

# KIC declares distribution; most people to get \$175

KOTZEBUE — The Kikiktagruk Inupiat Corp. board of directors declared a cash distribution of \$1.75 per share at its July 10, monthly meeting, according to KIC officials.

In November 1982, the KIC board adopted a dividend policy stating that in profitable years the corporation is to distribute not less than half and not more than 75 percent of the profits to its shareholders.

For the fiscal year ending March 31, KIC showed profits of \$1.16 million.

This is the seventh cash disbursement made by KIC to its shareholders. The first was made Nov. 4, 1982. With this current distribution, KIC will have disbursed more than \$2.12 million within the last seven years.

KIC spokesmen said the future looks promising.

With the majority of KIC shareholders owning 100 shares of stock, checks will average \$175. More than \$350,000 will be disbursed this week.