

Buy out plans underway

"Negotiations are still underway," says a spokesman for KIC, the Kotzebue based village corporation, squelching rumors the proposed buy out of the Alaska Commercial Company (AC) retail store chain is stalled or scratched. KIC and UIC, the Barrow based village corporations have been meeting for months with AC's owners, the Community Economic Development Corp. (CEDC). "The KIC and UIC boards of directors don't want to divulge anything," says the high level official who requested anonymity. Comments by Perry Eaton, CEDC president and George Ahmaogak, UIC chairman were not available at press time.