

# Mallott named as Sealaska Chief Executive

JUNEAU — Sealaska Corporation Chairman of the Board Byron I. Mallott of Juneau has been appointed the Chief Executive Officer (CEO) of Sealaska Corporation.

Mallott's appointment by the Sealaska Corporation Board of Directors was effective Saturday, November 13. Mallott replaces former Sealaska Corporation President Michael H. Chittick, who resigned from the post effective Saturday, November 13.

"This change does not alter the stability of management or the business strength of Sealaska Corporation," Mallott said. "All other officers of the Corporation continue in their positions."

Mallott said that, "This action by the Board of Directors is part of an overall effort to strengthen our Corporation and to deal with the problems we are faced with."

Mallott said, "In 1981 Sealaska faced the negative im-

pacts of the canned salmon recall, a depressed export timber market, high interest rates, and continuing high foreign currency exchange rates. Many of these economic impacts continue into 1982 and Sealaska Corporation does not expect the profit performance in

1982 to be better than 1981.

"Sealaska Corporation has been involved in an intensive review of corporate operations," Mallott said, "and the Board of Directors is taking strong steps to address the financial losses which the Corporation will face again this

year."

"Mr. Chittick will be retained by Sealaska Corporation on a contractual basis for several months to work on specific continuing projects in order to ensure a smooth transition," Mallott said.

Mallott, 39, is one of the

original members of Sealaska Corporation's 18 member Board of Directors and has served as Chairman of the Board since 1976.

Mallott also serves on the Board of Directors of Alaska Airlines, BM Behrends Bank, and is a Trustee of the Alaska State Permanent Fund.