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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC
DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of:)	ORDER NO: 12-01146-S
)	
Qanirtuuq, Inc.)	ORDER TO CEASE AND DESIST
)	AND
)	CONSENT TO ORDER
)	
)	
Respondent.)	
)	

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (the Administrator), has conducted an investigation regarding Qanirtuuq, Inc. (Respondent), and has determined that Respondent violated a provision of AS 45.55 et seq. (the “Alaska Securities Act”) by failing to file annual reports and proxy materials as required under AS 45.55.139.

Respondent agrees that the Administrator has jurisdiction over this matter pursuant to the Alaska Securities Act.

Both the Administrator and the Respondent wish to resolve and settle this matter without a hearing. As evidenced by the authorized signature on this Order, Respondent consents to the entry of this Order. Respondent waives its right to a hearing under AS 45.55.920(d).

I. FACTS

1. Qanirtuuq, Inc., with a mailing address of P.O. Box 69, Quinhagak, Alaska 99655, is a corporation organized under the Alaska Native Claims Settlement Act

1 (ANCSA), 43 U.S.C. 1601 et seq. Respondent certified to the Division of Banking and
2 Securities (Division) in December 2011 that it has 500 or more shareholders and total
3 assets exceeding \$1,000,000.

4 2. Under AS 45.55.139, ANCSA corporations with total assets exceeding
5 \$1,000,000 and 500 or more shareholders must file with the Division all annual reports,
6 proxies, consents or authorizations, proxy statements, or other proxy solicitations
7 distributed to 30 or more Alaska resident shareholders concurrently with distribution of
8 those materials to shareholders.

9 3. In 2011 and 2012 Respondent did not file its annual report and proxy materials
10 concurrently with the distribution of those materials to its shareholders.

11 4. Respondent delegated the task of filing its annual report and proxy materials to
12 the professionals it hired, and relied upon those professionals to file the materials as
13 required. Respondent has subsequently developed new procedures to verify proper and
14 timely filing.

15 5. By November 2, 2012, the Division received the last of the missing filings from
16 the Respondent and now has all of the 2011 and 2012 materials.

17 **II. CONCLUSIONS OF LAW**

18 1. Respondent is subject to the filing requirements of AS 45.55.139.

19 2. Respondent violated AS 45.55.139 by not filing its annual reports or proxy
20 materials in 2011 and 2012 concurrently with the distribution of those materials to its
21 shareholders.

22 **III. ORDER**

23 The Administrator, pursuant to AS 45.55.920 hereby ORDERS Qanirtuuq, Inc. to:
24

- 1 1. Cease and desist failing to timely file annual reports and proxy materials with
2 the Division;
- 3 2. Comply with all provisions of the Alaska Securities Act, including associated
4 regulations.

5 Respondent is hereby put on notice that any future violations of the Alaska
6 Securities Act by failing to timely file annual reports and proxy statements may be
7 considered knowing or intentional violations and may be subject to penalties listed in
8 AS 45.55.920(b).

9 **IT IS SO ORDERED.**

10 SUSAN BELL, Commissioner
11 Department of Commerce, Community and Economic Development

12
13 June 6, 2013

14 Date

/s/ Kevin Anselm for

Lorie L. Hovanec, Director
Division of Banking and Securities

15
16 Corporate Consent to Entry of Order

17
18 I, Mary J. Hill state that I am the Chairperson Board of Qanirtuuq, Inc. that I am
19 authorized to act on its behalf; that I have read the foregoing Order and that I know and
20 fully understand the Order contents; that Qanirtuuq, Inc. has been represented by
21 counsel in this matter; that Qanirtuuq, Inc. and I have been advised of the right to a
22 hearing; that Qanirtuuq, Inc. voluntarily and without any force or duress, consents to
23 the entry of this Order, expressly waiving any right to a hearing in this matter; that
24

1 Qanirtuuq, Inc. understands that the Administrator reserves the right to take further
2 actions to enforce this Order or to take appropriate action upon discovery of other
3 violations of the Alaska Securities Act, and that Qanirtuuq, Inc. will fully comply with
4 the terms and conditions stated herein.

5 //

6 //

7 Qanirtuuq, Inc. understands that this Order is a public document.

8 May 7, 2013 /s/ Mary J. Hill
9 Date Qanirtuuq, Inc.
10 Name Mary J. Hill
11 Title Chair Person

12 SUBSCRIBED AND SWORN TO before me this 7th day of May, 2013 at Quinhagak,
13 Alaska.

14 /s/ Emma D. Grant
15 Notary Public in and for Alaska
16 Emma D. Grant
17 Notary Printed Name
18 My commission expires: 11/12/2013

19
20 Approved as to Form:

21 /s/ Samuel J. Fortier
22 Samuel J. Fortier
23 Fortier & Mikko, PC

24

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES
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