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Commissioner

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STATE OF ALASKA

PRESS RELEASE

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ALASKA DIVISION OF BANKING AND SECURITIES REMINDS REGULATED FIRMS OF CUSTOMER OBLIGATIONS AND INVESTORS ABOUT RISKS OF STOCK PRICE VOLATILITY

Thursday, February 4, 2021 (Anchorage) — Yesterday, the Alaska Division of Banking and Securities called on firms and other regulated entities to ensure that investor protection obligations are being met during recent price volatility in shares of certain publicly traded companies.

“Regulated entities have an obligation to their customers,” **said Tracy Reno, Interim Director of the Division of Banking and Securities.** “The Division of Banking and Securities will work with fellow regulators to ensure that investor protection, fairness and transparency are upheld in the public securities markets.”

Investors are cautioned to be aware of the risks associated with investing in publicly traded companies that are experiencing volatility. Investing in companies experiencing price volatility can be risky and investors should understand their risk tolerance when considering such investments.

Before making any financial decisions, ask questions and do research. Protect yourself by carefully evaluating the merits of each investment to ensure it matches your investment objectives and risk tolerance and consider consulting with a trusted investment professional before investing. Investors can contact the Division of Banking and Securities at (907) 269-8140 or securities@alaska.gov if they have additional questions.

Investors are encouraged to read Investor Alerts and Bulletins on the U.S. Securities and Exchange Commission’s website at <https://www.sec.gov/oiea/investor-alerts-and-bulletins/risks-short-term-trading-based-social-media-investor-alert>.

The Division of Banking and Securities is a division of the Department of Commerce, Community, and Economic Development tasked with protecting consumers in Alaska. For additional information about the division, visit www.commerce.alaska.gov/web/dbs/. For additional information about the Department of Commerce, Community, and Economic Development and its other agencies, please visit www.commerce.alaska.gov/web/

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