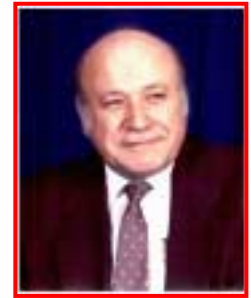


GEAN'S GLOBETROTTER

Gean's Globetrotter is sent to Gean Overseas, Inc.'s clients and friends on the occasion of a Milestone or other major event. Gean Overseas, Inc. is a consulting firm, well known in North America, Europe and Japan, specializing in mergers, acquisitions, joint ventures, financial restructuring and high level head hunting form midsize manufacturers of industrial goods. We can be retained by buyers, sellers, or firms seeking investors. Gean Overseas, Inc. is a small, old firm working in a strictly confidential manner for a demanding, exclusive clientele of performing manufacturers who seek external growth fitting with well-defined strategic goals. If you wish to know more about us, please let us know by at: **Email: geanoseas@aol.com** Phone + 1-404-284-1828 Fax: +1-404-285-3156 Attention: K. Bolton. We will send you documentation on our services and confidential references. We also invite you to visit our Website at: www.geanoverseas.com



By: Dr. André Teissier-duCros

Issue 24 – Spring 2002

Milestones

Gean Overseas, Inc.

is pleased to reproduce the following announcement regarding our client

Bourgogne et Grasset S. A.

Paul-Son Gaming Corporation, Bourgogne et Grasset and The Bud Jones Company to Combine

LAS VEGAS & BEAUNE, France--(BUSINESS WIRE)--April 11, 2002-- Paul-Son Gaming Corporation (Nasdaq: [PSON](#) - news), Etablissements Bourgogne et Grasset SA ("Bourgogne et Grasset") and Bourgogne et Grasset's wholly-owned subsidiary The Bud Jones Company, Inc. ("Bud Jones") today announced that they have entered into a definitive agreement for the combination of the companies. Structured as an exchange agreement, the stockholders of Bourgogne et Grasset will acquire 53.45% of Paul-Son Gaming Corporation in exchange for 100% of the ownership interests in Bourgogne et Grasset. Based on current shares outstanding, an additional 3,969,026 shares of Paul-Son common stock would be issued to the Bourgogne et Grasset stockholders, bringing total shares outstanding upon consummation of the combination from its present 3,456,654 shares to 7,425,680 shares. In addition, Bourgogne et Grasset stockholders will be issued warrants to provide anti-dilution protection against stock options and other stock conversion rights outstanding at closing. Currently, 378,500 such options and rights are outstanding. In addition, pursuant to the agreement, Paul-Son will acquire 100% of the outstanding shares of Bud Jones. Separately, Paul-Son's controlling stockholder, The Paul S. Endy, Jr. Living Trust, has agreed to sell to the Bourgogne et Grasset stockholders Paul-Son shares which, in combination with those shares to be acquired through the share exchange, would bring the Bourgogne et Grasset stockholders' post-combination ownership to approximately 63.6% of Paul-Son. The transaction will be accounted for on a purchase basis and is expected to be accretive to Paul-Son's earnings.

Upon consummation of the combination, Bourgogne et Grasset's controlling stockholder, Francois Carretté, would become Chairman of the Board of Paul-Son, Bourgogne et Grasset's Chairman of the Board and Chief Executive Officer, Gerard Charlier, would become President and Chief Executive Officer of Paul-Son, and Paul-Son's current Chairman and Chief Executive Officer, Eric Endy, would become Executive Vice President. Bourgogne et Grasset stockholders would designate four of the seven members of the newly expanded Board and current Paul-Son directors, including Mr. Endy, would hold three of the seats on the Board of Directors.

"We are very enthusiastic about this combination," said Eric Endy, Chairman of the Board, President and Chief Executive Officer of Paul-Son. "Paul-Son, Bourgogne et Grasset and Bud Jones are the leading casino table game manufacturers and suppliers in the industry. We believe that the combined presence of Paul-Son and Bud Jones in the North American market and that of Bourgogne et Grasset in international markets will provide a powerful force in the casino table game supply industry."

Bourgogne et Grasset's President and Chief Executive Officer, Gerard Charlier, stated, "This combination has evident strategic benefits which will help us create value for the stockholders of both Bourgogne et Grasset and Paul-Son. It is a great opportunity to build an industry-leading company that can better respond to our customers."

Paul-Son must submit the combination for approval to its stockholders and anticipates scheduling and holding a special meeting of stockholders in the third or fourth calendar quarter of 2002. Bourgogne et Grasset has received the approval of its Board of Directors and stockholders for the transaction. The transaction must also be approved by several gaming regulatory jurisdictions. All three companies hold a variety of licenses from gaming regulatory jurisdictions throughout the United States, Canada and elsewhere, many

of which regulatory agencies must approve the combination transaction. Paul-Son has been advised by Nasdaq that the proposed transaction, if consummated, may be considered a "reverse merger" under Nasdaq rules. As a result, the combined company would be required to meet original listing criteria to remain listed on Nasdaq, which the combined company may not meet. In such event, Paul-Son may consider applying for a listing on the Pacific Stock Exchange.

Bourgogne et Grasset is a privately-held gaming manufacturer based in Beaune, France. It was founded in 1923 and had un-audited consolidated revenues of approximately \$23.4 million for the 12 months ended December 31, 2001. Its subsidiary, Bud Jones, is a Las Vegas based gaming manufacturer which was founded in 1965.

Statements in this release regarding Paul-Son Gaming Corporation, which are not historical facts, are "forward looking" statements under the Private Securities Litigation Reform Act of 1995. These matters involve risks and uncertainties, including pre-closing risks, occurrences of material adverse events that would delay or prevent the closing, failure to obtain certain regulatory approvals, the failure to obtain Paul-Son stockholder approval, the potential delisting of Paul-Son from Nasdaq SmallCap, the risks of conducting international operations, the adoption of new unfavorable gaming laws or laws applicable to casino table game industry and manufacturers thereof and uncertainties generally associated with the development in manufacturing of casino table game equipment and supplies. Historical results achieved are not necessarily indicative of future prospects of Paul-Son or Bourgogne et Grasset. More information on the factors that could affect Paul-Son's business and its financial results are included in its annual report on Form 10-K/A and other public filings made with the Securities and Exchange Commission. For more information on Paul-Son Gaming Corporation, visit Paul-Son's website at <http://www.paulsongaming.com>.

This deal, implementing a special strategic project, is the 54th in a row involving a client of Gean Overseas, Inc. since 1972. The others are:

2001 Acquisition by the Bud Jones Company of Trend Plastics' manufacturing assets for production of casino chips.	1986 Technology agreement in water treatment between Monting (Croatia) and Bayer AG (Germany, chemicals)	1978 Technology Transfer in graphite mold casting machinery to FAVI (France, castings and forgings), from Fantom Mfg. (Canada, Rant Process)
2000 JV between the Bradbury Group and Bronx (England) Mfg. Ltd in the UK to address the overseas market of steel coil processing machinery.	1986 Oiles Industry Co., Ltd (Japan, automobile exhaust components: Licensing agreement with Metex Corporation (New Jersey)	1979 Bouguet-Pau (France, beverages): Technology acq. of the Max Voisin Emulsifier (Blancard, "Pastis sans Alcool").
2000 Bourgogne & Grasset's acq. Of the Bud Jones Company in Las Vegas, NV (gaming chips, dice and supplies for casinos)	1985 BellSouth US, telecom): Acq. of / L.M. Berry (Yellow Pages publisher) in Dayton, OH.	1980 ACOME (Telephone cables): Creation of theThermacome new venture in irradiated, reticulated polymer pipes for central heating
1999 Bradbury's acq. Of Hayes Int'l in New Zealand (roll-formers for Metal Building)	1985 Bridge Atlantic, Inc.'s acq. of Franrica Mfg. Company (Machinery for aseptic packaging, Stockton, CA and of Prodopak (high speed plastic packaging, NJ).	1977 Aerospatiale, France: First applications of the Flywheel Battery to energy storage in submarines.
1998 United Water (US, subs. Of Lyonnaise des Eaux, France) 1 st 20-year O&M Contract in the US municipal water industry with City of Atlanta.	1984 Nippon Seiki (Japan, dashboard instruments)'s JV with Pricol (India, same industry).	1976 Honeywell Bull (USA, France): Viability study demonstrating feasibility of the Micro-packaging process (automated chip connection for microelectronics).
1997 Gauder & Co., Ltd. (Machinery for Wire & Cable)/ S.R.I.W. (Belgian Venture Capital): Equity investment to finance global growth.	1984 Lajous Industrie SA (Peugeot Group, France): partnering in mfg. with Metex Corporation (automobile exhaust components, NJ)	1976 Technology Transfer of the Man-Mate master-slave handling robot from General Electric Corp. (US) to Compagnie des Signaux (CSEE, diversified electronics & systems, France).
1995 Acq. By Watts Industries (industrial valves, US) of Trubert Eurotherm in France (Thermostatic Valves).	1983 Creation of Tribology India Ltd, a JV in innovative surface treatments between TVS Group (Automobile ancillaries, India) and Hydromécanique & Frottement SA (France)	1975 British Petroleum: Various viability studies contributing to the shutdown of the Lavera/Italprotein project (production of single cell proteins from paraffin).
1993 Engelhard Corp. (catalysts, precious metals, US):Technology transfer from Severn Trent Water (UK)	1982 SFEC./UnionCarbide / Commissariat à l'Energie Atomique: Technology Transfer in membrane separation.	1975 Rockwell Corporation (US): Acq. of Wilmott Breedon (UK) and its subs. CIM (France) to create the European leader of automobile locks, actuators, remote control systems, windshield wipers, seat racks...: Rockwell Auto-Components Europe.
1992 SSI Corporation (Canada, mass transit washing tunnels) Acq. By Granbee Ltd (Europe, carwashes and related equipment)	1982 General Foods/ Poulain Industries: Creation of Eurocéréale S.A., JV in breakfast cereals in France	1975 Valeo Group (France, automobile components) License of the V-Process (foundry process) from Sintokogyo (Japan).
1991 Acq. By Watts Industries, Inc. (industrial valves) of Société Française de Robinetterie (Safety valves for pressure gases)	1982 Aquatech India: Transfer to Tata Oil Mills of a shrimp farm project in Karnataka State (India).	1975 Mavilor (France,diesel crankshafts) divesture of their subs. Mavilor Iberica (flat rotor low inertia DC drives) to Perrot Duval SA (conglomerate, Switzerland)
1990 Clamary SA's (W. Europe) acq. Of Canaan Industries, Inc. (US, Chemigation systems, farm equipment)	1981 Société Havraise des Pétroles's (France, energy-related engineering) acq. of SEIV (irradiation equipment, nuclear engineering)	1972 Eastman Kodak (US): joint venture with Russell-Uclaf (France, pharmacy) to develop the Ektachem range of clinical chemistry reactives on film substrate.
1989 Gerlach Industries(W. Europe, mining equipment, a Strafor subs.): JV with Telsmith (US, subs. Of Astec Industries, Inc.)	1980 CILAS/ Alsthom Alcatel: development of the world's first laser endoscope.	
1988 Creation of Bridel USA (cheese & dairy products), subs. Of Laiteries Bridel (France) through acq. Of France-America, Inc. (Boston, MA) and Elmdale Cheese Factory,Inc (Elmdale, WI).	1979 General Mills Corp.: Development in dairy products around the Sodima-Yoplait licensing agreement; market intelligence in world shrimp farming.	
1987 Lyonnaise des Eaux: Technology agreement with DDS (Denmark) in water treatment technology	1979 FAG SpA / Finmeccanica SpA (Italy, mechanical engineering): Diversification in fluid power components.	
	1978 Acq. of Ets. Dubois (Knitted metals) by Ets. Badin & Fils (textile industry)	
	1978 Servier Labs. (W. Europe): Diversification in flavoring agents by acq. of ORIL, Fontarome, and Wixon Spices, Inc. (WI)	

Gean Overseas, Inc. • 4434 Covington Highway • Decatur, Georgia 30035 (USA)

Telephone: (404) 284-1828 • Fax (404) 284-3156 • Email: geanoseas@aol.com • Website: www.geanoverseas.com

How I Sold Enron to Santa Claus

By: Dr. André Teissier-duCros

Last winter, business was bad in the machinery industry, which is our main market, what with September 11, recession in the US, depression in Japan with possible ripple effects all over the world, and Europe not doing too well either. Consequences of that were that the investments drastically slowed down, and may, in the future even come to a complete stop in the whole industry.

Of course, I am a master of all kinds of tricks used to survive downturns and not only in the machinery business (see our website) but this time the situation was special. I was mostly concerned with the massive threat looming over Japan, now in a severe depression, with possible effects on the whole world economy, especially where investment is concerned. I decided it was high time for Santa Claus to do something about it. After all, I hadn't asked him for anything ever since I was 8, so it seemed only natural.

I found him lounging at his winter residence in North Pole, Alaska (no kidding, the town really exists, look it up on the map), which, as all kids know, is better located for him to pick up the Xmas mail. The receptionist was an old elf straight from the Harry Potter movie, in which, he told me, he had been acting. I found Santa his usual self: portly, red in the face, smiling and in his red coat.

"Santa", I said, "You must do something for the machinery industry."

"Machinery... that's business, right?" He said.

"And an essential business too", I said. "Everything we live with is made by machines today. If they go under, who will make the machines for our lifestyle of tomorrow?"

"Sure, sure" he said. "However, it's business. I am a very old man, Andre, you are aware of that. Much too old to ever get an MBA, so it is my policy never to interfere with business. For that matter, neither with the economy.

"I never thought of that," I said. "Tell me, how old are you?"

He concentrated for a moment, counting on his fingers:

"There was no calendar when I was born. However, recently, some lab was able to apply Carbon 14 dating to my reindeer's sled and found it was 17,763 years old. I remember very well I was 25 when I made it, so that puts my date of birth in the Spring, 17,738 years ago."

"That's amazing. And tell me, how did you get the idea, at the time, to get in that Santa Claus business?"

"I was the chief of a small tribe that did hunting and fishing in what you call today the Danube valley, and we were facing a very long and severe winter. It was still the Ice Age, you know... I was quite good at reading the weather, and knew this one was going to be real bad. Remember in those days the chief was also the religious leader, the Shaman if you want to call it that way, and my people rather believed what I said because they thought my reading of the weather had to do with magic, reading the stars, doing it with mirrors, all that stuff.

So, I had an idea. You see, the problem with a long winter is that, by the time spring comes at last, you are starving if not already dead of hunger. And the main victims in the tribe would always be children and older people. That's bad, because you need the children for the future, and the old ones to teach them how to survive, while the strongest ones go hunting. It's bad also because, in the spring, we always had wars with other hungry tribes because game was too scarce, and you needed to outnumber them and be in good shape for the fighting. And I noticed that the strongest ones were always in the families who had been wise enough to store more food for the winter. Believe me, by the winter's Solstice, food was highly valuable and you stuck to it when you had it, and fought for it when you didn't.

And I also knew that it was very important never to abandon hope. Without hope, you let yourself go to sleep in the snow, and you die. In those days, people were ignorant and superstitious. They were observing leaves falling, days getting shorter and

shorter, and they thought that life and light were going away.

So I picked up the big, tall pine tree to show them that life was still there as long as it kept on its needles. I also used it to date the winter solstice: that's when the tree's shadow stops moving farther at noon time (only I had never told them that trick, you know, no need to disclose how you do your cooking...).

This time, I gathered them at noon and told them:

- Now watch out. Thanks to our Holy Tree, the Tree of Life, I am going to prove you that spring will be back, and when."

And I marked in the snow the point marked by the treetop's shadow.

I did the same the next day at noon, and again showed them that the shade had gone further because the sun was lower. And I told them:

- If you guys are right and spring will never come again, we will see the shade moving farther and farther until the sun doesn't come out at all, and it will be the end." And that made them very anxious, you can imagine.

"However, I said, we can ask the Great Creator of all things to help us." And I simulated an inspired trance, using the usual gimmicks, you know: herbs, scented smoke, "tam-tams", the stuff.

And then I told them: "Our God talked to me. He said that we must have a great celebration to stop the sun running away, and during the feast, we will bring out all the food we all stored and we will share it, children, women and old people first. He told me we must learn to give and share if we want to learn to survive. And we will put up a huge bonfire on that occasion, and make merry. And we will prepare special gifts as surprises for the kids, so that they see that they are important, that we care."

"How will we know it is time for the celebration?", they asked. I told them: "When the shadow of the pine tree stops moving further at noon, that will be the time. And you will see, it will happen."

"And of course you can guess the rest. On December 21st the shadow reached

its farthest position and then started recessing, as days were again getting longer. We had the feast. I put up my disguise for the first time, calling myself the master of ceremony, with a name, which became Niclaus or Niklaas or Nicolaus or Claus and eventually Santa Claus as languages and religions evolved.

But then they asked me: "Since you know everything, when is actually spring going to come?"

I said: "We shall build a huge snowman, The Father Winter. When you see him beginning to melt down, it will mean spring is soon with us."

"And that worked. That's how we got started with the Christmas celebration, the giving and sharing, the holy pine tree, the snowman and all that. And with a better sharing of our food reserves, the tribe stayed in better shape. It was quite a neat idea at the time"

"Santa", I told him, "what you did at that time showed your great business sense: you were planning, keeping logs and records, measuring, and getting people to manage resources and act together for a common well-being. That's what business is all about."

"Are you sure?" He said. "When I read the newspapers, it doesn't seem like that..."

"That's because you read about the wrong kind of business!" I said. "Suppose I give you a quick business lesson, would you finally start interfering with business?"

"Why not?" He said.

"Well, let's start with these toys you give to good kids. How do you define good kids?"

"Easy. They keep their nose clean, they help their mom, they tidy up their rooms, they say the truth, keep their promises, they are not greedy, and try to make themselves useful."

"Good! We are going to play at giving away toys in business. The toys will be companies, and you will give them away. You will choose the ones run by bad kids, who do not keep their noses

clean, who cheat in their books, lie to their customers and stockholders, think only about pocketing the proceeds for themselves, and destroy wealth of their stockholders, careers of their employees, and trust of their customers."

"How do I find them?"

"Easy. Start with Enron. It's basically a very sound business in energy trade and distribution. Because of bad kids' management, today you can buy the company for a few dollars. Then you own it. You fire all the management, the board, the auditors, the lawyers, and the consultants (except me). You will save immediately a few hundred million dollars.

Then, you give it away to a twelve year old kid and you will tell him that this business is his to manage, all he has to do is read the notice in the box."

"And what will the notice say? Is it going to be another 300 pages handbook written by engineers, corrected by lawyers, like the one I got for my latest laptop?"

"Not at all. There are only 12 rules. All it will say is:

1. This game is called competition. You are **COMPETITIVE** if you increase market share while increasing return on salary costs and return on fixed assets. The art of doing that is called **STRATEGY**.

2. Profits of the year 2002 are the fruit of competitive advantages of 1992, which are results of the strategy of 1982. Always think about your strategy of today.

3. Happiness is a **positive cash flow**. It means that cash in must exceed cash out. Nothing else.

4. **Borrow** only when you know that what you do with the money will immediately be **four times more profitable** than the cost of that money, while helping you increase market share and reducing your risks.

5. Work and choose your market in a way that your customer thinks that you

are the best at what you do; or don't even try.

6. Always hire and promote employees from within, unless you hire beginners just out of school.

7. Tell your employees that all their ideas are welcome if they aim at increasing market share while increasing at the same time return on salary costs and return on fixed investment. Such ideas are called **strategic**. Other ideas are called pie in the sky.

8. Tell them that you expect all of them to do what they said they would do, or pull the alarm signal on time. Tell them this means you too...

9. Then let salesmen do the selling, operators do the producing, engineers the designing, buyers do the procurement, accountants the counting and the payroll, and everyone do their job according to their skills.

10. You are the stockholder. You are the boss because you alone accept the risk to lose all, and accept to wait. Never share or split that power. Be visible and accessible. Never waste time to improve your golf putting. Always find time to listen.

11. Never, never, never acquire a competitor, unless he is on the moon, controls the moon market, and you alone can bring him what he needs to compete better and cannot find it where he is.

12. Depend always on yourself to know what is true and what is the right thing to do. Never depend on anyone else for that, whether lawyer, priest, civil servant or politician.

"This game seems quite simple", said Santa Claus. "I think I will start tomorrow. But there is only one Enron. How do I find the next one?"

"Easy", I said. "I'll show you the shopping list in the Wall Street Journal."

....And this is how I became a personal consultant in the machinery business to the old Saint NICK....

(His references will be sent upon request).

COMMENTARY:

From the salons of Paris to the kitchen tables of Atlanta's European community, a political bombshell in France sparks debate ahead of a ... SUNDAY SHOWDOWN

BYLINE: ANDRE R. TEISSIER-duCROS, FOR THE JOURNAL-CONSTITUTION
DATE: 05-01-2002
PUBLICATION: The Atlanta Journal and Constitution
EDITION: Home
SECTION: Atlanta & The World
PAGE: F.1

Paris --- "How come no one saw it coming?"

It's a question I tried to answer when I was asked by everyone I spoke with in Atlanta last week --- and one I am asking of everyone I am meeting here in Paris, where I am on a business trip.

The "it" that created a buzz in the European community in Atlanta and is Topic A in France was the showing by far-right candidate Jean- Marie Le Pen in the first round of the French presidential election on April 21.

Le Pen edged out Socialist Prime Minister Lionel Jospin to qualify for a runoff against incumbent President Jacques Chirac. The runoff is set to be held Sunday.

Chirac himself indignantly stated to his staff: "The only one who saw it coming was my wife!" (Obviously, she listens when she does her shopping.)

What happened was partly my brother's fault: Same as 28 percent of French voters, he went fishing on the Sunday when the first round of balloting was held.

It's also Chirac's and Jospin's fault: The two heavyweights of French politics became prisoners of political correctness and of middle-of-the-road expediency to the point of offering look-alike programs and losing contact with the French Joe Sixpacks.

I think it's also the fault of whoever designed the new Euro bank notes: How can you trust your new European future when the only pictures on printed money are ruins of anonymous bridges of undefined Middle Ages or even Roman style?

And it's also the fault of the French political system: too many candidates --- 16 this time --- encouraged by the growing dissatisfaction with mainstream parties. Among them, there was one whose platform was defending the rights of hunters and anglers; another, the ageless, eternal leader of the minuscule Trotskyist party; and the 27-year-old postmaster vaguely opposed to globalization.

But should Atlantans cancel plans for summer vacations in France based on the belief that Le Pen's showing demonstrates French aversion to foreign visitors? Not at all. Are the French people unhappy to the point of massive social unrest? Far from it: They still enjoy a high quality of life. Does Le Pen's surprise showing mean a major change in the political landscape? Not even that.

Le Pen is a man with a bombastic personality who readily resorts to vulgarity (he hits very low in public debates), of questionable character (the origins of his private wealth are murky) and who has an ugly past (as a paratrooper whose record from colonial wars included skills and energy when "questioning" native suspects).

He is a fascist, hiding a true disrespect for individual rights and private property behind more fashionable ideas regarding tax cuts or law enforcement (especially regarding illegal immigrants, whom he would put into "transit camps").

He would send home even the peaceful British senior couples who bought retirement homes in the Dordogne Valley.

He would enforce affirmative action in favor of "true Frenchs" in all public services and most professions. He was anti-Semitic

in his youth, but downplays it now, since French xenophobia is mainly directed against the 4 million Muslims living in France (most of them peacefully).

He looked ridiculous when protesting the number of non-white French players in the national football team that won the 1998 World Cup final. He would abolish independence of the judiciary to make sure that the police get swift support from judges when arresting and interning paperless North African immigrants.

But the French voters who cast ballots for him were far from fascist. They were young people anxious about finding a job, middle- aged people worried about security, workers convinced that illegal immigrants get privileged benefit from welfare programs, middle- income employees seeing taxes climbing to sky-high levels and small entrepreneurs fed up with red tape.

And they all have a point. The issue of immigration is very similar in France and the United States: Both countries practice the "Right of Soil" (whoever is born in the country has favored access to that nation's citizenship). Both countries have been very open to immigration: Millions of French citizens have Italian, Polish, Spanish, Portuguese, Czech, Greek, Armenian and Muslim names, including sometimes famous names in French history, science, industry and culture. Both populations react the same way when "people not like us" move into neighborhoods in high numbers. And both France and the United States face a major problem with illegal immigrants.

But the contrast with Germany is obvious, where "Right of Blood" - -- whereby citizenship is only granted to those who can prove they have "German blood" --- exists (the government is finally trying to abolish it). People of Turkish origin who have been residents in Germany for three generations still have no access to citizenship.

The Le Pen shock means the honeymoon with Europe is over in France. And the trend could also have an impact in Germany, Italy, Belgium, Austria and Denmark. European countries that strongly resisted tax and red tape pressure from Brussels, notably Britain, the Netherlands and Finland, or who benefited most from European subsidies, such as Ireland, Greece and Portugal, have not witnessed such a political shift.

Meanwhile, Le Pen is offering Chirac a unique opportunity to stop fascism. All other parties, even the bankrupt Communist Party, are urging their supporters to vote for Chirac on Sunday. He is free for the first time to speak clearly for badly needed, energetic reforms. If he doesn't, he will face, in the June legislative elections, a double threat: a tidal wave from the old socialist left and reaction from the extreme right, generating a truly ungovernable Parliament.

Such a situation would not, of course, be a first for France, an old country with remarkable political resilience. American tourists and investments will be more welcome than ever. French students from Toulouse or Clermont-Ferrand or Metz and other cities will continue to create ties with Atlanta, and French firms such as Michelin Tires, Saint Gobain, Suez-United Water, Lafarge Cements or Plastic Omnium will keep investing here.

The French voters have given their leaders a healthy warning. But tomorrow will be business as usual.

<i>ATC's AGENDA</i>	
<u><i>Date:</i></u>	<u><i>Location:</i></u>
July 1 - 11	Europe
July 14 - 18	Las Vegas, NV
August 1 – 6	Iceland
September 18 - 30	Europe

The above dates are tentative. Please feel free to phone our office at any time, if you have question



Gean Overseas: global, strategic M&A firm

At this time, you know which of your competitors you'd love to acquire in order to better compete, and create stockholders' value.

But its owners won't sell.

Or which of your subsidiary, division, or product line doesn't fit anymore with your core business,

But who would pay the right price for it?

Or you might have the resources and management skills to undertake a turn-around if the ailing firm brings the right "fit".

Where and which is this firm?

It is time to give us a call...

Gean Overseas, Inc., a small, low-profile consulting boutique in Atlanta GA, which accumulated, since 1972, over 500 references in North America, Europe, Japan, India, China, Brazil, UAE and other countries. This thanks to a unique combination of skills:

Our extensive experience in negotiating M&A and JV deals between manufacturers, especially across borders, has been repeatedly recognized:

For instance, our unique and ethical techniques to bring to the negotiation table the business, which is not for sale and won't talk to anyone. Or our use of an intelligent executive summary exposing the buyer's and seller's strategic arena, and a scenario for growth.

As confirmed strategists we quickly understand what kind of a deal will enhance your competitive advantages and create profit quality:

Market dominance strategy... Access to fast growing regions of a global market... Rationalize product range and reduce mfg. and selling costs...(Our President, Dr. André R. Teissier-duCros, teaches since 1994 the Strategic Competitiveness Assessment course at Georgia Institute of Technology, Atlanta, GA.).

We are technologists:

With our engineering background, enriched by 30 years of consulting in most mfg. sectors, we quickly grasp our clients' "technology angle".

We are truly global operators. Our list of references covers the three parts of the developed world plus the main NICs.

Of course, we closed deals within the US or Europe. We also closed numerous transatlantic deals. But we also closed some more exotic ones, like for example between Japan and US, France or India; France and India or Japan; Brazil and US; Croatia and Germany...

Our deals fall often within the \$ 3-15 million scope, which is too small for generic investment bankers:

Workload is too high...Skills to understand the industry are long to acquire...Success fees are too small by their standards...

We are expedient and effective:

Within three months we secure a global list of candidates and a strategic analysis with competition intelligence, and open negotiations; within one to three months our client signs a Binding Letter of Intent; a few weeks later the Audit & Due Diligence is done, and we close the deal. However, many of our clients then decide to include us in their permanent resources, witnessing that we are altogether less expensive than an in-house staff...

We are cost-effective: we monitor all research work done as much as possible through our client's own marketing and financial staff, so that the experience remains within the firm.

All our fees and expenses are deductible of a final contingency fee based on generally accepted practices.

**To get our confidential references related to your industry, give us a call, fax, or email us a brief profile of your firm, to the attention of: K. Bolton
Fax: (404) 284-3156 Telephone: (404) 284-1828 E-mail: geanoseas@aol.com**