

Steve Potter

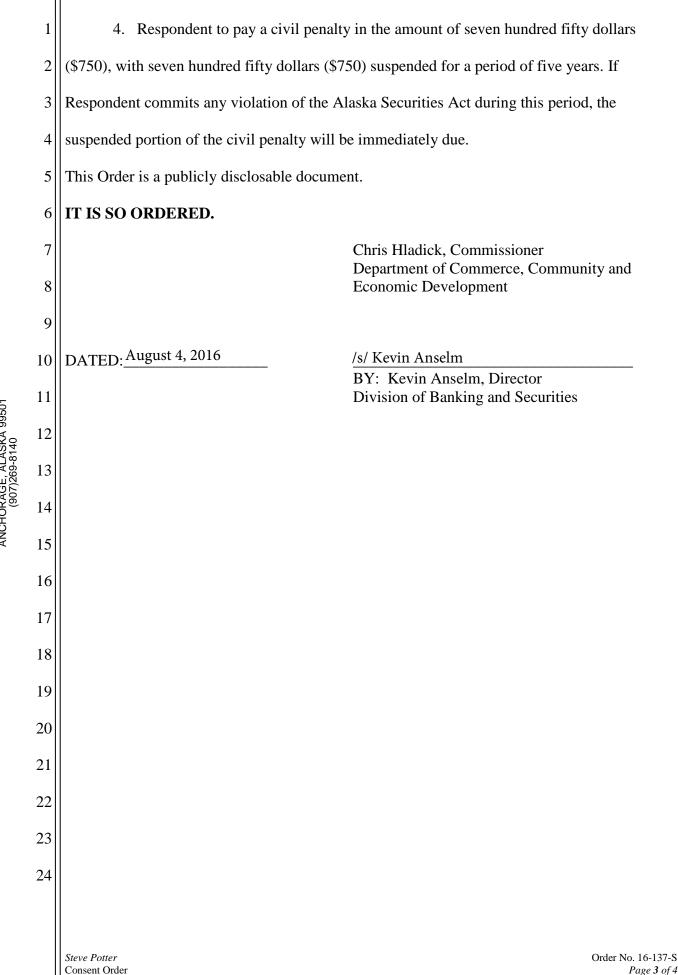
Consent Order

1	abuse, mistrust, and shame [discretionary proxy voting] has brought to [SNC]." The letter
2	was not filed with the Administrator.
3	5. Respondent admitted that he knew of no instances in which shareholders' voting
4	rights were being coerced.
5	6. BSNC continues to use discretionary proxy voting.
6	II. CONCLUSIONS OF LAW
7	1. Respondent is subject to the filing requirements of AS 45.55.139 because he is a
8	shareholder of SNC and SNC is subject to the filing requirements.
9	2. The February 4, 2016 letter to the editor of the Nome Nugget is a "proxy
10	solicitation" as defined in 3 AAC 08.365(16) because it is reasonably calculated to result in the
11	procurement, withholding, or revocation of a proxy.
12	3. Respondent violated AS 45.55.139 by failing to file the February 4, 2016 letter to
13	the editor with the Administrator.
14	4. Respondent violated 3 AAC 08.315(a) by materially misrepresenting that SNC's
15	board of directors coerced shareholders' voting rights and that BSNC had ended discretionary
16	proxy voting.
17	5. Respondent is subject to a civil penalty pursuant to AS 45.55.920(c) because he
18	violated AS 45.55.139 and 3 AAC 08.315(a).
19	III. ORDER
20	Pursuant to AS 45.55.920, and on the basis of the Findings of Fact and Conclusions of
21	Law, the Administrator ORDERS:
22	1. Respondent to CEASE AND DESIST from violating the Alaska Securities Act.
23	2. Respondent to comply with all provisions of the Alaska Securities Act, including
24	associated regulations.

STATE OF ALASKA DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT DIVISION OF BANKING AND SECURITIES 550 WEST SEVENTH AVENUE, SUITE 1850 ANCHORAGE, ALASKA 99501 (907)269-8140

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1	Consent to Entry of Order
2	I, Steve Potter, state that I have read the foregoing Order, that I am aware of the right
3	to a hearing and appeal in this matter and have waived the same.
4	I admit to the jurisdiction of the Department of Commerce, Community and
5	Economic Development, Division of Banking and Securities ("Department") and further
6	consent to entry of this Order by the Department as settlement of the issues contained in this
7	Order. I admit to violation of the Alaska Securities Act.
8	I understand that the Department reserves the right to take further actions to enforce
9	this Order or to take appropriate action upon discovery of other violations of the Alaska
10	Securities Act, and that I will fully comply with the terms and conditions of this Order, the
11	Alaska Securities Act and associated regulations.
12	I enter into this Order voluntarily and understand that this Order is a public document.
13	8/1/16 /s/ Steve Potter
14	Date Steve Potter
15	
16	SUBSCRIBED AND SWORN TO before me this $\frac{1 \text{ st}}{1 \text{ mass st}}$ day of $\frac{\text{August}}{1 \text{ st}}$ , $\frac{2016}{2016}$ at Ellensburg
17	
18	/s/ Jennifer Blanken Notary Public in and for Washington
19	Jennifer Blanken
20	Notary Printed Name My commission expires: 3/25/18
21	
22	
23	Contact Person: Leif Haugen
24	Securities Examiner (907) 269-8144
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