

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

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### FILER

#### **ACTRADE INTERNATIONAL LTD**

CIK: **819255** | IRS No.: **133437739** | State of Incorpor.: **DE** | Fiscal Year End: **0630**  
Type: **8-K** | Act: **34** | File No.: **000-18711** | Film No.: **96620443**  
SIC: **5045** Computers & peripheral equipment & software

Mailing Address  
*7 PENN PLAZA STE 422  
7 PENN PLAZA STE 422  
NEW YORK NY 10001*

Business Address  
*7 PENN PLZ STE 422  
NEW YORK NY 10001  
2125631036*

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report: August 26, 1996

ACTRADE INTERNATIONAL, LTD.  
(Exact name of registrant as specified by its charter)

Delaware  
(State or other jurisdic-  
tion of incorporation)

0-18711  
(Commission File  
Number)

13-3437739  
(IRS Employer  
Identification  
Number)

7 Penn Plaza, Suite 422, New York, NY 10001  
(Address of principal executive offices)

Registrant's Telephone Number: (212) 563-1036

Former Name or Former Address If Changed Since Last Report

Item 5. Other Events

On August 22, 1996, at a Special Meeting of the Board of Directors of

Registrant, by the unanimous vote of all the Directors of Registrant, two additional persons were appointed to fill two existing vacancies on the Board of Directors. These person will serve until the next annual meeting of shareholders at which time the entire Board of Directors will come up for election by the Shareholders of the Registrant.

Following is a brief biography for each of the new Directors, neither of whom is otherwise affiliated with Registrant:

ROBERT E. FURSTNER, age 64, has been a senior level banking officer for over 25 years, having begun his banking career in 1968 as a Territory Assistant for the International Banking Division of Morgan Guaranty Trust Company in New York City. During his 5-year tenure at Morgan Guaranty Trust Co., Mr. Furstner was responsible for the administrative duties regarding the Bank's corporate and correspondent bank relationships in Germany, Switzerland, The Netherlands and Eastern Europe. Following his employment with Morgan Guaranty Trust Co., Mr. Furstner served a brief tenure (1973 - 1974) with Franklin National Bank in New York City where he continued in a similar capacity with Franklin's International Banking Department with his primary area of responsibility including Germany, Switzerland, Austria and the Benlux Countries. In 1974 Mr. Furstner joined European American Bank in New York City as Assistant Treasurer/Assistant Vice President (from 1974 - 1979) rising to the position of Vice President/Group Head which he held from 1979 until leaving European American Bank in 1987. His duties at European American Bank primarily involved international credit and bank operations. During his tenure Mr. Furstner was charged with the management of a geographical area comprising of the Great Britain, The Netherlands, the Nordic Countries, Eastern Europe, Yugoslavia and Israel. He was directly involved in export and project financing, both with and without Eximbank (the Export-Import Bank of The United States) participation and was actively involved in the implementation of the bank's lending strategies in order to reduce exposure in high risk countries. Mr. Furstner was also a participant in the re-scheduling of Polish, Romanian and Yugoslavian international debt. After 1987, until his retirement in late 1995, Mr. Furstner served with Banco Portugues do Atlantico, New York City Branch, where he was charged with implementing the bank's lending strategies for trade financing with special emphasis on promoting and selling EXIMBANK's CGF program in the Southern Hemisphere. Mr. Furstner was educated in The Netherlands and holds a European degree equivalent to a bachelors degree in business administration and foreign languages.

HARRY FRIEDMAN, age 69, is presently a management consultant and investment advisor for emerging companies seeking growth through venture capital financing and/or acquisitions. Mr. Freidman has also served on the board of directors for diverse companies over the years, including having been an advisor to the board of directors of Tofutti, Inc. a publicly held food company. Currently he holds a position as a Director of Princeton Capital, Inc., a publicly held investment banking firm which is a member of the National Association of Securities Dealers, Inc. Mr. Friedman teaches various courses at New York University on "Venture Capital," "Going Public"

