

**Chapter 08. Securities**

**Article 3. Alaska Native Claims Act Corporations: Solicitation of Proxies.**

3 AAC 08.300 is deleted:

**3 AAC 08.300. Advertising and sales literature. Deleted** [RELOCATED TO 3 AAC 08.900].

**Editor's note:** As of Register \_\_\_\_\_ (\_\_\_\_\_ 2025), the regulations attorney deleted the obsolete text regarding relocation of the subject matter of former 3 AAC 08.300.

3 AAC 08.307 is repealed and readopted to read:

**3 AAC 08.307 Filing of proxy solicitation materials.** (a) An annual report, proxy, consent or authorization, proxy statement, or other material relating to proxy solicitation required to be filed with the administrator under AS 45.55.139 must be filed electronically in a format prescribed by the administrator. The filing must be similar in appearance to the material that is distributed to shareholders. Upon written request, the administrator may waive the electronic filing requirement and allow for an alternate filing method.

(b) An annual report, proxy, consent or authorization, proxy statement, or other material relating to proxy solicitation is filed under AS 45.55.139 when the administrator receives it, unless the administrator rejects it under (c) of this section.

(c) The administrator may reject a filing if it is not required to be filed under AS 45.55.139, contains personal information, or is illegible or corrupt. If a filing is rejected, it may be corrected and resubmitted to the administrator. In this subsection, "personal information" has the meaning given in AS 45.48.090.

(d) Material filed and accepted under AS 45.55.139 becomes a part of the records of the administrator and, unless the administrator designates it confidential, is available for public inspection. (Eff. 1/4/2013, Register 205; am \_\_\_\_/\_\_\_\_/\_\_\_\_\_, Register \_\_\_\_)

**Authority:** AS 45.55.139 AS 45.55.160 AS 45.55.950

3 AAC 08.310 is deleted:

**3 AAC 08.310. Exemptions. Deleted** [RELOCATED TO 3 AAC 08.910].

**Editor's note:** As of Register \_\_\_\_ (\_\_\_\_\_ 2025), the regulations attorney deleted the obsolete text regarding relocation of the subject matter of former 3 AAC 08.310.

3 AAC 08.320 is deleted:

**3 AAC 08.320. Filing, fees and forms. Deleted** [RELOCATED TO 3 AAC 08.920].

**Editor's note:** As of Register \_\_\_\_ (\_\_\_\_\_ 2025), the regulations attorney deleted the obsolete text regarding relocation of the subject matter of former 3 AAC 08.320.

3 AAC 08.322 is deleted:

**3 AAC 08.322. Hearings. Deleted** [RELOCATED TO 3 AAC 08.930].

**Editor's note:** As of Register \_\_\_\_ (\_\_\_\_\_ 2025), the regulations attorney deleted the obsolete text regarding relocation of the subject matter of former 3 AAC 08.322.

3 AAC 08.324 is deleted:

**3 AAC 08.324. Rulings, forms, and statements of policy. Deleted** [RELOCATED TO 3 AAC 08.940].

**Editor's note:** As of Register \_\_\_\_\_ (\_\_\_\_\_ 2025), the regulations attorney deleted the obsolete text regarding relocation of the subject matter of former 3 AAC 08.324.

3 AAC 08.330 is deleted:

**3 AAC 08.330. Definitions. Deleted** [RELOCATED TO 3 AAC 08.950].

**Editor's note:** As of Register \_\_\_\_\_ (\_\_\_\_\_ 2025), the regulations attorney deleted the obsolete text regarding relocation of the subject matter of former 3 AAC 08.330.

3 AAC 08.345(b)(1)(G) is repealed and readopted to read:

(G) any of the following events that occurred during the past 10 years:

- (i) voluntary or involuntary petition under a bankruptcy or insolvency law;
- (ii) appointment of a receiver;
- (iii) pending criminal proceedings, except for a traffic violation or other minor offense;
- (iv) conviction or plea of nolo contendere in a criminal proceeding, except for a traffic violation or other minor offense; or
- (v) the entry of a final judgment, order, or decree, not subsequently reversed or vacated, that the nominee or director engaged in an unethical or illegal business practice, violated a fiduciary duty, violated a securities law, or violated AS 45.55 (Alaska Native Claims Settlement Act Corporations Proxy Solicitations and Stock Act); and

(Eff. 1/4/81, Register 77; am 11/27/88, Register 108; am 11/3/2013, Register 208; am 3/20/2016,

Register \_\_\_\_\_, \_\_\_\_\_ 2025 COMMERCE, COMMUNITY, AND EC. DEV.

Register 217; Eff. \_\_\_\_/\_\_\_\_/\_\_\_\_\_, Register \_\_\_\_\_)

**Authority:** AS 45.55.138 AS 45.55.160 AS 45.55.950  
AS 45.55.139

3 AAC 08.355(4)(G) is repealed and readopted to read:

(G) any of the following events that occurred during the past 10 years:

- (i) voluntary or involuntary petition under a bankruptcy or insolvency law;
- (ii) appointment of a receiver;
- (iii) pending criminal proceedings except for except for a traffic violation or other minor offense
- (iv) conviction or plea of nolo contendere in a criminal proceeding, except for a traffic violation or other minor offense or
- (v) the entry of a final judgment, order, or decree, not subsequently reversed or vacated, that the nominee engaged in an unethical or illegal business practice, violated a fiduciary duty, violated a securities law, or violated AS 45.55 (Alaska Native Claims Settlement Act Corporations Proxy Solicitations and Stock Act);

(Eff. 1/4/81, Register 77; am 11/3/2013, Register 208; am 3/20/2016, Register 217; am

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_, Register \_\_\_\_\_)

**Authority:** AS 45.55.138 AS 45.55.160 AS 45.55.950  
AS 45.55.139

3 AAC 08.365(11) is amended to read:

(11) "participant"

(A) means the board and the corporation;

(B) means a nominee for whose election as director proxies are solicited;

(C) means a committee or group which solicits proxies or a member of the committee or group;

(D) means a person who finances, directly or indirectly, the solicitation of proxies, except a person who contributes not more than \$500 and who is not otherwise a participant;

(E) means a **proxyholder** [PERSON WHO SOLICITS PROXIES];

(F) **means a person who solicits proxies on behalf of a participant identified in (A) – (E);**

**(G)** does not include

(i) a person or organization retained or employed by a participant to solicit shareholders whose activities are limited to the performance of the person's duties in the course of employment;

(ii) a person who merely transmits proxy soliciting material or performs other ministerial or clerical duties;

(iii) a person employed by a participant in the capacity of attorney, accountant, or as an advertising, public relations, or financial adviser, whose activities are limited to the performance of the person's duties in the course of employment; or

(iv) a person regularly employed as an officer or employee of a

participant who is not otherwise a participant;

3 AAC 08.365(16) is repealed and readopted to read:

(16) “solicit” and “solicitation”

(A) mean

(i) a request to execute or not to execute, or to revoke a proxy; or

(ii) the distribution by a participant of a proxy or other

communication to shareholders under circumstances reasonably calculated to result in the procurement, withholding, or revocation of a proxy, including a communication that calls on shareholders to vote in a particular way;

(B) do not mean a communication by a shareholder other than a participant that states how the shareholder intends to vote, the reasons for the shareholder’s intention, or calling on shareholders to vote in a particular way.

(Eff. 1/4/81, Register 77; am 11/27/88, Register 108; am 1/4/2013, Register 205; am 11/3/2013, Register 208; am 3/20/2016, Register 217; am \_\_\_\_/\_\_\_\_/\_\_\_\_\_, Register \_\_\_\_)

**Authority:** AS 45.55.138 AS 45.55.160 AS 45.55.950  
AS 45.55.139

3 AAC 08.920(c) is repealed:

(c) Repealed \_\_\_\_/\_\_\_\_/\_\_\_\_\_.

(Eff. 2/20/72, Register 41; am 10/1/99, Register 151; am 4/19/2000, Register 154; am 4/20/2000, Register 154; am 1/4/2013, Register 205; am 3/4/2015, Register 213; am 1/17/2016, Register 216; am 3/20/2016, Register 217; am 11/26/2016, Register 220; am \_\_\_\_/\_\_\_\_/\_\_\_\_\_, Register

Register \_\_\_\_\_, \_\_\_\_\_ 2025 COMMERCE, COMMUNITY, AND EC. DEV.

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