

Cook Inlet Check Delay is Explained

It was announced by President Ralph "Andy" Johnson of Cook Inlet Region, Inc. that a distribution of funds would not be made to the stockholders for an interim period of time.

"Problems common to those of Doyon Limited are affecting this region as well," Johnson said, referring to a recent news article.

At the present time there are over 6,000 stockholders registered to Cook Inlet Region, Inc. However the corporation is experiencing difficulties in identifying and locating existing stockholders. Incorrect mailing addresses, identifying custodians of minors and legal heirs of the deceased stockholders are common areas of concern.

To compound matters a recent temporary restraining order from the court prohibits a corporation from distributing funds to minors in the custody of the state. Corporations are awaiting a confidential list of enrollees affected by this action.

"For the protection of the Cook Inlet Region, Inc. stockholders, the decision has been made not to disburse any monies until the existing problems have been solved," Johnson concluded.

Anticipating the court action and enrollment difficulties, Cook Inlet Region's management recommended and the interim board concurred to invest the distribution monies in mid-December for the benefit of all stockholders. The stockholder's funds have been gaining interest on the average of 9% and are not scheduled for disbursement until mid-March. In the judgment of the board, the existing problems should be resolved by that time.

March 28th is the tentative date for the first annual stockholders meeting of the Cook Inlet Region, Inc. At that time the

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stockholders will elect a permanent board of directors. The region plans for capital disbursement with accumulated interest shortly after seating of the permanent board.