



Corporations hire firm to monitor bank case

Stebbins Native Corporation and King Island Native Corporation have announced that they have retained the firm Keane, Harper, Pearlman and Copeland to monitor and advise them about the litigation brought by Bering Straits Native Corporation against Alaska National Bank of the North to recover certain village trust funds previously held by that bank. They announced that if the litigation were to be successful the financial condition of the corporations would be substantially improved and that shareholder distribution would become practical. They cautioned that the litigation could continue over a number of years and that until the outcome of the litigation has been determined, substantial distributions to the shareholders could hurt the corporation.