

Pacific American Plans to Sell its Alaska Canneries; One Sold

Pacific American Corporation sold its Petersburg plant this spring to a local corporation and now proposes to sell its other four Alaska plants provided the stockholders approve.

This was reported in the Seattle Times. The multi-million dollar sale would be to Nick Bez's Peter Pan Seafoods, Inc. of Seattle.

Pacific American, a 66-year-old Bellingham firm changed its name in 1961 from Pacific American Fisheries, Inc. to Pacific American Corp. because of diversification into other product lines. The proposed sale would end many years of operation in Alaska of the largest independent salmon and Alaska King Crab meat canners in the nation.

Pacific American would retain its docks, cannery and warehouse in Bellingham but would sell its Alaskan properties at Dillingham, King Cove, Port Moller and on Shumagin Island.

There are salmon plants at all four sites and king crab plants at King Cove and Shumagin Is.