



STATE OF ALASKA
DEPARTMENT OF
COMMERCE
COMMUNITY AND
ECONOMIC DEVELOPMENT

Division of Banking and Securities

Sarah Palin, Governor
Emil Notti, Commissioner

FOR IMMEDIATE RELEASE

Contact: Roger W. Prince (907) 269-8144

State Securities Regulator Addresses Filing Procedures

Anchorage, AK (March 16, 2009): The Alaska Division of Banking and Securities – Securities Section is addressing changes to the filing process of Regulation D forms. The U.S. Securities and Exchange Commission (SEC), pursuant to the federal Securities Act of 1933, allows for the streamlined filing process for exemptions from federal securities registration for certain defined offers and sales of securities. Regulation D provides three registration exemptions contained in Rule 504, Rule 505 and Rule 506. The corresponding exemptions under the Alaska Securities Law are provided in Alaska Statute AS 45.55.110, and additionally covered in Alaska Administrative Code 3 AAC 08.500 -540.

The filing documents provided to investors must meet specific federal and state disclosure requirements. The format for the disclosure documents requires a substantial amount of specific information to allow prospective investors the ability to make an informed decision. In addition, an offeror cannot advertise or attempt general solicitation of investors under these exemptions, and must inform potential investors of any resale restrictions.

NOTE: EFFECTIVE MARCH 16, 2009, THE SEC REQUIRES ALL FORM D FILING TO BE ELECTRONICALLY FILED WITH THEM THROUGH THEIR EDGAR FILING SYTEM. NO PAPER FILINGS OF FORM D WILL BE PERMITTED BY THE SEC AFTER MARCH 15, 2009. THE WEBLINK FOR FILING ONLINE IS <https://www.filermanagement.edgarfiling.sec.gov/>.

EFFECTIVE, MARCH 16, 2009, THE ALASKA SECURITIES SECTION WILL ACCEPT A PAPER COPY OF THE ELECTRONIC VERSION OF FORM D THAT HAS BEEN FILED WITH THE SEC. IN ADDITION TO THE COPY OF THE FORM D, A FILER WILL NEED TO PROVIDE A COPY OF FORM U-2, A COVER LETTER STATING THE FIRST SALE IN ALASKA, AND PAYMENT OF THE FEE UNDER 3 AAC 08.920(a)(3). UNDER 3 AAC 08.506, A FILING MUST BE SUBMITTED WITHIN 15 DAYS OF THE FIRST SALE IN THE STATE.

If you have any questions or need assistance, please contact Shannon Nye at (907) 465-6339, or Sandy Fleek at (907) 465-5450.

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