

St. Mary's shareholders approve New Native stock

ST. MARY'S — St. Mary's Native Corp. shareholders voted earlier this month unanimously in favor of an initial issuance of 300 shares of a new class of stock for Alaska Natives born after Dec. 18, 1971.

The action by the shareholders took place at the annual meeting Nov. 15-16. Shareholders approved an initial issuance of 300 shares of a new class of stock, called "New Natives Common Stock."

The shares would be issued to St. Mary's Yunerrait Corp. with the same dividend and voting rights as settlement common stock. The value of selected lands is not considered in

the calculation of the value of such stock.

St. Mary's Yunerrait Corp. was formed and established in 1986 as a nonprofit membership corporation and is a subsidiary of St. Mary's Native Corp. Membership is comprised of blood descendants of original enrolled shareholders of St. Mary's Native Corp. who could not qualify for enrollment to an Alaska Native Claims Settlement Act corporation after Dec. 18, 1971.

ANSCA included provisions for issuing stock only to Alaska Native alive at the time the act was passed.