

# Doyon, Limited declares \$10 December dividend

The Board of Directors of Doyon, Limited, meeting recently in Fairbanks, declared a one-time special distribution of \$10.00 per share to be paid on December 8, 1995. The dividend will be paid to approximately 14,000 shareholders. Approximately \$12 million will be paid to shareholders, said Rosemarie Maher of Northway, Chairman of the Board of Directors.

Most shareholders who own 100 shares of Doyon stock will receive \$1,000. Elders who were 65 years of age by December 31, 1992 will

receive \$2,000.

This is the third distribution that Doyon has made to shareholders from the proceeds of its Net Operating Loss sales. The first distribution of \$5.00 per share occurred in December 1988 and the second of \$10.00 per share occurred in December of 1991.

The decision came on the heels of a Special Meeting of Shareholders held on April 22, 1995, in which 58% of participating shareholders asked the Board of Directors to consider a \$50.00 per share dividend. Thirty six percent of

Doyon's shareholders did not register an opinion on the dividend in the April advisory vote.

"We believe that a \$10.00 per share distribution represents the best accommodation between the desire of most shareholders to maintain a strong corporation for the future and their desire of a more substantial dividend than has been paid over the past couple of years," said Morris Thompson, president and chief executive officer.

"The payment of a one-time \$10.00 per share distribution will enable Doyon to continue to seek

new job-creating investment opportunities as well as an active higher education scholarship program. Payment of a higher dividend would likely have required the curtailment of the educational scholarship program and would

have seriously limited new investment opportunities," said Maher.

With the \$10.00 per share distribution in December 1995, Doyon will have distributed over \$37 million to its shareholders since 1988.