

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

IN THE MATTER OF: ) ORDER NO. 22-21-S  
Raven Sheldon ) ORDER VOIDING PROXIES  
AND  
Respondent. ) CONSENT TO ORDER

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Administrator”), has conducted an investigation into certain activities of Raven Sheldon (“Respondent”), and has determined that Respondent violated certain provisions of the Alaska Native Claims Settlement Act Corporations Proxy Solicitation and Stock Act, Alaska Statute (AS) 45.55 et seq (“ANCSA Corporations Proxy Solicitations Act”).

Respondent agrees that the Administrator has jurisdiction over Respondent and these matters pursuant to the ANCSA Corporations Proxy Solicitations Act.

Respondent wishes to resolve and settle this matter with the Administrator. As evidenced by the authorized signature on this Order, Respondent consents to the entry of this Order based on the Conclusions of Law and Order. Respondent waives his right to appeal under AS 45.55.920(d).

**I. FINDINGS OF FACT**

1. Respondent is a shareholder of NANA Regional Corporation, Inc. (“NANA”).
2. NANA is organized pursuant to the Alaska Native Claims Settlement Act

1 (“ANCSA”), 43 U.S.C. 1601 et seq.

2 3. NANA has certified to the Administrator that it has more than 500 shareholders  
3 and total assets exceeding \$1,000,000.

4 4. On or about November 23, 2021, the Village of Selawick nominated Respondent  
5 as candidate for NANA’s Board of Directors. Since that date, Respondent maintained a  
6 Facebook page entitled “Vote Raven”, where he posted proxy solicitations.

7 5. Respondent did not file his disclosures or his proxy solicitations with the  
8 Administrator.

9 6. On March 22, 2022, Respondent filed disclosures with the Administrator for the  
10 first time. Respondent was initially unfamiliar with the regulations governing proxy  
11 solicitations, but is now cooperating with the Administrator in complying with them.

## 12 II. CONCLUSIONS OF LAW

13 1. Respondent is subject to the filing requirements of AS 45.55.139 because he is a  
14 shareholder of NANA and NANA is subject to the filing requirements.

15 2. Respondent violated AS 45.55.139 and 3 AAC 08.312 by posting material relating  
16 to proxy solicitation on his Facebook page without also filing those materials with the  
17 Administrator.

18 3. Respondent violated 3 AAC 08.355 by failing to file required disclosures with the  
19 Administrator.

## 20 III. ORDER

21 Pursuant to AS 45.55.920, and on the basis of the Findings of Fact and Conclusions of  
22 Law, the Administrator ORDERS:

23 1. Respondent to comply with all provisions of the ANCSA Corporations Proxy  
24 Solicitation and Stock Act and associated regulations.

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2. The proxies solicited by Respondent before March 22, 2022 for NANA’s March 26, 2022 meeting are void, but may be counted for quorum purposes.

This Order is a publicly disclosable document.

**IT IS SO ORDERED.**

Julie Sande, Commissioner  
Department of Commerce, Community and  
Economic Development

DATED: 3/23/22

/s/ Robert H. Schmidt  
BY: Robert H. Schmidt, Director  
Division of Banking and Securities

1 **Consent to Entry of Order**

2 I, Raven Sheldon, 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 agree the Department of Commerce, Community and Economic Development, Division  
5 of Banking and Securities (“Department”) has jurisdiction over this matter and further consent to  
6 entry of this Order by the Department as settlement of the issues contained in this Order. I did not  
7 file proxy solicitations with the Administrator as required by the Alaska Native Claims  
8 Settlement Act Corporations Proxy Solicitation and Stock Act (the “Act”).

9 I understand that the Department reserves the right to take further actions to enforce this  
10 Order or to take appropriate action upon discovery of other violations of the Act, and that I will  
11 fully comply with the terms and conditions of this Order, the Act and associated regulations.

12 I enter into this Order voluntarily and understand that this Order is a public document.

13 3/23/22 /s/ Raven Sheldon  
14 Date Raven Sheldon

15 SUBSCRIBED AND SWORN TO before me this 23rd day of March, 2022 at  
16 Selawick, AK.

17 /s/ Esther Sheldon  
18 Notary Public in and for Alaska

19 Esther Sheldon  
20 Notary Printed Name  
My commission expires: June 1, 2025

21 Contact Person:  
22 Leif Haugen  
23 Financial Examiner 4  
24 (907) 269-8144

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