

For the 1989/90 fiscal year (10/1/89–9/30/90), our U.S. sales reached $4.1 billion, a 16 percent increase over those of the previous business year. Orders, the indicator of future business, stood at $4.4 billion, up by 14 percent over those of fiscal 1989. Included in these figures are record sales of $1.4 billion by Siemens Medical Corporation and $1 billion by Siemens Energy & Automation.

The Siemens investment in the United States, some $2.5 billion since 1984 alone, has enabled us to establish and develop a significant position across a broad range of industries. And, as our operating companies in these industries have matured, their financial positions have improved.

Although new and significant responsibilities in unified Germany and in Eastern Europe have presented themselves, Siemens remains steadfast in its commitment to investing in and developing its businesses in the United States.

Internal growth is the foundation for our success, but we will also consider investment, acquisitions or joint ventures should the proper opportunities arise.

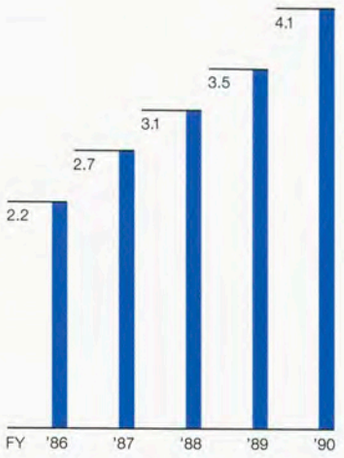
During the past year, we created two new holding companies. One, Siemens Medical Corporation, is responsible for all medical equipment activities in the U.S. The other, Siemens Private Communication Systems, Inc., is responsible for private (PBX-related) network communications activities.

Siemens Communication Systems, Inc., our public telecommunications company, merged after the close of the fiscal year with Stromberg-Carlson Corporation, a GPT company, which is a subsidiary of The General Electric Company, plc, of Great Britain. The new joint venture, Siemens Stromberg-Carlson, with sales of approximately $400 million, is an important supplier to the Bell Operating Companies, as well as to independent telephone companies.

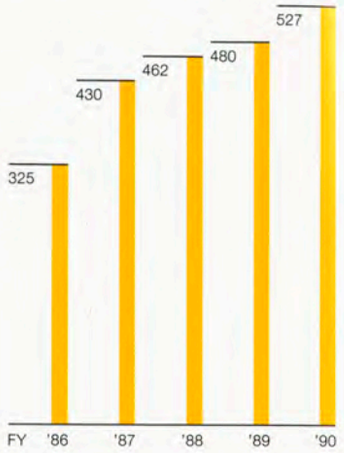
Several additional companies in the United States now bear the Siemens name. One, Siemens Nixdorf Information Systems, Inc., is a subsidiary of Siemens Nixdorf Informationssysteme AG – Europe's leading computer company. The parent company is majority-held by Siemens AG.

Siemens Nixdorf Information Systems, Inc. has an excellent reputation and allows Siemens to enter several new and promising markets in information technology, such as government, retail, financial and manufacturing. During the year, the new company also acquired Recognition Equipment, Inc.'s OCR Wand Division, forming OptoWand, Inc.

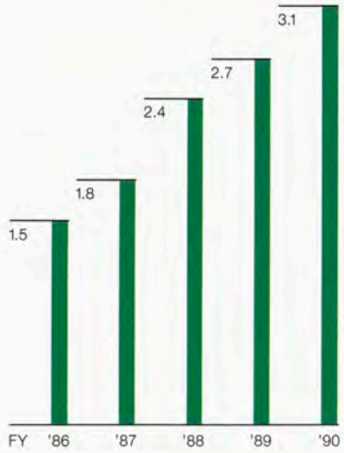
USA Total Sales
($ in billions)



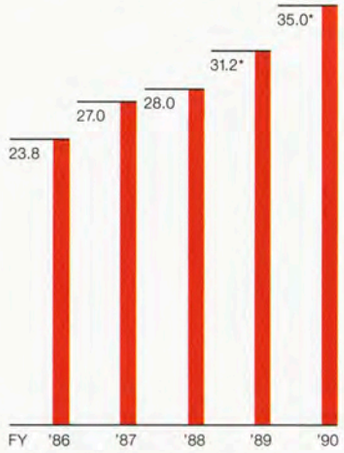
USA Export Sales
($ in millions)



USA Domestic Content
($ in billions)



USA Employees
(Thousands)



*Includes joint venture companies in which Siemens ownership is at least 50 percent

Note:
Fiscal year begins October 1, ends September 30.

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Siemens Nixdorf Printing Systems, L.P., which serves the high-speed, non-impact printer market, was formed as a limited partnership between Siemens Nixdorf Information Systems, Inc. and Storage Technology Corporation.

Siemens Transportation Systems was created to participate in rail transportation, a business in which there is a revived interest in response to national concerns regarding the environment and energy conservation.

This renewed concern about energy conservation has developed into an increasingly important business opportunity for Siemens.

Siemens has developed highly efficient gas turbines and combined-cycle power stations distinguished by their environmental compatibility and unsurpassed efficiency. This should translate into increased orders for Siemens Power Corporation, formerly Utility Power Corporation. Siemens' turbines will be used in a new gas-fired 315-megawatt electric power plant planned for operation in Virginia in 1994.

Developing alternate energy sources continues to be a major interest. In that regard, Siemens Solar Industries, which was ARCO Solar, Inc. and acquired from Atlantic Richfield, has expanded its operations to include a facility in Vancouver, Washington. This new location will support the company's Camarillo, California, headquarters in the manufacture of photovoltaic solar electric products. Siemens Solar Industries exports about 75 percent of its U.S. production.

Another member of the Siemens U.S. family, OSRAM Corporation, produces energy-saving light sources used effectively by a number of electrical utilities in promoting energy conservation.

In the automotive sector, Siemens Automotive has positioned itself as a respected international supplier of automotive electronics, and is an integral part of Siemens' worldwide business activity in this market sector. It has expanded its Newport News, Virginia, facility and has acquired the MACI Industries Group, a Canadian-based manufacturer of fractional horsepower electric motors and related components.

Siemens Components, with a diverse product line, is successfully operating in an industry hard-hit by the recession. The company has been able to find and develop important niche markets with favorable results.

As of October 1, 1990, Dr.-Ing. Rudolf Hell GmbH was merged into Linotype AG, with Siemens retaining a minority control of 33 percent in the new Linotype-Hell AG. The U.S. activities of both companies have been combined. Accordingly, fiscal year 1989/90 is the last year in which Hell Graphic Systems is included in our U.S. Group.

Although our continued expansion in the United States has required a substantial financial investment, this year's performance has resulted in a marked improvement in our bottom line.

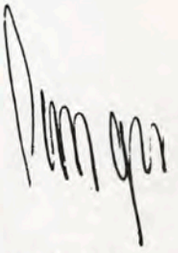
Siemens' growth, not only in the United States, but in North America as a whole, is reflected in some recent management changes within Siemens Corporation.

As Chairman of Siemens Corporation, and as the representative of North America on Siemens AG's Central Managing Board, I will continue to play an active role in shaping the future of Siemens, not only in the United States, but now also in Canada and Mexico.

In addition, some further management changes have been implemented to ensure our continued progress. Former President Hans Decker's many years in the U.S. will enable him to bring an important perspective to his new role as Vice Chairman of the Board and as our representative to major national and international audiences.

To carry on the day-to-day activities of guiding Siemens Corporation, we will have Albert Hoser as President and Chief Executive Officer. Previously, he had served as President and Chief Executive Officer of the Siemens operation in Japan, and, later, in the same capacity at Siemens Limited in India. His international experience will provide additional impetus in helping us to meet the collective challenges that lie ahead.

We have advanced significantly toward our goal of being a major participant in the U.S. electronics and electrical markets. Superior quality standards for our products and, more importantly, the support of our customers and employees, make us confident of the continuing success of Siemens in America.



Horst Langer
Chairman
Siemens Corporation

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Siemens U.S. Companies

Siemens Components, Inc.

Siemens Components, Inc. provides a diverse line of products, including integrated circuits, discrete semiconductors, passive components, and laser and tube products. The company includes the Integrated Circuit Division, Optoelectronics Division and Special Products Division. Heimann Systems, also a division, supplies X-ray security systems. **Crystal Technology, Inc.,** a subsidiary, is a leading supplier of lithium niobate crystals to world markets.

Siemens Energy & Automation, Inc.

Siemens Energy & Automation, Inc. produces a wide variety of electrical and electronic equipment and systems, ranging from circuit breakers for low-voltage residential use to high-powered substation applications, motors from one to 10,000 horsepower, and automation equipment for small- to large-scale manufacturing processes. The company consists of six operating divisions and 20 manufacturing facilities. Products are marketed domestically through 100 sales and service locations, and globally via the International Business Unit. **Siemens Analytical X-Ray Instruments, Inc.,** a subsidiary, manufactures research grade scientific instruments.

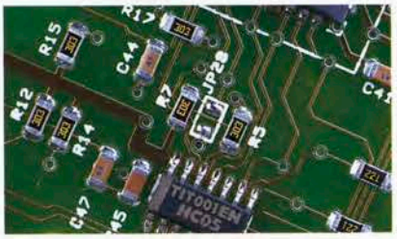
Siemens KWU, Inc.

Siemens KWU, Inc. coordinates the activities of its operating companies, which are involved in energy generation and transmission, nuclear fuels manufacturing, services for nuclear and fossil fuel power plants, development and manufacture of photovoltaic modules, and lasers for materials processing. Siemens KWU companies include **Siemens Power Corporation, Siemens Solar Industries, Advanced Nuclear Fuels Corporation** and its subsidiary company, **Universal Testing Laboratories, Inc.** and **Rofin-Sinar, Inc.**

Siemens Medical Corporation

Siemens Medical Corporation is active in research, manufacturing, marketing and export of products for the healthcare market. It serves many major hospital/medical specialities, including diagnostic imaging, cardiology, critical care, surgery, anesthesiology, radiation therapy, dentistry and audiology. The nation's most diversified supplier of medical electronics, the company supplies products ranging from magnetic resonance imaging systems to hearing aids. Its medical products are manufactured and assembled domestically in 12 production centers and marketed nationwide through direct sales offices and authorized dealers.

Siemens Private Communication Systems, Inc.



Siemens Private Communication Systems, Inc. is responsible for Siemens' PBX-related activities in the U.S. Subsidiaries include **ROLM Systems,** developer and manufacturer of ROLM® digital communication systems, and **Tel Plus Communications Company,** which markets and services the SATURN® PBX line, HCM 200™ digital hybrid communication system and key systems from Siemens. It also represents the Siemens interest in the 50-50 joint venture with IBM, **ROLM Company,** which markets and services ROLM products. Other functions include developing, manufacturing and distributor-marketing the Siemens product line in the U.S.

Siemens Stromberg-Carlson

Siemens Stromberg-Carlson provides telephone operating companies with advanced, high-quality public telecommunications networks. The company designs, manufactures and markets the EWSD® central office digital-switching system, packet-switching systems and fiber-optic transmission equipment. One of the leading suppliers to North America's public telephone network, Siemens Stromberg-Carlson is dedicated to the development of highly intelligent networks that provide innovative switching technology for tomorrow's telecommunication needs.

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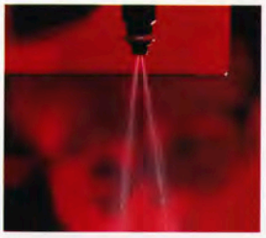
Siemens Transportation Systems, Inc.

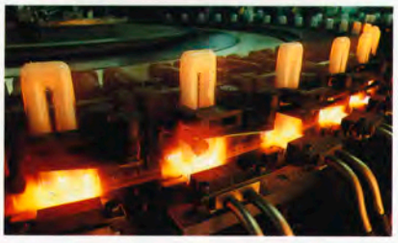
Siemens Transportation Systems, Inc. is responsible for all Siemens rail transportation operations in the U.S. The company provides a broad array of rail technology, including safety and control systems, catenaries and transmission lines and rolling stock for mass transit and main lines. It is also involved in both the mechanical and electrical aspects of rail vehicles, from high-speed trains and locomotives to light-rail vehicles.

Siemens Automotive



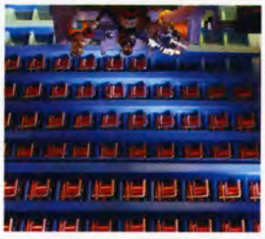
Siemens Automotive is one of only three independent first-tier suppliers capable of providing the international automotive industry with the full spectrum of needs for the most advanced electronic systems; they enhance safety, ensure optimum engine control and ultimately increase overall driving comfort. The company supplies more than 700 products covering the entire range of electronic and electrical components for vehicles. It serves 25 of the world's largest 28 car builders, including all of the top ten vehicle builders in the free world, who account for 70 percent of all automotive sales.

OSRAM Corporation



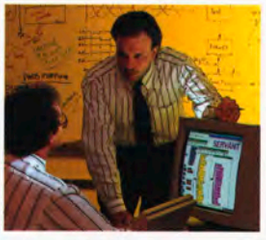
OSRAM Corporation manufactures and markets innovative, technically-advanced and energy-efficient light sources for the commercial, industrial, residential, automotive, theatrical and specialty lighting markets. Primary products include the DULUX® family of compact fluorescent lamps, tungsten halogen lamps and HQI® metal halide lamps for display lighting. Currently under development with the automotive industry is the revolutionary D-1 gas discharge headlamp system. The company is well-known throughout the television, motion picture and theatrical industries for its Xenon film projection lamps and HMI® light sources.

Potter & Brumfield, Inc.



Potter & Brumfield, Inc. is a leading manufacturer of electromechanical and solid-state relays, as well as thermal and magnetic circuit breakers. Customers include original equipment manufacturers of automobiles, appliances, industrial controls and instrumentation and office equipment. **Siemens Fiber Optic Components,** a division of Potter & Brumfield, specializes in a full range of fiber-optic components, including transmitters, receivers, transceivers, connectors and fiber-optic relays.

Siemens Corporate Research, Inc.



Siemens Corporate Research, Inc. conducts exploratory and applied research in key technologies fundamental to Siemens AG product areas and specific Siemens U.S. businesses. Research and advanced development is carried out in selected areas of computer and information sciences, emphasizing certain aspects in artificial intelligence (AI), including symbolic learning, neural networks and expert systems. Exploratory, feasibility, and technology transfer projects are conducted in imaging, software engineering and tools, and learning systems.

Siemens Nixdorf Information Systems, Inc.

Siemens Nixdorf Information Systems, Inc. develops, manufactures and markets computer systems products and peripherals for the U.S. market. It is an integral contributor to research and development for the international market. It has more than 110 sales and service, research and development, and manufacturing locations nationwide. The company is the U.S. subsidiary of Siemens Nixdorf Informationssysteme AG, a publicly traded German company in which Siemens AG holds 78 percent of the shares.

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Siemens Markets

Siemens is a major international designer, developer and manufacturer of electrical engineering and electronics systems. It serves a number of dynamic industries with a comprehensive range of products and systems, including public and private telecommunications systems, medical systems, energy generation and distribution systems, automation, transportation systems, automotive electronics and electronic components.

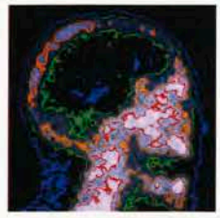
Communications and Information Systems includes equipment for both private branch exchange (PBX)-related businesses and public network digital voice and data-switching products.

Electronic Components offers a comprehensive line of integrated circuits, discrete semiconductors, passive components, laser and tube products, and optoelectronic devices.

Automotive and Transportation supplies electronic and electro-mechanical components and systems for vehicles, plus a broad array of rail-transportation technology.

Energy and Power provides electrical and electronic equipment to control and distribute electrical power, products for energy generation and transmission, photovoltaics, and nuclear fuels.

Medical features a highly diversified line of medical electronics, ranging from diagnostic imaging and radiation-therapy systems to patient-monitoring and respiratory-care equipment.



Automation focuses on state-of-the-art automation products and systems for manufacturing processes, and numerical controls for machine tools and advanced production equipment.

Other Markets include specialized market sectors, such as lighting products, airfield lighting systems, music recording equipment, research instrumentation, and security systems.

Research and Development concentrates on specific projects focusing on selected areas of computer and information sciences, with the emphasis on artificial intelligence.

▶ *Filament for OSRAM energy-efficient lamp is examined by an experimental inspection system developed at Siemens Corporate Research, Inc.*

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Communications and Information Systems

Last year's merger of Siemens Communication Systems, Inc. with Stromberg-Carlson Corporation created the third-largest public network supplier in North America, **Siemens Stromberg-Carlson.** Its customer base includes the majority of the seven Regional Bell Holding Companies, as well as Alltel, GTE-Contel, and some 400 other independent customers, in addition to voice and data carriers.

Prior to formation of the new company, Siemens Communication Systems, Inc. increased sales by 20 percent during fiscal 1989/90, with a 10 percent rise in packet-switching sales. It also won its first contract to replace the 1A ESS analog system, for years an industry standard, with its EWSD® public telephone digital-switching system. A primary goal during the next year will be to increase its share of this estimated 60-million-line replacement market. Approximately 1.5 million lines of EWSD equipment have been installed or are on order, with some 400,000 lines shipped during fiscal 1989/90.

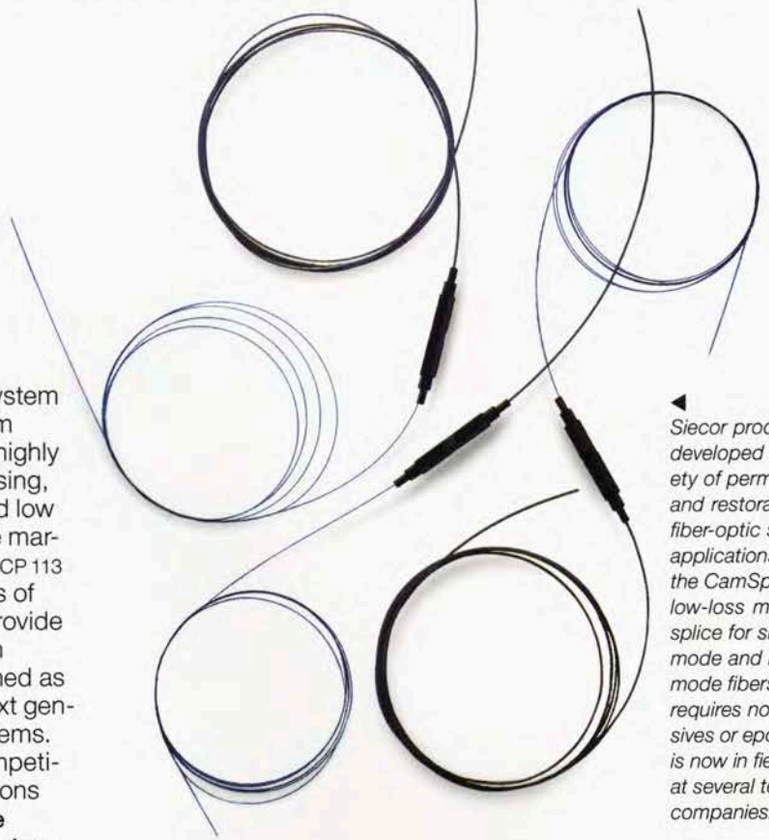
The company concluded a major sales agreement to install its EWSP™ advanced packet switch as part of INFONET's worldwide data network, and has installed its Metropolitan Area Network in Philadelphia under an agreement with Bell Atlantic. It also installed its larger-capacity 914 EX digital loop carrier transmission system in GTE territory last fall.

The EWSD switching system and the DCO™ switch from Stromberg-Carlson are highly complementary, addressing, respectively, the high and low ends of the central office market spectrum. Siemens' CP 113 processor, with elements of both switches, should provide an evolutionary common switching platform planned as the foundation for the next generation of switching systems.

In the increasingly competitive private communications markets, **Siemens Private Communication Systems, Inc.,** responsible for Siemens' private branch exchange (PBX)-related communications activities in the United States was formed. It represents Siemens' interest in **ROLM Company,** a 50-50 joint venture with IBM. Subsidiaries include **ROLM Systems** and **Tel Plus Communications Company.**

A successor to Siemens Information Systems, Inc., Siemens Private Communication Systems also develops and manufactures the SATURN® digital PBX for mid-size, stand-alone or distributed applications. The CorNet™ worldwide networking protocol, based on Integrated Services Digital Network (ISDN) technology, is now available for SATURN PBXs.

Sales of ROLM® products—marketed, serviced and distributed by ROLM Company—increased significantly. The major reason for this improvement involved strengthening of the ROLM direct field marketing organization and field sales management, and the begin-



◀ *Siecor products developed for a variety of permanent and restoration fiber-optic splicing applications include the CamSplice™ low-loss mechanical splice for single-mode and multi-mode fibers. It requires no adhesives or epoxies and is now in field testing at several telephone companies.*

▲ *Mervyn's, a 228-store retailer and Tel Plus customer, has installed more than 100 SATURN® IIE digital PBX systems for their cost savings and applications potential.*

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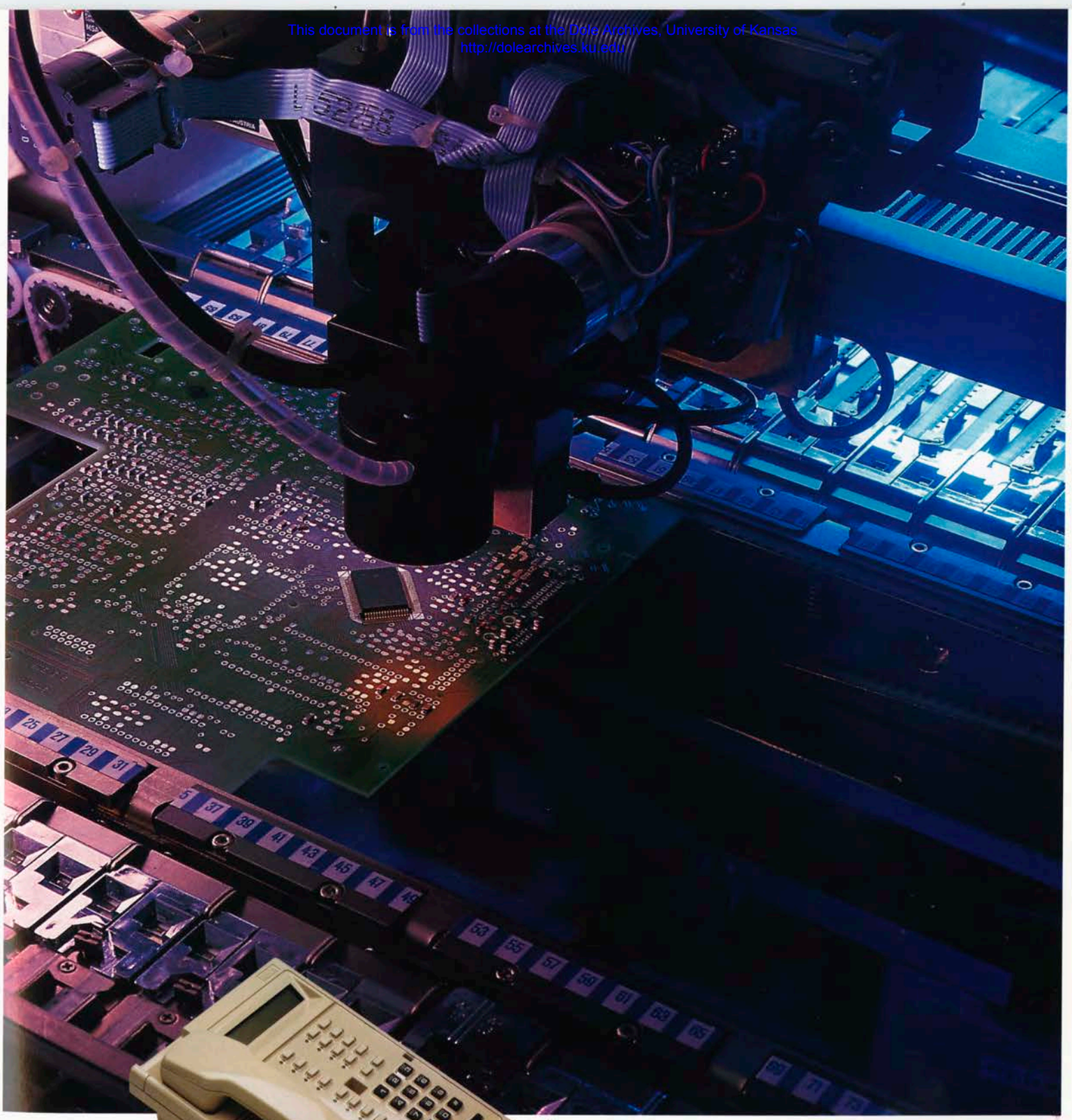

◀ *ROLMphone® 240E multi-line digital telephone, developed and manufactured by ROLM Systems, has a two-line by 24-character display, 24 buttons that can be programmed and other features designed to enhance communications productivity.*

▲ *ROLM Systems in Austin, Texas, uses surface-mount technology on circuit boards made for a selected member of the ROLMphone® family of digital telephones, and its ISDN family of telephones.*

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ning of volume installation of new products. Of special significance are products providing links between the ROLM 9750 business communications system and computers, allowing ROLM customers to combine voice and data-processing applications for inbound-outbound calls.

ROLM Systems, a wholly-owned company acquired from IBM more than one year ago, develops and manufactures the ROLM 9750 business communication systems and peripherals. During the year, it focused on enhancements to the 9750;s automatic call distribution features, which have greatly improved agent capacity and management tools. More than 1,000 units of its new MODEL 10 were shipped.

Tel Plus Communications Company, which markets the SATURN® digital PBX, also grew significantly; its HCM 200™ digital hybrid PBX is popular with small- to medium-sized businesses and those with Centrex telephone service.

Siecor Corporation, a joint venture with Corning Incorporated, is the leading independent U.S. supplier of fiber-optic cable. During the year, it introduced tapered cable for loop applications, plus slotted core ribbon cable for use by NTT, Japan's largest telecommunications company. Siecor continues to work closely with various U.S. telephone companies, its primary market, to assess field trial results involving fiber to the home.

Design innovations by the Integrated Circuit Division of **Siemens Components, Inc.** have led to the development of a broad range of ISDN chips and, as a result, increased sales to various telecommunications companies.

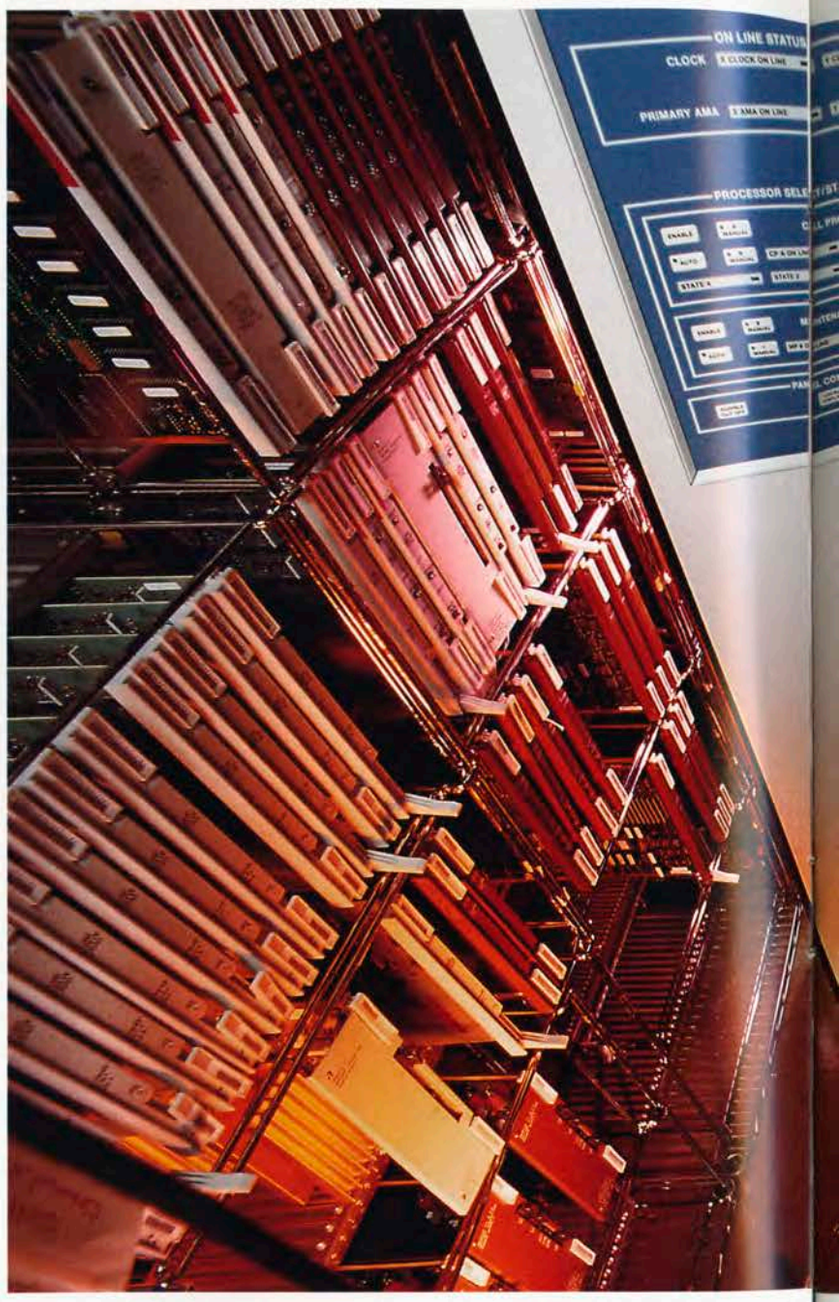
Potter & Brumfield, Inc., the leading relay manufacturer in the U.S., expanded its T91 power relay family and introduced the all-new W6/W9 series magnetic circuit breakers. Both have broad application, including controlling and protecting power supplies in communications equipment. The company will continue to market its solid-state and electromechanical switching components.

Siemens Fiber Optic Components, a division of Potter & Brumfield and a leader in multimode fiber-optics, concluded multisourcing agreements with both AT&T and Hewlett-Packard. It also introduced FDDI-(Fiber Distributed Data Interface) compatible transceivers, and FDDI MIC connectors and FDDI relays, and continued its high-volume production of the IBM-compatible transceiver and connector.

Last year, Siemens AG acquired a majority interest in what is now Siemens Nixdorf Informationssysteme AG. With the transfer to it of the Siemens AG computer business, it became one of the world's leading computer companies. Its U.S. subsidiary was renamed **Siemens Nixdorf Information Systems, Inc.** The Peripheral Systems and PC divisions of Siemens Information Systems became the responsibility of this subsidiary.

Siemens Nixdorf introduced and markets many state-of-the-art products, from PCs to high-performance workstations and superminicomputers, including many targeted to the UNIX platform market.

As a continuing commitment to the high-speed, low-impact printer market, **Siemens Nixdorf Printing Systems, L.P.** was formed as a limited partnership between Siemens Nixdorf Information Systems, Inc. and Storage Technology Corporation.



▲ *Siemens Stromberg-Carlson technician, Peter Mueller, examines a DCO line card during testing of a central office switch at the company's Lake Mary, Florida, manufacturing and assembly facility. The company's EWSD and DCO central office products and EWSP packet switching systems will be produced at the facility, which is currently undergoing a multimillion dollar redesign and renovation to accommodate these additional products and to improve manufacturing efficiencies.*

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▶ *CamLite™ connector, the result of a Siecor Corporation technological breakthrough in optical fibers, provides high-quality, low-loss field connections without epoxy, fiber sizing or field polishing.*

◀ *First EWSD® digital central office switching system used as a 1A replacement has been installed in metropolitan Philadelphia for Bell of Pennsylvania. One of the largest EWSD switching systems in the U.S., it has more than 45,000 subscriber lines.*

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Electronic Components

Advanced technology has solidified the market position of **Siemens Components, Inc.,** a supplier of high-quality next generation products.

In 1990, Siemens and IBM signed an agreement for the joint development of 64-Megabit (Mb) Dynamic Random Access Memories (DRAMs). Siemens is also increasing production on its 4-Mb DRAM, and has placed a number of 16-Mb DRAM prototypes at customer sites for evaluation.

The Integrated Circuit Division recorded strong sales in one-Megabit (1-Mb) DRAM chips, and Siemens enhanced its ADVANCELL™ CMOS standard cell ASIC (application specific integrated circuits) product line with the introduction of 1.0 micron technology. A full range of gate array products based on the "Sea of Gates" concept was also introduced.

At the same time, the division successfully introduced a 32-bit RISC (reduced instruction set computing) processor chip set, based on MIPS Computer Systems, Inc. architecture.

The Special Products Division recorded significant sales growth in tube products, especially helium neon (HeNe) gas lasers for bar code-scanning applications. It also grew in discrete semiconductors, particularly in surface-mount devices (transistors, diodes and tuner components), and in its HEIMANN® product line (trigger coils for photographic applications and IR [infrared] detectors for security installations).

The division entered two new markets, introducing high-powered laser diode arrays and power supplies, as well as a diversified line of sensor products.

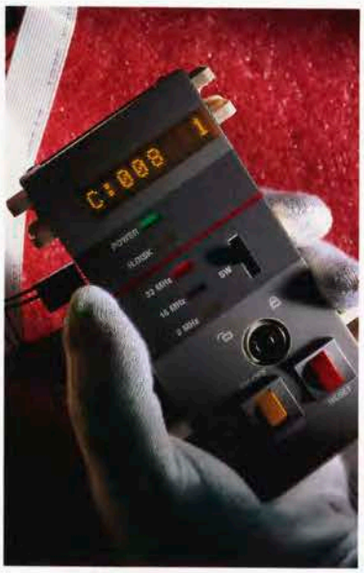
At the Optoelectronics Division, an eight-character Intelligent Display® system, capable of producing 256 different symbols, ranging from scientific to Katakana, moved into full production during 1990. Low profile versions of this dot matrix LED (light-emitting diode) display are used in Motorola cellular phones.

The custom-applications business, which has successfully developed non-invasive medical critical care monitoring products, is diversifying. One new project involves the development of a cockpit display for an airplane collision avoidance radar system.

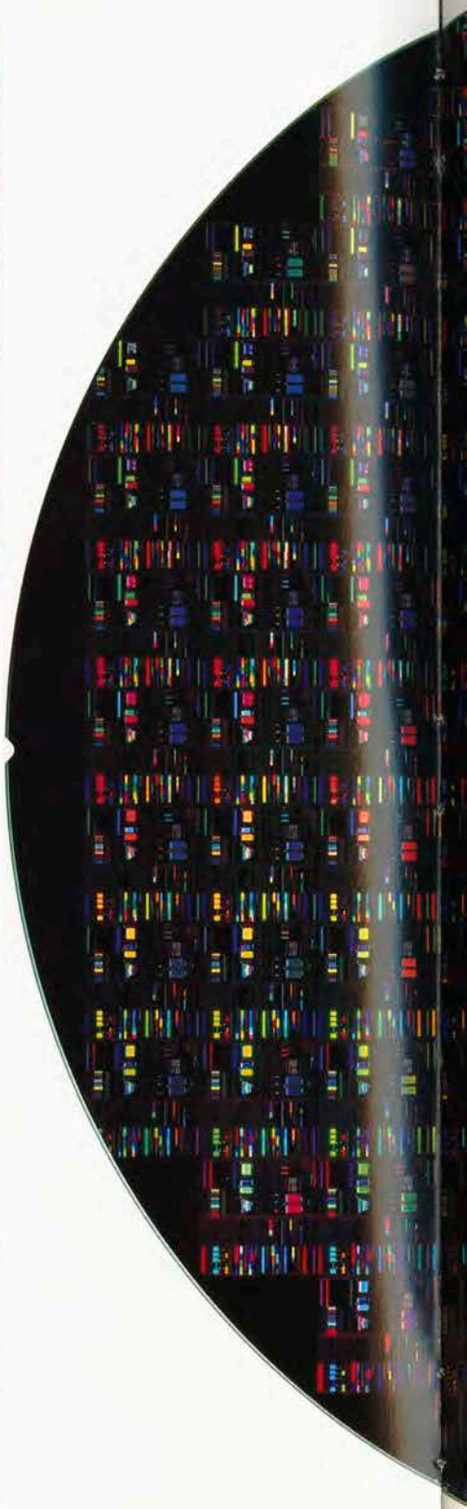
Crystal Technology, Inc. is the world's largest supplier of lithium niobate crystals used in high-technology components such as SAW (surface acoustic wave) filters and optical devices. In 1990, its business activities were organized into two divisions, one for crystal growing and wafer fabrication, the other for components utilizing these materials.

Potter & Brumfield, Inc. introduced new electromechanical and solid-state relays for application in high-volume markets.

Siemens Fiber Optic Components, a division of Potter & Brumfield, Inc., offers a full range of fiber-optic components and devices for systems support.



▲ *Status panel section from a personal computer manufactured by Everex Systems, Inc., Milpitas, California. It features an eight-character Intelligent Display® module with built-in CMOS integrated circuit chips developed by the Optoelectronics Division of Siemens Components.*



▶ *The agreement between Siemens and IBM to jointly develop 64-Megabit DRAM integrated circuit chips has shown significant progress. The joint research teams, with a goal of producing a world standard 64-Mb semiconductor memory chip by the mid-1990s, have begun to produce test 200-mm silicon wafers.*

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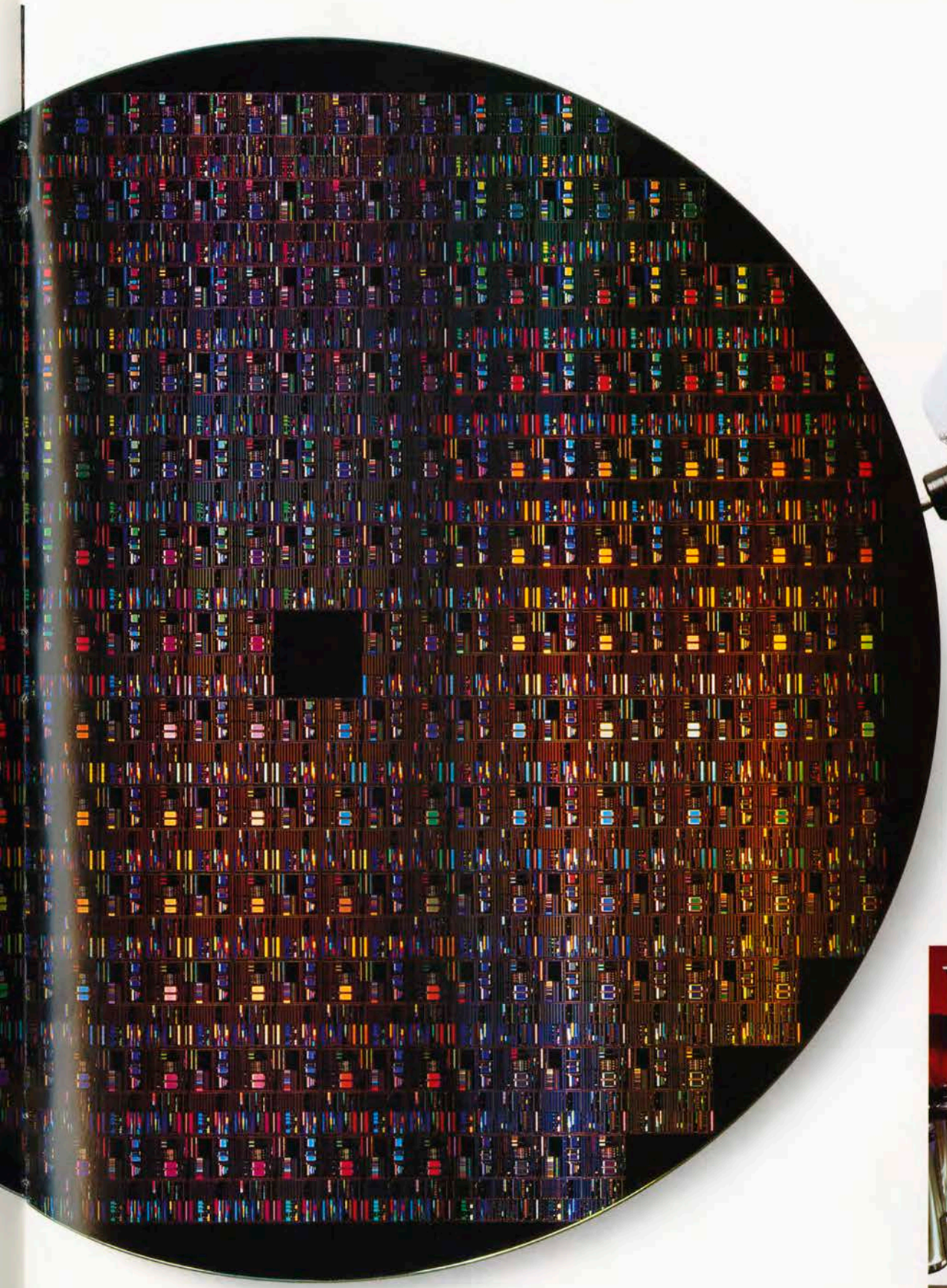

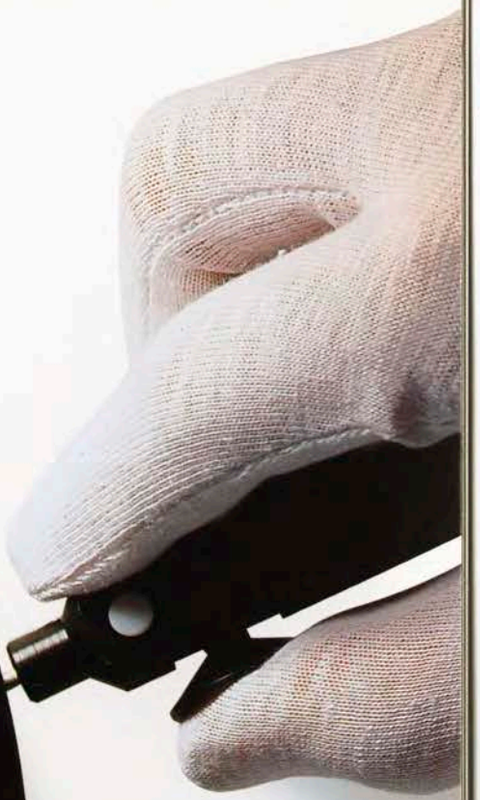

Helium neon laser tubes, a key component of bar code scanners, are supplied by Siemens Components' Special Products Division to NCR in Cambridge, Ohio, a major manufacturer of supermarket and department store slot scanners.

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Automotive and Transportation

Even though vehicle production in North America during 1990 was six to eight percent lower than in the previous year, the demand for automotive electronics continued its upward trend.

Siemens Automotive, too, continued its sales growth of previous years. It increased exports from the U.S. as well, delivering products and systems to automotive manufacturers in Sweden, Spain, Italy, Germany, France, Korea and Japan.

The company's plant at Newport News, Virginia, Siemens Automotive's center of world expertise for precision actuators, fuel injectors and ABS (anti-lock braking systems) solenoids, was responsible for a majority of the export activity.

Ground was broken at Newport News for a new 61,000-square-foot manufacturing addition that will allow the company to meet the increased worldwide demand for its fuel injector systems. Output from the facility for 1991 is expected to increase by 37 percent.

Air bag sensor production, launched at the Chatham, Ontario, Sensor Systems facility in 1989, has already doubled in output as a result of the demand from General Motors. Production of emission controls there will grow considerably following more stringent legislation enacted in North America and Europe.

This facility was one of 10 suppliers worldwide awarded the prestigious Chrysler Penta Star award for the sixth consecutive year.

Siemens Automotive, to satisfy its growing North American customer base for motors, has acquired the MACI Industries Group from Magna International Inc. MACI, located in London, Ontario, manufactures fractional-horsepower electric motors and related components.

Siemens Automotive has expanded its fuel injector technology base with the DEKA™ II model that allows the engine designer to lower the height of the engine; and the miniature DEKA™ III model is now undergoing testing by Japanese automakers.

Siemens Components, Inc. received the coveted Ford Q1 award, establishing it as a preferred vendor and recognizing it as a supplier of quality automotive electronics. The Integrated Circuit Division was cited for its products used in radios and tuners. The Special Products Division was recognized for its metallized film capacitors and continued to merit Q1 status in discrete semiconductors, which are used in radios and engine control applications.

The Integrated Circuit Division's gear tooth sensors and Hall-effect sensors are used in ABS systems and contactless ignition systems. It also continues to supply smart SIPMOS® devices (high current switches with intelligence) and, using its smart cell library and semi-custom capability, can tailor

▲ *Ongoing development and evaluation of Anti-lock Brake System (ABS) solenoids takes place at the Siemens Automotive facility in Newport News, Virginia. The solenoids, sophisticated control valves, help to control the hydraulic pressure in the ABS brake system.*

▲ *Two Rofin-Sinar 5-KW CO_2 lasers are used at State Industries, Ashland City, Tennessee. Laser welding technology helps develop more cost-effective manufacturing techniques.*

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▲ *Siemens Automotive engineer observes dual spray pattern of the DEKA™ I fuel injector during testing at Newport News, Virginia. Fuel injector is designed to spray fuel into engine cylinder at precise location and time for maximum combustion.*

▶ *Fuel injectors, the high tech alternative to carburetors, improve engine performance, lower fuel consumption and reduce exhaust emissions. They are supplied by Siemens Automotive to domestic and international automakers.*

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▶ *Security and alarm systems are one of the fastest growing OEM and aftermarket applications for Potter & Brumfield's automotive relays. Typical systems feature remote control of interior lights, door locks and a variety of audible and silent alarms.*

◀ *OSRAM Corporation began manufacture of the 9005 and 9006 replaceable halogen headlamps at its Maybrook, New York, production facility. These lamps are used in four headlamp systems on aerodynamically-styled automobiles.*

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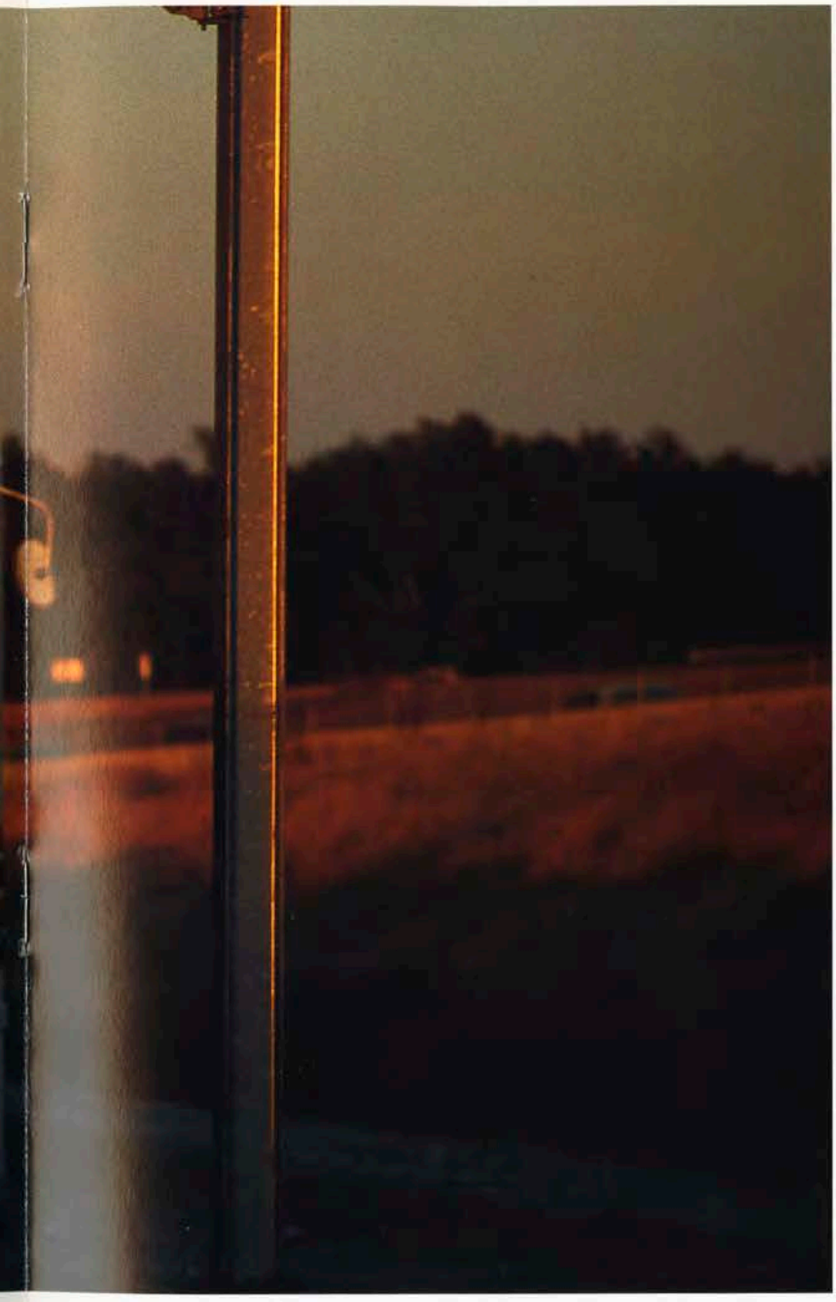

▲ *Vehicles for an innovative light-rail system in Sacramento, California, were supplied by Siemens Transportation Systems and Duewag Corporation. This generation of light-rail vehicles is intended for urban transportation, as well as for service between city and suburbs. The vehicles are air-conditioned and provide easy access for handicapped persons. Up to four vehicles can be coupled together for multiple operations.*

smart SIPMOS devices to the automotive customer's needs, reducing IC design time to six months from two years.

Potter & Brumfield, Inc., the leading relay manufacturer in the U.S. and a prime supplier to the automotive industry, set new relay quality standards. It has experienced rapid growth since entering the market sector five years ago.

The company's new series of PC board-mount and socket-mount relays switch high-power loads reliably in rigorous automotive applications. Its relays are typically used in engine control module, fan control, power window, power seat, door lock, cruise control and sun roof applications.

Potter & Brumfield is currently developing new relay products for a wide range of OEM and aftermarket automotive applications.

Siemens Solar Industries is developing photovoltaic technology-based applications for the automobile, one of which is a semi-transparent sun roof combining a photovoltaic module with an air ventilation system.

Siemens Transportation Systems, Inc. was established as a Siemens U.S. operating company on October 1, 1990. Responsible for Siemens' rail transportation operations in the U.S., the company provides a broad array of rail technology for mass transit and main lines, and is involved in both the mechanical and electrical aspects of rail vehicles.

Siemens, in a cooperative venture with General Motors' Electro-Motive Division, has developed an alternating current (AC) traction motor for diesel-electric locomotives. Two of these locomotives have been delivered to Amtrak.

Siemens also is a leading supplier of electrical equipment to a consortium of companies developing high-speed trains and magnetic-levitation systems.

Duewag Corporation is a leader in the light-rail market. It has installed innovative light-rail systems in Sacramento, California and in St. Louis, San Diego, and Pittsburgh.

OSRAM Corporation, a manufacturer and supplier of innovative headlight lamps, recently expanded its plant in Maybrook, New York. Facilities have been built for the manufacture of the replaceable 9004, 9005 and 9006 halogen automotive headlamps.

Rofin-Sinar, Inc., the world's largest supplier of industrial carbon dioxide (CO_2) laser equipment, has increased its market share and expanded its product line. The company's laser equipment is used primarily for cutting and welding applications in the automobile manufacturing industry.

During the year, Rofin-Sinar introduced a new 5000-watt CO_2 laser, which has captured a majority share of the automotive welding market, and a new line of compact 1200- and 1700-watt lasers used in metal-cutting applications.

The company also brought to market its first Nd:YAG laser with fiber-optic beam-delivery and pulse-shaping capabilities.

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Energy and Power

Siemens companies continue to maintain their leadership in the U.S. energy and power markets.

Siemens Energy & Automation, Inc. manufactures and markets electrical and electronic equipment and systems for three major energy and power markets—commercial and residential construction, industrial, and electric utility.

The company's Circuit Protection & Controls Division performed well in the fiscal year despite a sluggish residential construction market. It introduced several new products, including the U.S. Series™ starter, giving the company one of the industry's most advanced and comprehensive motor control product lines.

The division also introduced an industrial-duty disconnect switch that features an exclusive double-break visible blade design, ideal for demanding steel mill and other heavy industry applications.

The Electrical Apparatus Division introduced the Siemens Advanced Motor Master System, or SAMMS™ system, which provides superior motor protection and control capability; it can be integrated with the company's electronic communications system introduced last year.

Motors continue to play an important role. The Industrial Motor Division (renamed as the Motor & Drives Division) posted sales gains in both NEMA and above-NEMA motor-frame sizes, and initiated a major manufacturing upgrade program at its Norwood, Ohio, plant.

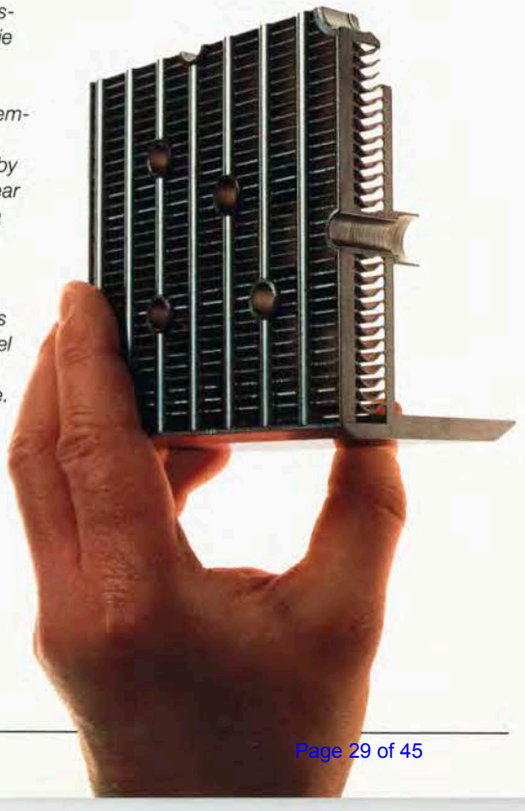
The Power Products & Systems Division introduced a new 242-KV puffer breaker for the utility market. It also focused on reactive compensation projects to increase a utility's ability to transmit electric power. The division's Jackson, Mississippi, plant further improved its productivity performance.

Siemens Power Corporation changed its name from Utility Power Corporation last year to emphasize its Siemens affiliation and its commitment to the entire power-generation industry. The company also expanded its market focus to include the industrial turbine and hydrogenerator industries.

Part of **Siemens KWU, Inc.,** and a recognized leader in power-generation technology, Siemens Power Corporation has developed a gas turbine that offers one of the most advanced benign emissions technologies in the world; it is well positioned to capture a significant share of the fast-growing U.S. combustion turbine market. Since 1987, the company has installed or received orders for 14 combustion turbines.

The company, which also rebuilds or replaces existing steam turbine-generator components, delivered and installed a replacement generator midsection for Florida Power Corporation's Crystal River #3 generator. It also replaced, with Siemens/KWU components, high-pressure and low-pres-

◀ *Advanced Nuclear Fuels' 9 × 9 BWR nuclear fuel assemblies undergoing final inspection prior to shipment to Pennsylvania Power & Light Company's Susquehanna 2 nuclear power plant. Each assembly, containing 380 pounds of low-enriched uranium ceramic pellets, has the energy equivalent of about 97,500 barrels of crude oil or 23,500 tons of bituminous coal.*



▶ *Innovative debris-resistant lower tie plate structural component for nuclear fuel assemblies, designed and developed by Advanced Nuclear Fuels, features a parallel array of curved blades which prevent unwanted debris from entering fuel assemblies and causing damage.*

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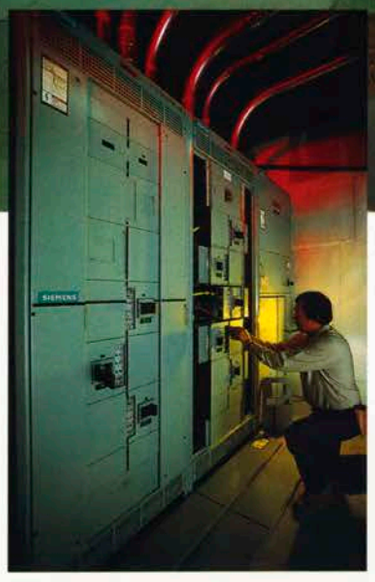

◀ *Technician wires one of the I-T-E® switchboards that provides electrical control for the lighting, heating and cooling systems, and other uses of power in Albuquerque's new 246,000-square-foot convention center.*

▲ *Newly-constructed Albuquerque Convention Center in New Mexico is equipped with Siemens Energy & Automation products and systems that distribute and control the flow of electricity throughout the building.*

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sure turbines plus control systems at Missouri Public Service Company's Sibley #1 plant.

Advanced Nuclear Fuels Corporation, a subsidiary of Siemens KWU, Inc., significantly expanded its role in the U.S. nuclear power market last year; all Siemens nuclear plant-related product and service activities were consolidated into the company.

As part of the restructuring, **Universal Testing Laboratories, Inc.,** another Siemens KWU, Inc. company, became a subsidiary of Advanced Nuclear Fuels. Universal Testing Laboratories provides specialized high-technology engineering, inspection and repair services for U.S. nuclear electric utilities.

Advanced Nuclear Fuels designs, manufactures and supplies nuclear fuels for both Boiling Water Reactors (BWRs) and Pressurized Water Reactors (PWRs) operated by nuclear electric utilities throughout the U.S., Western Europe and the Far East. In 1990, the company delivered its 20,000th nuclear fuel assembly. The company also provides technical services relating to nuclear fuels.

Advanced Nuclear Fuels continues to emphasize advanced fuel designs that enable the industry to achieve better quality fuel performance. The 9 x 9-IX and 9 x 9-9X BWR fuel designs and the High Thermal Performance and debris-resistant fuel designs for PWR fuels are examples. The company also received a Quality Vendor Award from Florida Power & Light Co., attesting to its quality achievements.

During the year, Advanced Nuclear Fuels received Nuclear Regulatory Commission approval for advanced calculation methodologies to support its fuel designs. It also developed the POWERPLEX® II advanced core monitoring software system for BWRs.

Universal Testing Laboratories conducted the first application of its phased array ultrasonic testing technology in inspecting nozzles at the Perry reactor of the Cleveland Electric Illuminating Company.

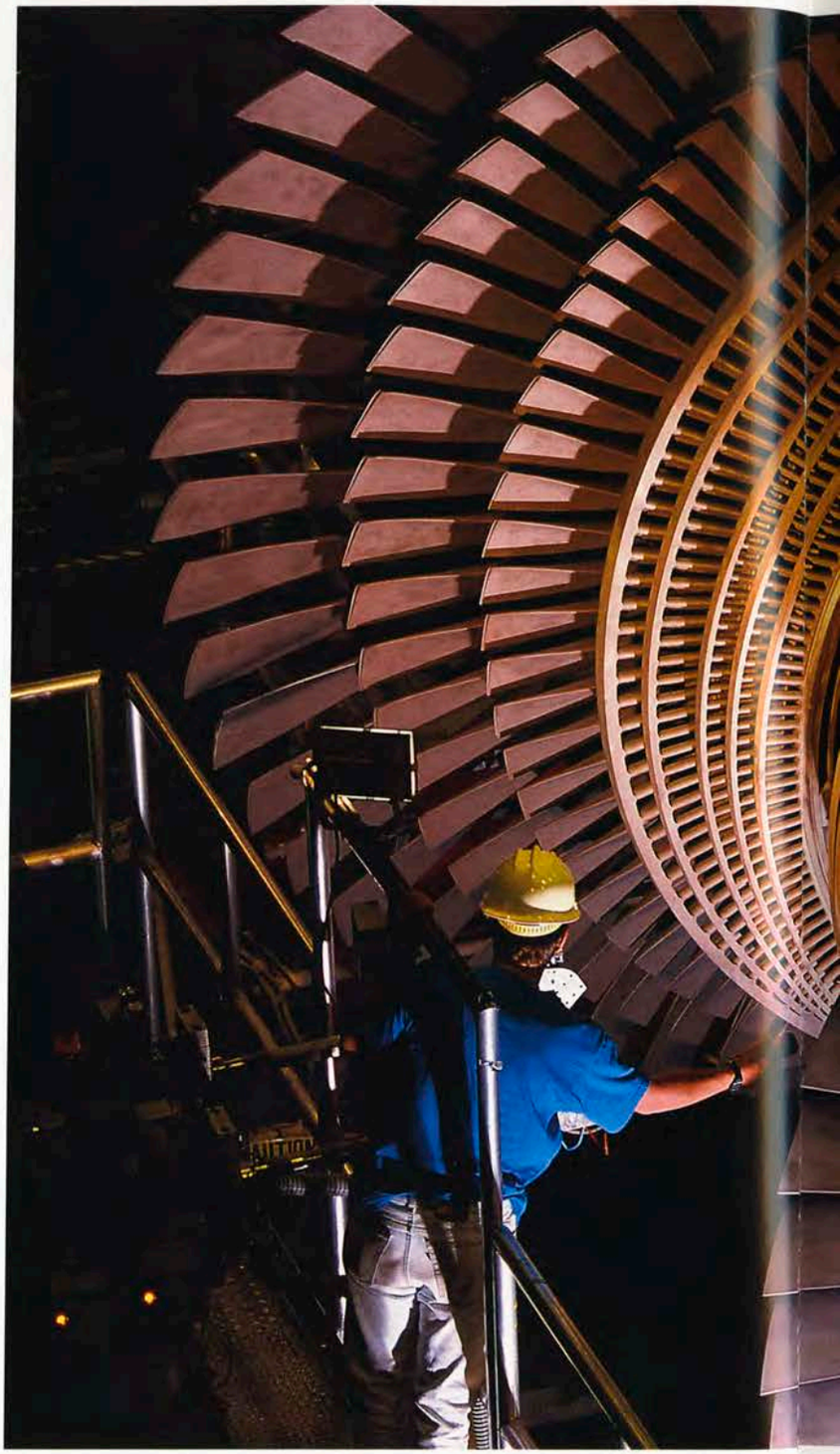
Siemens Solar Industries, formerly ARCO Solar, Inc., was acquired from Atlantic Richfield in February 1990. The company is the world's largest developer and manufacturer of photovoltaic modules that convert sunlight to electricity. It provides complete photovoltaic solar electric power supplies for loads ranging from as low as 25-watthours/day to multi-megawatt installations.

Utilities are increasingly using Siemens Solar Industries' stand-alone solar electric power supplies for internal transmission and distribution loads. Often, these utilities find that line power or conventional remote power diesel-generator systems are unavailable or costly within their own grids.

The company is currently focusing on larger grid-tied photovoltaic generating systems for decentralized demand-side management in the 250-KW to 500-KW peak range.

Both stand-alone photovoltaic solar electric and hybrid photovoltaic/diesel power systems from Siemens Solar Industries are increasingly used for international telecommunications applications.

In October 1990, Siemens Solar Industries dedicated a new production facility in Vancouver, Washington. This expands the company's manufacturing capacity by 50 percent and will enable it to meet the growing market demand for its products.



▲ *Low pressure turbine rotor, part of a giant steam turbine-generator supplied by Siemens Power Corporation, undergoes inspection at the Grand Gulf nuclear power station. It is located in Port Gibson, Mississippi, and owned by Entergy, Incorporated. Inspection was performed by Siemens Power Corporation at the plant's recent refueling outage #4. The Grand Gulf steam turbine-generator, rated at 1306-megawatts, is one of the largest in the country.*

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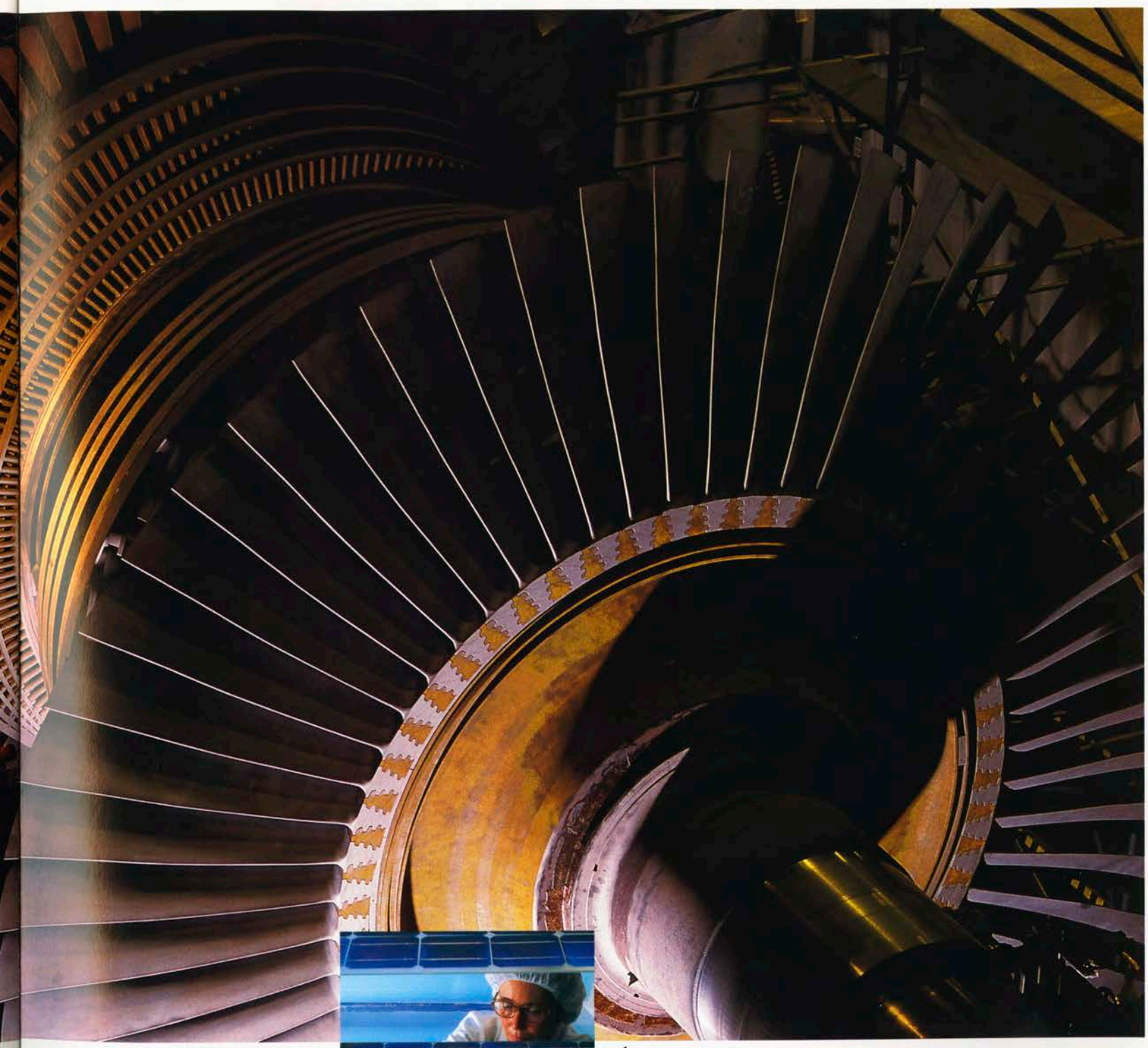

◀ *Photovoltaic solar electric modules, which convert sunlight directly into electricity, are the key component for remote power supply facilities that must generate electrical power. Here, they undergo quality inspection at Siemens Solar Industries' Camarillo, California, production facility.*

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Medical

For the 1989/90 fiscal year **Siemens Medical Corporation** recorded sales exceeding $1.4 billion, positioning the company as one of the leading U.S. medical-equipment suppliers. Record sales were accompanied by further gains in domestic manufacturing and export activities. Siemens' medical products are manufactured at 12 sites across the nation, with a significant portion exported to countries around the world.

With research and development expenditures at approximately 10 percent of sales, Siemens continues to maintain its broad technological leadership in medical electronics. The company is also making a major investment to assure the proficiency of its field-service technicians into the next century; to that end, a new training facility will soon be built in the Research Triangle area of Raleigh-Durham, North Carolina.

Although diagnostic imaging remains its largest activity, Siemens' products also serve critical-care, surgery, anesthesiology, radiation therapy, dentistry and audiology. Sales of non-imaging products are steadily increasing on their own accord, and as a result of new product introductions and acquisitions.

As the need for inter-system compatibility increases with developments in the emerging medical information environment, Siemens is ready with a broad product line and a continuing emphasis on uniform engineering standards.

In 1990, the LiteBox™ image-display workstation was added to Siemens' line of PACS (Picture Archiving and Communication Systems), which store, distribute and display medical images and patient information from multiple diagnostic modalities. An entry-level unit, the LiteBox workstation features many of the same operating functions in today's most user-friendly PCs.

Other new imaging products include the company's SOMATOM® PLUS-S and HiQ™-S high-performance computed tomography imaging systems. In nuclear medicine, Siemens' leading market position has been strengthened with the introduction of the DIACAM™ rectangular detector camera and a neurofocal collimator for brain studies. Under development are a triple-head SPECT™ camera system and the ICON™ computer for desktop image processing, diagnostic reporting, and data management. To complement the ECAT™ positron emission tomography scanner, the company introduced the CYCLONE 3™ compact cyclotron for Oxygen 15 radioisotope production at customer locations.

While new products are essential for growth, continuous upgrades through new-application software and product enhancements are also required. In magnetic resonance, major software releases included the TURBOFLASH™ MR

◀ *Beverly Lang, R.N., nurse manager of the Intensive Care Unit at Sacred Heart Hospital in Cumberland, Maryland, was the recipient of the 1990 Critical Care Nurse Recognition Award, the result of a nationwide search co-sponsored by Siemens. She was also presented with a U.S. Congressional proclamation.*

▲ *Mobile heart catheterization laboratory enables participating hospitals in rural areas to provide high technology healthcare on a "shared services" basis. This particular mobile laboratory, equipped with a COROSKOP® C cardiac imaging system, travels through the state of Nebraska.*

▶ *Nuclear Medicine services at Loyola Medical Center in Chicago feature the new DIACAM™ rectangular detector gamma camera imaging system. It is designed to serve larger hospitals having a high volume of patients.*

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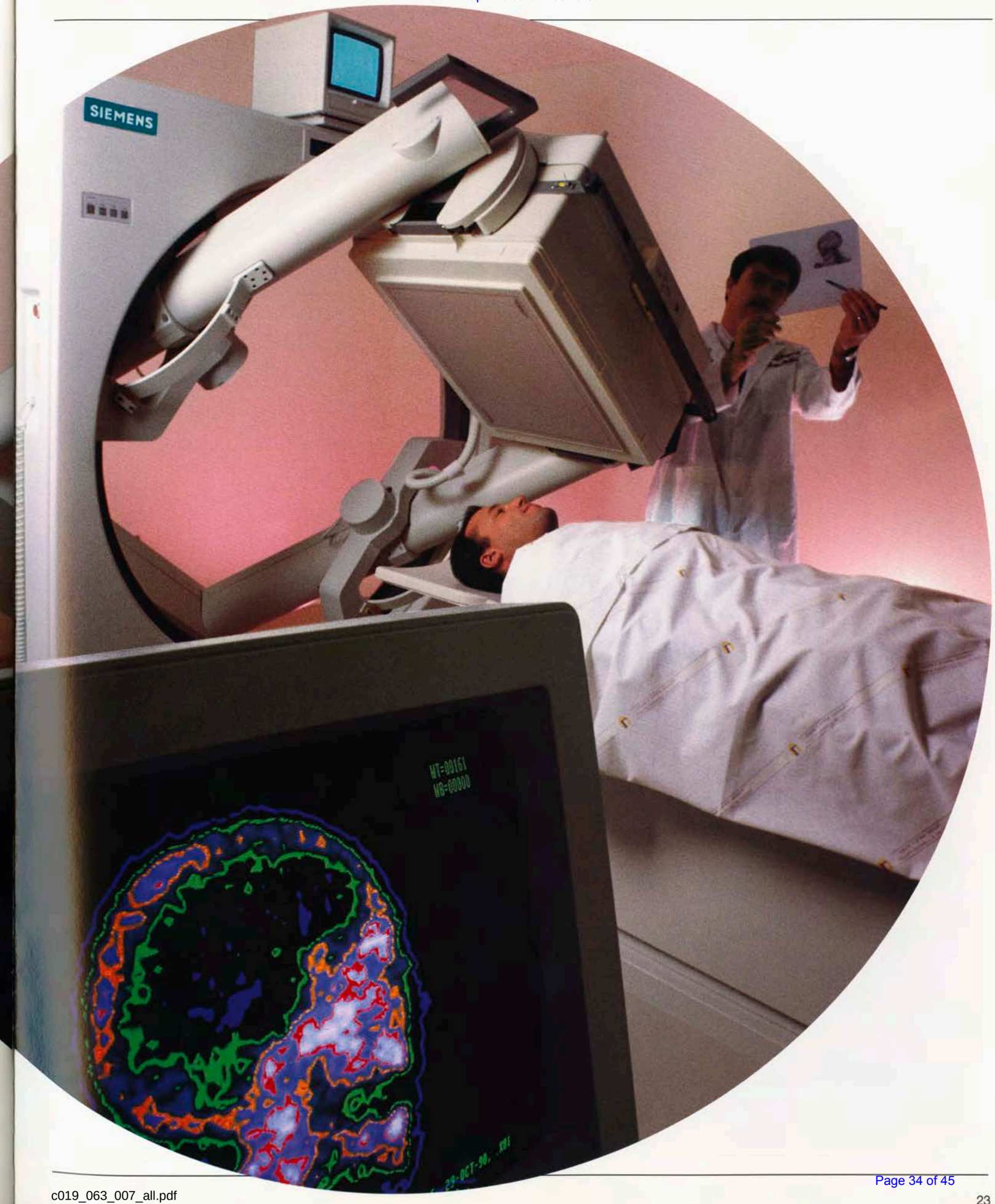

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imaging technique, the fastest commercially available, with important applications in cardiology. The clinical utility of Siemens' ultrasound systems was improved with a number of cardiology enhancements and the release of the ENDO-P™ imaging probe. In mammography, a new stereotactic biopsy system, an accessory for the company's MAMMOMAT® 2 breast-imaging system, permits biopsy procedures to be performed in the radiology department without surgery.

For cardiology and critical-care applications, Siemens continues its development of patient-monitoring systems to assist in the handling of increasing patient caseloads. An already significant position in the electrophysiology recording market has been strengthened with the new PC-AVD, a PC-based ventriculography product. A new DOS-based ECG management system is expected to improve Siemens' position in the electrocardiography market.

Continued growth in cardiac pacing has resulted in groundbreaking for a new 206,000-square-foot facility in Sylmar, California, for the domestic manufacture of all Siemens cardiac rhythm management products. In 1990, six new cardiac pacemakers and a multi-telemetry pacemaker programmer were made commercially available to cardiologists. The company's first implantable defibrillator will undergo clinical trials in the future.

Siemens' new digitally-controlled accelerators for cancer treatment have received wide clinical acceptance. More reliable than conventional devices, they are easily upgraded to incorporate enhancements such as the company's BEAMVIEW™ precision-localization technique. Siemens' digital technology now makes possible the transfer of images and data throughout all phases of patient care in hospitals, from diagnosis to treatment.

The company's dental operations were streamlined further in response to long-term changes in the dental marketplace affecting U.S. dental practitioners and their methods of practice. Several major products are being prepared for introduction to this market in the coming year.

In audiology, Siemens prepared for future growth with the opening of a new production facility in Piscataway, New Jersey, which has also become the national headquarters for all hearing-aid operations.

During 1990, Siemens restructured its medical organization worldwide. In the U.S., all medical operating companies are now responsible to a new holding company, Siemens Medical Corporation. Last July, Siemens acquired **Quantum Medical Systems, Inc.** of Issaquah, Washington, a manufacturer of ultrasound imaging equipment whose products will enhance Siemens' position in the radiology, OB/GYN and peripheral vascular markets.

OSRAM Corporation, a manufacturer of technically-advanced light sources, supplies lamps for medical applications. The intense source brightness and high luminous efficacy of the OSRAM HTI metal halide short-arc lamps make them ideal for fiber-optic illuminators used in endoscopic applications. Xenophot™ tungsten halogen lamps, with their increased lumen output and higher color temperature, are also used for fiber-optic illumination in medical applications.

Healthcare professionals and specialists frequently visit the fully-operational product demonstration rooms at Siemens Medical Systems' headquarters in Iselin, New Jersey. Siemens marketing manager Lynne Groves, shown here, demonstrates the features of the ANGIOSTAR™ vascular imaging system to one group of visitors. ▼

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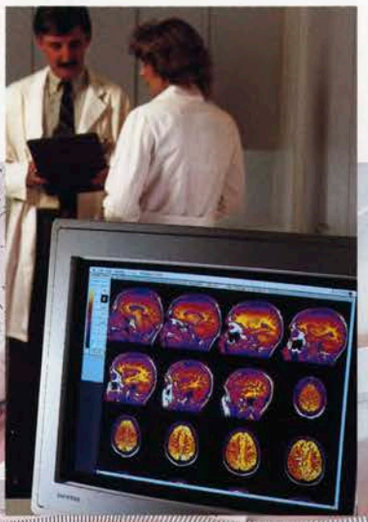
▶ *SOMATOM® PLUS CT imaging system in test at St. Barnabas Medical Center, Livingston, New Jersey, a Siemens "Center of Excellence" reference site.*



LiteBox™ image-display workstation, a collaboration between Siemens and Apple Computer, Inc., facilitates remote viewing of diagnostic images from major imaging techniques. ◀

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Automation

Since entering the automation business in 1984, **Siemens Energy & Automation, Inc.** has steadily improved its market position through the introduction of new products and technology. In 1990, with the addition of the Numeric Motion Control business, the company also entered the high-tech field of controls for machine tools, robots and other advanced manufacturing equipment.

Each of the company's main automation product lines has provided new and improved technologies. In digital DC drives, the state-of-the-art, cost competitive SIMOREG® converter features precise control capability and ease of operation. And, in 1990, the final development phase for two new SIMOVERT® P series digital AC drives was completed.

Distribution, which plays an important role in marketing these new drives, was also responsible for the continued growth in the PLC (programmable logic controller) business. Superior product features, plus programming and communications capabilities played a major role. Support of networking protocols conforming to international standards and cooperation with third-party systems integrators also enhanced market position.

The systems area saw the start-up of the first Bucyrus-Erie shovel using AC drives with GTO power-semiconductor technology; multi-microprocessor controls were installed at Shamrock Coal Co. Siemens' leadership role in the aluminum-rolling industry was reinforced by securing a drive-system order for a three-stand tandem cold mill. In addition, a leading paper manufacturer selected Siemens' high-precision digital DC drive systems to control its coater and associated equipment.

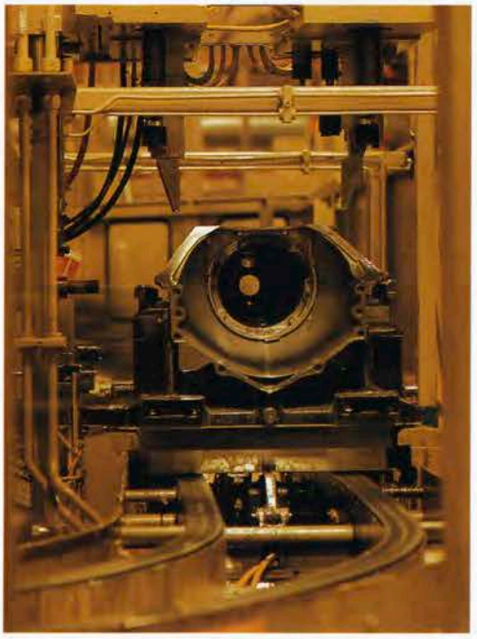
The Special Equipment Division introduced several new gas analyzer products, including one for the automotive industry that precisely measures gas exhaust components. It also has been successful in marketing a full line of Surface Mount Assembly equipment.

In 1990, the Automation Division and the Special Equipment Division, together with the Atlanta Technical Service Center and certain Field Service functions, relocated to a new 275,000-square-foot headquarters and manufacturing facility in the north Metropolitan Atlanta area.

The Special Products Division of **Siemens Components, Inc.** supplies many devices for automated surface-mount assembly, including SOTs (small outline transistors), SIOV® devices (varistors for overvoltage protection), capacitors and ferrites.

A large segment of the **Potter & Brumfield, Inc.** product line is used in the industrial controls market and includes surface-mount components to deliver the reliability and performance demanded of key elements in today's automated processes.

▲ *Siemens Energy & Automation provided American Spring Wire in Cleveland, Ohio, with SIMOREG® drives, ranging from 7.5 to 150 horsepower, which control the rolling mills' production of wire that will be converted into spring products for the automobile and housing industries.*



▲ *Siemens Energy & Automation was the single-source supplier of all motion and programmable logic controller equipment for a machine line at the General Motors Power Train Division's Willow Run Plant in Ypsilanti, Michigan.*

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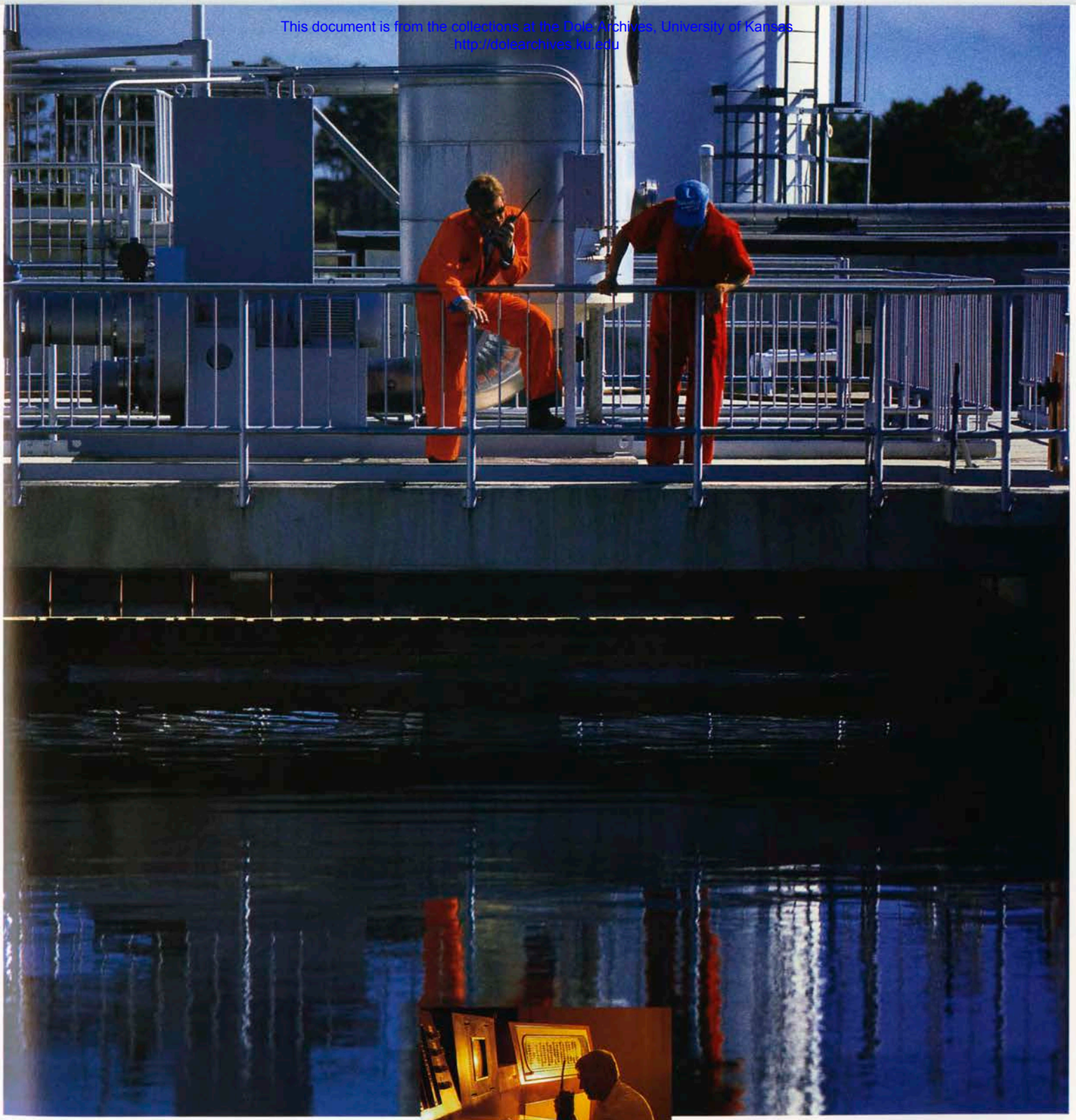

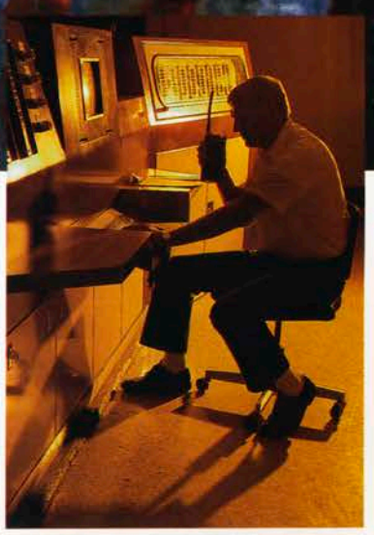

◀ *Operator monitors performance of water purification plant in which SIMATIC® programmable logic controllers from Siemens Energy & Automation are used to operate and control electrified-oxygen generators.*

▲ *Surface water treatment facility for the city of Myrtle Beach, South Carolina, includes SIMATIC® programmable logic controllers that manage the water purification process at the new 20-million-gallon per-day plant.*

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Other Markets

A number of Siemens companies address specialized markets such as lighting, airport lighting systems, music-recording equipment, research instrumentation, and security systems:

During fiscal 1989/90, **OSRAM Corporation** not only recorded an increase of more than 30 percent in sales, but also completed a 32,000-square-foot expansion at its Maybrook, New York, manufacturing facility to house the company's DULUX® compact fluorescent-lamp manufacturing equipment and new automotive-lamp production lines. This year, the company received the largest order in its history—300,000 DULUX® EL electronic light bulbs—from Boston Edison.

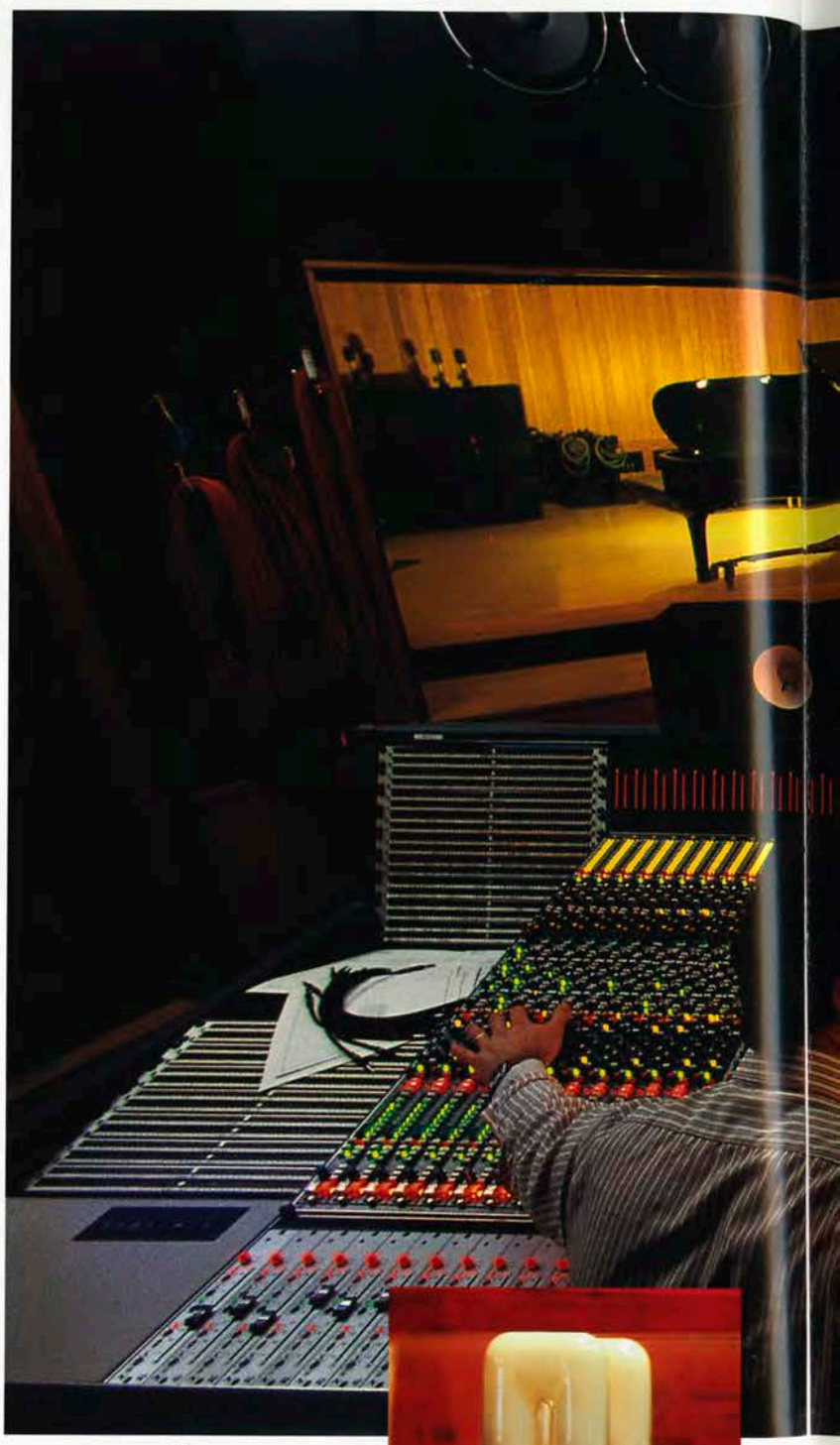
These compact lamps last approximately 13 times longer than conventional incandescent bulbs, and use 75 percent less electricity. The POWERTRONIC™ electronic ballast, a lightweight ballast that extends lamp-life, was developed for the commercial and industrial markets.

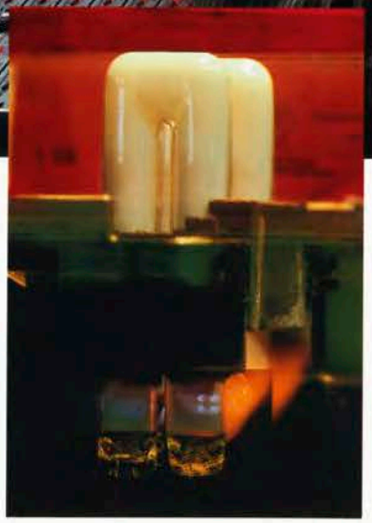
ADB-ALNACO, which manufactures computerized airport lighting control systems, increased sales last year by more than 60 percent through its acquisition of National Airport Equipment Company. The company, which also manufactures and markets airport lighting products and guidance signs, plus a new computerized airport lighting control system, received major contract awards for airports in Cincinnati, Las Vegas, Phoenix and Pittsburgh.

NEVE, an industry leader in the total sound-mixing console market, manufactures audio consoles for multitrack music recording, film and video post-production, and television broadcast/production. The company recently developed its computerized Recall system, used with its VR Series consoles, which reduces operating time from hours to minutes in recording music and audio for video post-production.

A wholly-owned subsidiary of **Siemens Energy & Automation, Inc., Siemens Analytical X-Ray Instruments, Inc.** manufactures and markets X-ray fluorescence and diffraction instruments. During the year, the company implemented a system for superconductor process control, opening a major new application and market for its products in high-temperature superconducting thin films.

Heimann Systems, a division of Siemens Components, Inc., steadily increased sales of X-ray security scanner systems in the U.S. Major markets include air cargo facilities, airlines, nuclear power plants, correctional facilities and corporate mailrooms. The company has also installed mobile trailers containing these systems at several major U.S. airports to allow increased flexibility among various airline terminals.





▶ *OSRAM Corporation manufactures automotive, theatrical and general lighting products, such as the DULUX® line of compact fluorescents, at its recently expanded Maybrook, New York, production facility.*

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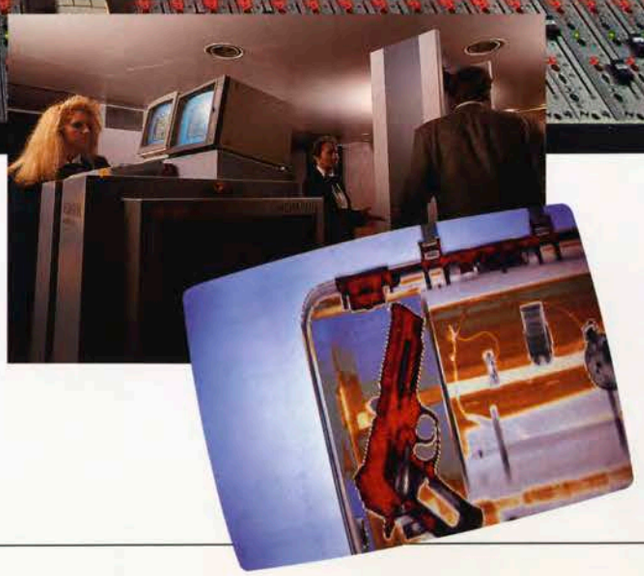
▲ *Neve VR 60-input audio console with Flying Faders Automation, at Capitol Recording Studios in Hollywood, California, is a computerized music-recording console that can store and recall alterations made to audio signals.*



◀ *Heimann Systems' sophisticated HI-MAT® X-ray security system helps security personnel search hand baggage at the Federal Bureau of Investigation's visitor's lounge in Washington, D.C.*

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Research and Development

During the year, Siemens' U.S. companies spent in excess of $400 million, roughly 10 percent of overall sales, on various research and development activities. Ranking among the 10 corporations granted the most U.S. patents annually, Siemens has a tradition of commitment to developing leading-edge technology to support a broad spectrum of markets.

Siemens Corporate Research, Inc. continued to conduct exploratory and applied research projects in support of Siemens' operating companies. These projects included image and signal processing, software engineering and tools, learning systems, and the modeling and simulation of systems and components.

Expertise in neural networks, which mimic the brain's ability to interpret data and information, was strengthened. A Test Specification Language (TSL) was developed, offering the test engineer a new means of formulating a structured, organized specification of the test to be executed. TSL greatly improves the quality and reliability of software systems.

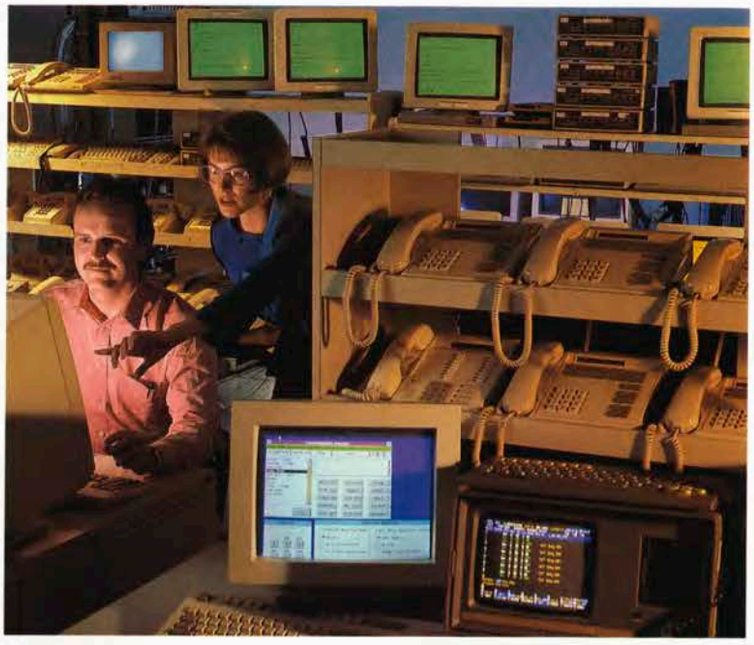
Several joint projects were undertaken with the operating companies. The co-development of the SAMMS™ electronic pan control for motor control systems offers an improved method for protecting motors from adverse operating conditions, including overheating and short-circuiting. These controls, marketed by Siemens to large industrial concerns, are helping to create the motor control centers of the future.

The company participated in the design of large software systems for next-generation patient monitoring systems. As an application of the research in systems technology, a software architecture was developed for creation of generic work cells, which help to computerize factory automation processes more efficiently.

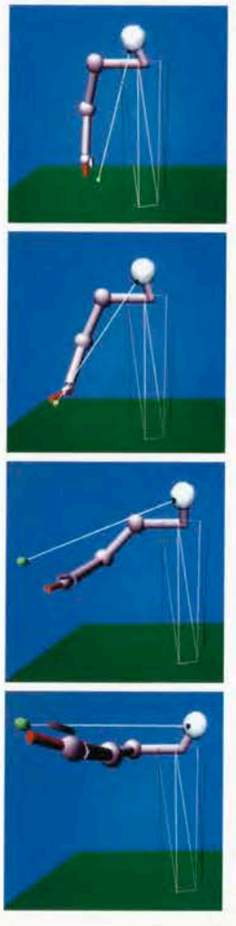
As part of a continuing dialogue with the operating companies, Siemens Corporate Research organized and hosted workshops and seminars to stimulate the exchange of information on new and promising technologies, and to encourage technology transfer.

The company again contributed some $1 million to industrial liaison programs and projects at leading U.S. colleges and universities to enhance its own research and development efforts.

Spectroscopy Imaging Systems Corporation, a Siemens joint venture company with Varian Associates, Inc., is a market and technology leader in medium-bore magnetic resonance imaging spectrometers used in biomedical research, as well as pharmaceutical research and development. During the year, the company delivered a 4-Telsa whole-body system, including the world's largest magnetic resonance magnet, to the University of Minnesota for clinical research.



▲ *Engineers at Siemens' ISDN development laboratory in Boca Raton, Florida, monitor the ISDN network in place at the site. They are developing ISDN telephones and systems in close cooperation with their ROLM Systems colleagues in Austin and Santa Clara.*



▶ *"Robby," shown in graphic sequence, is an eye-hand coordination system that a neural network has learned to control. It can, in real time, bring Robby's 3-D eye to bear on its fingertip at the end of its multi-jointed arm. It is part of a series of studies Siemens Corporate Research is conducting in advancing learning algorithms in complex environments.*

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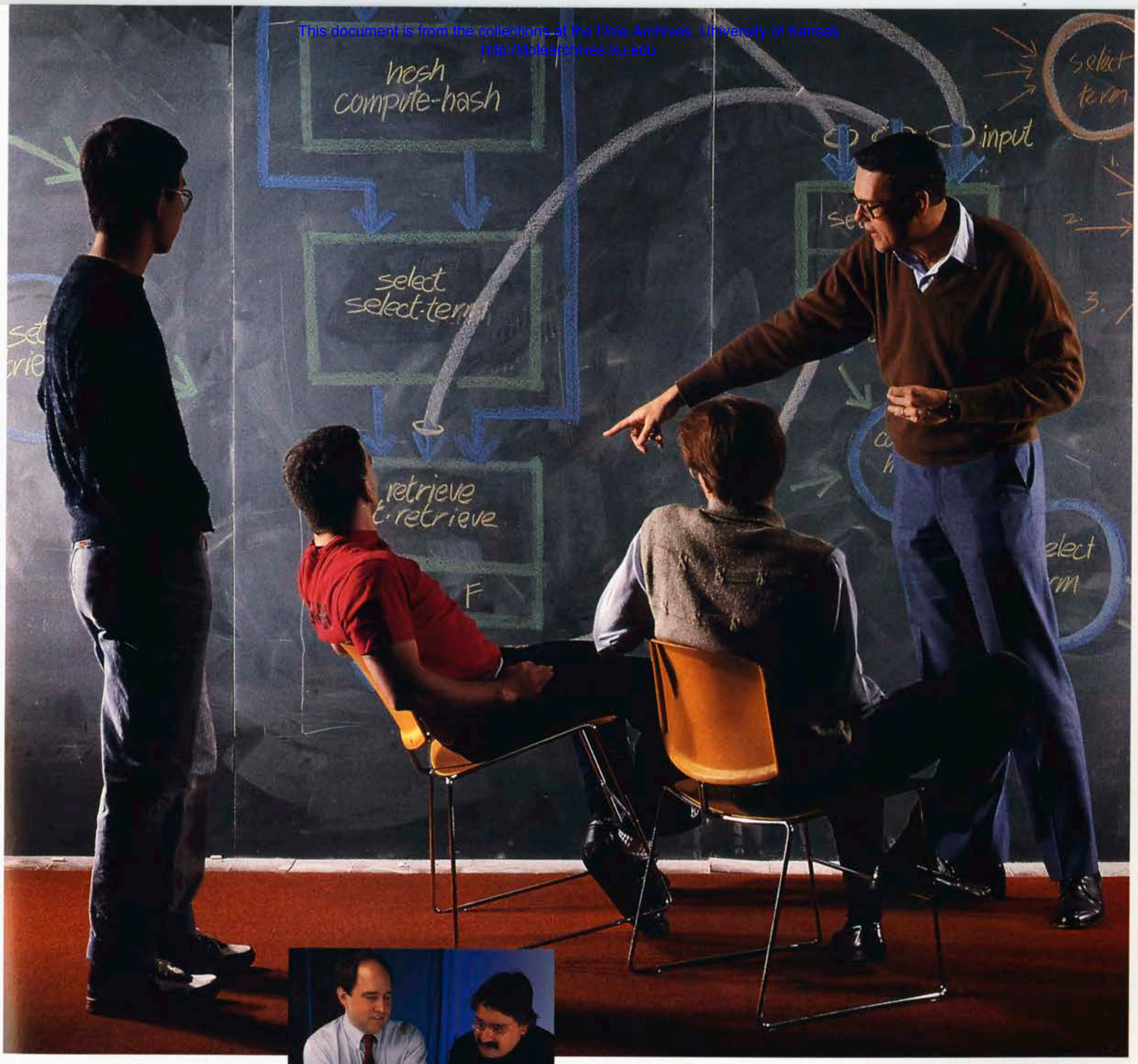
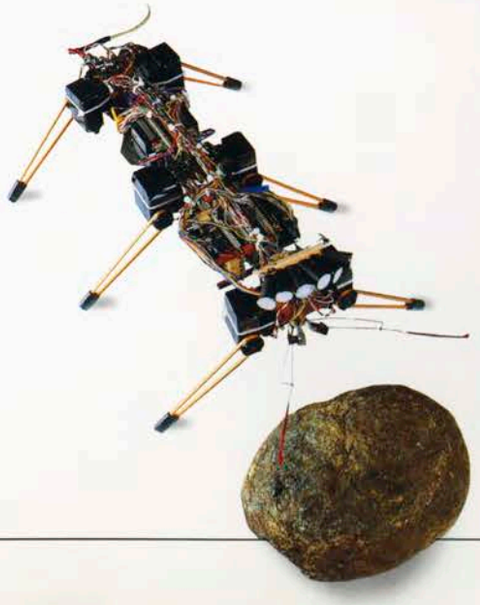


▲ *Siemens Corporate Research's joint research programs with U.S. universities include the "Programmer's Apprentice," where AI techniques are applied to software development, a project with Prof. Richard Waters (above) of MIT. Also, MIT Prof. Ronald Rivest and Siemens' Dr. Stephen Hanson (right) collaborate in learning systems research.*



◀ *"Ghengis," a six-legged robot learning to negotiate complex terrains, is an example of Siemens and university learning systems research collaborations where the emphasis is on adapting learning systems to increasingly complex and realistic-scale problems.*

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Siemens Worldwide

Changing economic and political influences notwithstanding, the business of Siemens AG outside of Germany was positive. Orders outside Germany in the 1989/90 fiscal year rose to DM 39.3 billion, up 11 percent over the previous year. This represents 58 percent of the entire business of the company. Siemens' international sales rose seven percent over the previous year, reaching DM 34.8 billion for 1989/90.

Our global business philosophy continues to focus on providing high-technology products and systems manufactured to uncompromising quality standards, and on remaining extremely responsive to our customers. Of the 373,000 Siemens employees, some 143,000 are stationed outside of Germany, working in 198 manufacturing and assembly locations.

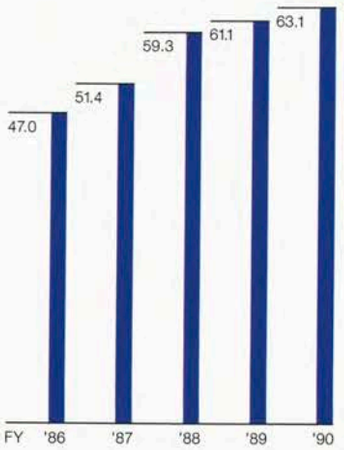
At the year's outset, business in Western Europe and in the United States made up some three-quarters of the company's business. While this is still true, the unification of Germany and the emergence of Eastern Europe has created a new set of business opportunities.

Several significant developments will greatly influence the future. The merger of the Data and Information business unit (DI) of Siemens AG with Nixdorf Computer AG has created the second-largest computer company in Europe. Siemens has strengthened its position in railroad car technology through its acquisition of the majority shares of Duewag AG and a minority interest in Krauss-Maffei-Verkehrstechnik GmbH.

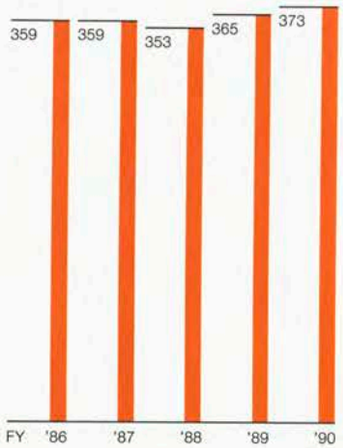
In microelectronics, Siemens has long been a leader among European companies. During the 1989/90 fiscal year, Siemens doubled its 1-Megabit DRAM output to more than 40 million chips, while initiating mass production of 4-Mb products. The 16-Mb version is presently in the development cycle, while technology for a 64-Mb memory chip, a joint project with IBM, is on schedule.

The company's earnings and dividends reflect the positive nature of business. Earnings maintained a rising trend, increasing by six percent to DM 1.67 billion. The proposed dividend was increased by four percent, to DM 13.

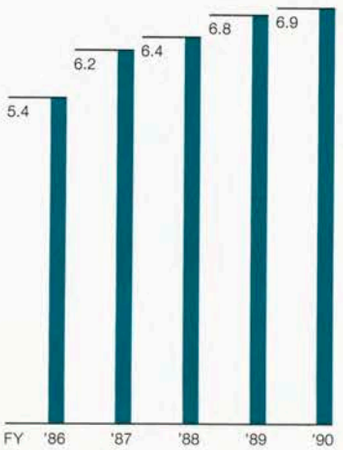
Worldwide Sales
(DM in billions)



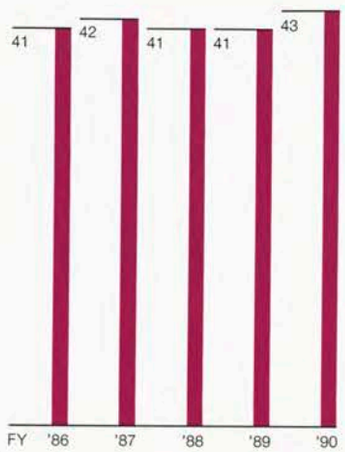
Worldwide Employees
(Thousands)



Worldwide R&D Expenditures
(DM in billions)



Worldwide R&D Employees
(Thousands)



Note:
Fiscal year begins October 1, ends September 30.

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Siemens in the U.S.

Siemens Corporation
1301 Avenue of the Americas
New York, NY 10019
Tel: (212) 258-4000
Fax: (212) 767-0580

Siemens Automotive
2400 Executive Hills Drive
Auburn Hills, MI 48321-7017
Tel: (313) 253-1000
Fax: (313) 253-2999

Siemens Components, Inc.
186 Wood Avenue South
Iselin, NJ 08830
Tel: (908) 906-4300
Fax: (908) 632-2735

Integrated Circuit Division
2191 Laurelwood Road
Santa Clara, CA 95054-1514
Tel: (408) 980-4500
Fax: (408) 980-4529

Optoelectronics Division
19000 Homestead Road
Cupertino, CA 95014
Tel: (408) 257-7910
Fax: (408) 725-3439

Special Products Division
186 Wood Avenue South
Iselin, NJ 08830
Tel: (908) 906-4300
Fax: (908) 632-2830

Crystal Technology, Inc.
1060 East Meadow Circle
Palo Alto, CA 94303
Tel: (415) 856-7911
Fax: (415) 858-0944

Heimann Systems
186 Wood Avenue South
Iselin, NJ 08830
Tel: (908) 906-4300
Fax: (908) 603-5995

Vacuumschmelze
186 Wood Avenue South
Iselin, NJ 08830
Tel: (908) 906-4300
Fax: (908) 603-5994

Siemens Corporate Research, Inc.
755 College Road East
Princeton, NJ 08540
Tel: (609) 734-6500
Fax: (609) 734-6565

Siemens Credit Corporation
2201 Corporate Boulevard, N.W.
Boca Raton, FL 33431
Tel: (407) 994-7400
Fax: (407) 994-8050

Siemens Energy & Automation, Inc.
P.O. Box 89000
Atlanta, GA 30356-9000
Tel: (404) 751-2000
Fax: (404) 751-2001

Circuit Protection & Controls Division
3333 State Bridge Road
Alpharetta, GA 30202
Tel: (404) 751-2000
Fax: (404) 751-2293

Electrical Apparatus Division
7000 Siemens Road
Wendell, NC 27591
Tel: (919) 365-2200
Fax: (919) 365-6363

Power Products & Systems Division
444 Highway 49 South
Richland, MS 39218
Tel: (601) 939-0550
Fax: (601) 939-3763

Motor & Drives Division
4620 Forest Avenue
Norwood, OH 45212-3396
Tel: (513) 841-3100
Fax: (513) 841-3290

Automation Division
100 Technology Drive
Alpharetta, GA 30202
Tel: (404) 740-3000
Fax: (404) 740-3250

Special Equipment Division
100 Technology Drive
Alpharetta, GA 30202
Tel: (404) 740-3000
Fax: (404) 740-3250

Siemens Analytical X-Ray Instruments, Inc.
6300 Enterprise Lane
Madison, WI 53719
Tel: (608) 276-3000
Fax: (608) 276-3015

Siemens KWU, Inc.
1301 Avenue of the Americas
New York, NY 10019
Tel: (212) 258-4000
Fax: (212) 258-4139

Siemens Power Corporation
P.O. Box 180
Bradenton, FL 34206-0180
Tel: (813) 723-4100
Fax: (813) 723-4210

Siemens Solar Industries
4650 Adohr Lane
Camarillo, CA 93011
Tel: (805) 482-6800
Fax: (805) 388-6395

Advanced Nuclear Fuels Corporation
Pacific First Plaza, Suite 800
155 108th Avenue NE
P.O. Box 90777
Bellevue, WA 98009-0777
Tel: (206) 453-4300
Fax: (206) 453-4446

Universal Testing Laboratories, Inc.
5959 Shallowford Road
Suite 531
Chattanooga, TN 37421
Tel: (615) 499-0961
Fax: (615) 894-2456

Rofin-Sinar, Inc.
3333 North First Street
San Jose, CA 95134-1995
Tel: (408) 432-6133
Fax: (408) 943-1523

45701 Mast Street
Plymouth, MI 48170
Tel: (313) 455-5400
Fax: (313) 455-5587

Siemens Medical Corporation
186 Wood Avenue South
Iselin, NJ 08830
Tel: (908) 321-4500
Fax: (908) 494-2250

Siemens Medical Systems, Inc.
186 Wood Avenue South
Iselin, NJ 08830
Tel: (908) 321-4500
Fax: (908) 494-2250

Siemens Gammasonics, Inc.
2501 North Barrington Road
Hoffman Estates, IL 60195-7372
Tel: (708) 304-7700
Fax: (708) 304-7701

Eureka X-Ray Tube, Inc.
600 W. University Drive
Arlington Heights, IL 60004-1818
Tel: (708) 394-5800
Fax: (708) 394-5903

Siemens Medical Instrumentation, Inc.
Zurich Towers
1450 East American Lane
Schaumburg, IL 60173
Tel: (708) 240-9400
Fax: (708) 240-9401

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15 Plumb Street
Milton, WI 53563
Tel: (608) 868-6000
Fax: (608) 868-4676

Siemens Hearing Instruments, Inc.
P.O. Box 1397
10 Constitution Avenue
Piscataway, NJ 08855
Tel: (908) 562-6600
Fax: (908) 562-6696

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16 Electronics Avenue
Danvers, MA 01923
Tel: (508) 750-7500
Fax: (508) 777-3398

Siemens Medical Laboratories, Inc.
4040 Nelson Avenue
Concord, CA 94520
Tel: (415) 246-8200
Fax: (415) 246-8284

Siemens-Pacesetter, Inc.
12884 Bradley Avenue
Sylmar, CA 91342
Tel: (818) 362-6822
(800) 432-5611
Fax: (818) 362-4687

Siemens Ultrasound, Inc.
2527 Camino Ramon
Suite 100
San Ramon, CA 94583
Tel: (415) 277-3300
Fax: (415) 277-3333

Elema-Schonander, Inc.
2360 North Palmer Drive
Schaumburg, IL 60173-3887
Tel: (708) 397-5900
Fax: (708) 397-5943

Quantum Medical Systems, Inc.
1040 12th Avenue N.W.
Issaquah, WA 98027
Tel: (206) 392-9180
Fax: (206) 391-9161

The Pelton & Crane Company
P.O. Box 241147
Charlotte, NC 28224
Tel: (704) 523-3212
Fax: (704) 523-0002

Siemens Private Communication Systems, Inc.
5500 Broken Sound Boulevard
Boca Raton, FL 33487
Tel: (407) 994-8100
(407) 994-8800
Fax: (407) 994-2160

Private Communication Systems Group
5500 Broken Sound Boulevard
Boca Raton, FL 33487
Tel: (407) 994-8800
Fax: (407) 994-3884

ROLM Systems
4900 Old Ironsides Drive
P.O. Box 58075
Santa Clara, CA 95052
Tel: (408) 492-2000
Fax: (408) 492-3430

ROLM Company
P.O. Box 5017
Norwalk, CT 06856-5017
Tel: (203) 849-6000
Fax: (203) 849-6805

Tel Plus Communications Company
5300 Broken Sound Boulevard
Boca Raton, FL 33487
Tel: (407) 997-9999
Fax: (407) 994-5285

Siemens Stromberg-Carlson
900 Broken Sound Parkway
Boca Raton, FL 33487
Tel: (407) 955-5000
Fax: (407) 955-8014

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1301 Avenue of the Americas
New York, NY 10019
Tel: (212) 258-4230
Fax: (212) 767-0582

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977 Gahanna Parkway
P.O. Box 30829
Columbus, OH 43230
Tel: (614) 861-1304
Fax: (614) 864-2069

Duewag Corporation
3035 Prospect Park Drive
Building A, Suite 150
Rancho Cordova, CA 95670
Tel: (916) 348-0155
Fax: (916) 348-0158

NEVE
7 Parklawn Drive
Bethel, CT 06801
Tel: (203) 744-6230
Fax: (203) 792-7863

OSRAM Corporation
110 Bracken Road
Montgomery, NY 12549
Tel: (914) 457-4040
(800) 431-9980
Fax: (914) 457-4142

Potter & Brumfield Inc.
200 South Richland Creek Drive
Princeton, IN 47671-0001
Tel: (812) 386-1000
Fax: (812) 386-2289

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P.O. Box 4757
3846A First Avenue
Evansville, IN 47724
Tel: (812) 422-2322
Fax: (812) 422-2339

Siecor Corporation
489 Siecor Park
Hickory, NC 28603-0489
Tel: (704) 327-5000
Fax: (704) 327-5973

Spectroscopy Imaging Systems Corporation
1120 Auburn Street
Fremont, CA 94538
Tel: (415) 659-2600
Fax: (415) 657-2886

Siemens Nixdorf Information Systems, Inc.
200 Wheeler Road
Burlington, MA 01803
Tel: (617) 273-0480
Fax: (617) 221-0231

Siemens Nixdorf Printing Systems, L.P.
5500 Broken Sound Boulevard
Boca Raton, FL 33487
Tel: (407) 997-3100
Fax: (407) 994-7052

OptoWand, Inc.
3200 Story Road
Irving, TX 75038
Tel: (214) 257-2100
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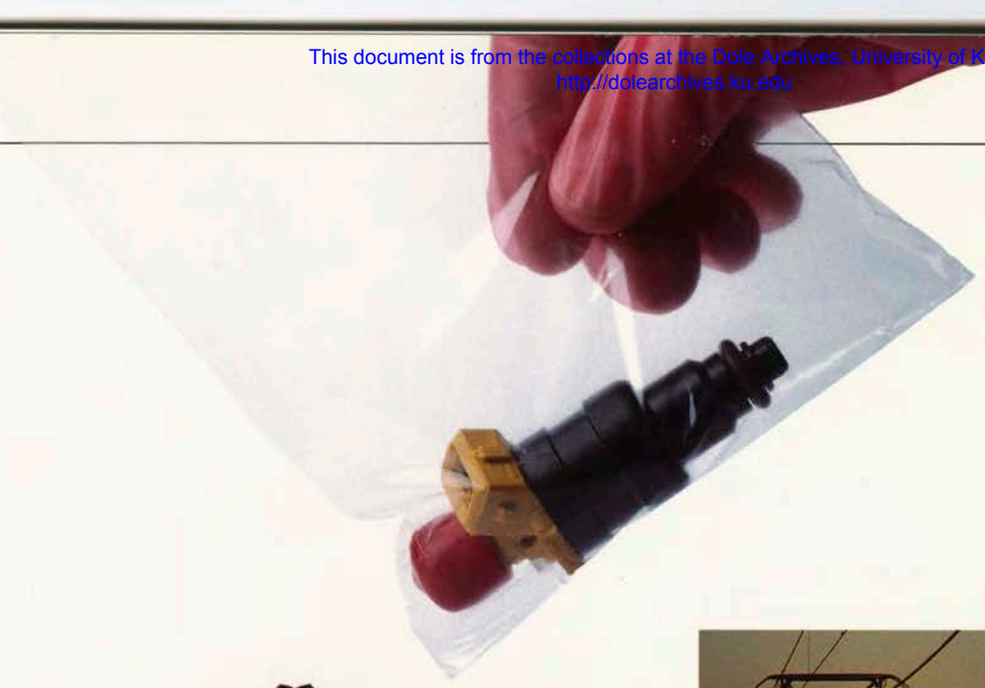

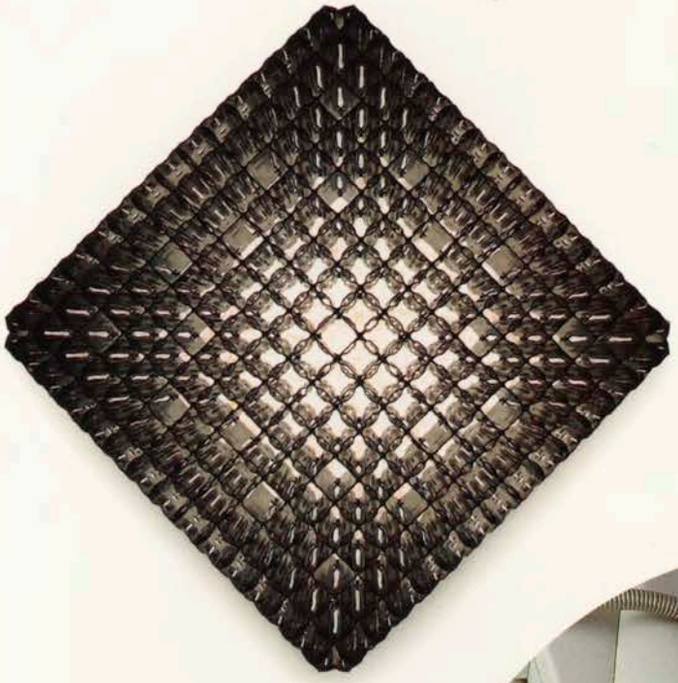

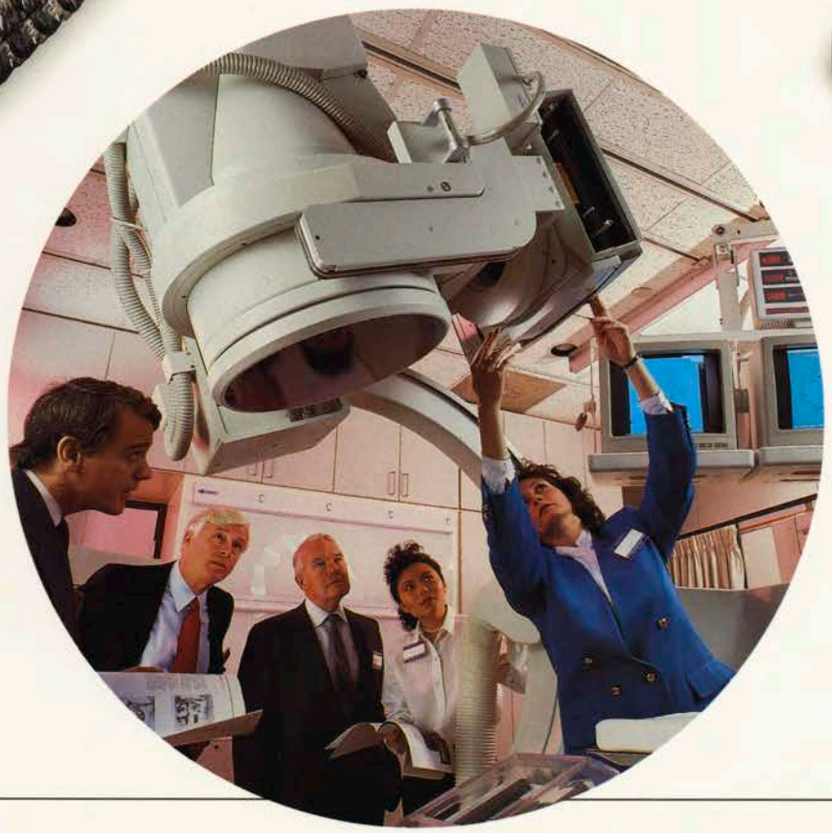

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Siemens Corporation
Corporate Communications Department
1301 Avenue of the Americas
New York, NY 10019
(212) 258-4346