



# Shareholder

A bimonthly newsletter from Sealaska Corporation

## Sealaska Tells its Extraordinary Story

Sealaska recently implemented two research surveys, one for our shareholders and one for the general community in Southeast Alaska. Sealaska received valuable insight from both groups. The survey responses show where we have been successful at conveying how Native values shape Sealaska and where we need to focus future efforts. Results from both surveys are displayed in this special edition of the newsletter.

Part of Sealaska's success is the daily weaving of business with culture. Over the next year, Sealaska will feature stories and interviews of people who exemplify Native values. Two of these values are detailed below.

### *Haa Aaní ~ Our Land*

The land has sustained indigenous people of Southeast for thousands of years. *Haa Aaní* instills the value of cherishing the land while also making use of it. As a Native Corporation, Sealaska is responsible for managing hundreds of thousands of acres of land on behalf of our shareholders. We are also dedicated to securing our final land entitlement under ANCSA and preserving our sacred sites.

Sealaska uses environmental research with traditional methods to ensure the health of young forests and maximize their value for the future. Harvest activities include tree planting, pre-commercial thinning, fertilization, pruning, aerial seeding and timber stand improvement.

*Haa Aaní* guides us to manage lands in the best interest of the natural habitat as well. Deer, bears, eagles and fish streams are all carefully considered and monitored as part of our land management.

### *Haa Latseen ~ Our Strength*

Sealaska's strength can be measured in culture, membership, financial resources and leadership. The financial strength of Sealaska contributes to programs and events that uphold communities and culture, particularly Sealaska Heritage Institute. In 2008, the Corporation contributed \$1,000,000 to cultural programs including scholarships, Celebration and SHI.

The strength of the Corporation can also be measured in numbers—nearly 20,000 tribal member shareholders will ensure the strength of Sealaska into the future.

*Haa Latseen* also speaks to our strength in leadership. Sealaska has a diverse and experienced board and

**WEAVING BUSINESS & CULTURE**  
Success built on the foundation of Native values

"Sealaska's financial strength allows it to sponsor events that benefit our culture and communities like Celebration 2008."

VICKI SOBOLEFF  
Raven, Yaahk'Luasus (Brown Bear House)  
Sealaska shareholder  
Headquarters controller

**HAA LATSEEN**  
OUR STRENGTH

Vicki is one of many Sealaska staff who embody the Native tradition of *Haa Latseen*, Our Strength. She lives her life in balance between self and others, between modern workday demands and the traditions of centuries. Her strength and leadership contribute to success, for Sealaska and for the hundreds of children she has mentored.

Sealaska is a Native Corporation and land steward weaving business with culture for the benefit of our tribal member shareholders and the communities in Southeast Alaska.

Learn our extraordinary story at [www.sealaska.com](http://www.sealaska.com).

management team leading the Corporation. Sealaska's commitment to educational scholarships and internship programs for shareholders and descendants promises to build strong leaders for the future.

We will be using the values above along with Haida and Tsimshian phrases to drive our communications. Visit [www.sealaska.com](http://www.sealaska.com) to view stories from our shareholders and partners in the community.

**WEAVING BUSINESS & CULTURE**  
Success built on the foundation of Native values

"Sealaska balances business needs with the future of the land around us. Its reforestation program is a vital element in sustainable and healthy forests."

CAL RICHERT  
Eagle, Egegik (Kikisnooi)  
Sealaska shareholder  
Natural Resources controller

**HAA AANI**  
OUR LAND

Like all of us at Sealaska, Cal understands the importance of the Native value *Haa Aaní*, or Our Land. It guides us to both cherish and utilize the land and we are dedicated to upholding this value.

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Learn our extraordinary story at [www.sealaska.com](http://www.sealaska.com).

## Stay Connected to Sealaska!

Join our eNews Network and be the first to know about distributions, Sealaska news and job openings. Sign up at [www.sealaska.com](http://www.sealaska.com).



# Letter from Corporate Communications

Todd P. Antioquia, Director of Corporate Communications



Todd P. Antioquia, Communications Director

Dear shareholders,

A favorite interest of mine is opinion research, specifically shareholder opinion. With our tribal member shareholder base approaching 20,000 we have increasingly diverse and engaged shareholders with views, ideas and concerns that contribute to how Sealaska conducts business.

The Board Shareholder Relations Committee recently called for a shareholder and general Southeast

population survey to be conducted, and results are highlighted throughout this special *Shareholder* edition. Committee Chair Dr. Rosita Worl said of the survey results, "I am pleased to learn about the extent of support Sealaska has from shareholders and from the general population, but there are many areas where we must improve."

After critical analysis of the survey results, management was instructed to revise the structure and type of information that was distributed to shareholders at the recent Juneau Shareholder Informational Fair (see below). This is just one of many ways the information from the survey will be utilized to better serve shareholders in the future.

"I found it interesting our newest shareholders' values align very closely with long-time shareholders," Sealaska President and CEO Chris E. McNeil, Jr. told me. "Where there is divergence is in the way newer shareholders receive information and it is clear we need to continue to embrace web-based technologies to share news about Sealaska."

"We have a responsibility of passing our legacy and history of our culture and ANCSA to the next generation and this survey proves they are eager to learn about Sealaska."

Sealaska is committed to using available technology to help share the beauty and depth of the culture in Southeast. Over the next year you will notice new approaches to our *Shareholder* newsletters, increased use of multi-media in our websites and more frequent distribution of our eNewsletters.

I am excited about this evolution in our communications but it can only be successful with your help. Comprehensive surveys are conducted every two to four years, but there are other opportunities to share your opinion with Sealaska:

- **Email the Corporation** at [webmaster@sealaska.com](mailto:webmaster@sealaska.com). The communications team will answer your questions or route them to the appropriate department for a reply.
- **Call the shareholder toll-free line** at 1.800.848.5921. The survey indicated many shareholders utilize this service and we will expand information on the toll-free line throughout the year.
- **Join the eNews Network**, Sealaska's monthly electronic publication distributed via email with timely information about Sealaska activities and links to additional information, informal surveys and more.

I would like to thank the 700 individuals who took the time to participate in the telephone survey. I would also like to extend our appreciation to the shareholders who call, write, email and participate in shareholder community meetings. By sharing your opinion, comments, ideas and concerns you are an active participant in strengthening Sealaska for the future.

Sincerely,

Todd P. Antioquia

## Juneau Information Fair Draws over 200

Sealaska's Shareholder Information Fair on Nov. 25 drew more than 200 shareholders and offered information on the Corporation, Sealaska Heritage Institute and other Native organizations.

Information distributed at the Juneau fair was based on the recent shareholder survey, which showed shareholders are most interested in learning about the Southeast economy, Haa Aani Legislation, the elder amendment, and Sealaska Heritage Institute.

**State of the Economy**—Sealaska's investment portfolios experienced significant losses, though diversification and careful management helped mitigate the impact.

**Haa Aani Legislation**—The federal legislation seeks to finalize Sealaska's ANCSA land entitlement. The bill would make available to Sealaska up to 85,000 remaining acres of land entitlement under ANCSA.

**Elder Amendment**—A technical ANCSA amendment has received presidential signature to allow for issuance of Elders' stock if a majority of shareholders approve.

**Sealaska Heritage Institute**—Founded in 1980 to help preserve Tlingit, Haida and Tsimshian language and cultures, SHI's programs and uses of technology have set the bar among Native heritage organizations nationwide.

Additional information and photos from the fair are available at [www.sealaska.com](http://www.sealaska.com).



Shareholders chat with Sealaska management at the Juneau information fair.



## Surveys Highlight Positive Perceptions of the Corporation

Sealaska is a positive force in the community and a responsible steward of Native lands, according to two new opinion research surveys conducted for the Corporation in late summer and fall 2008.

The surveys sought to assess awareness and attitudes about the Corporation among shareholders and residents of Southeast Alaska. In addition, Sealaska reviewed feedback about its communications and the economic future of Southeast Alaska. Both studies were conducted by Sealaska's longtime, trusted research advisor Davis, Hibbitts & Midghall, Inc.

The last time Sealaska conducted a comprehensive opinion survey in the general Southeast population was 1989. This was also the first time new descendant shareholders have been polled since the vote to enroll them in 2007. Both surveys showed strongly positive opinions of Sealaska. In fact, 67 percent of shareholders and 71 percent of the general public view Sealaska favorably.

In the shareholder survey, performance ratings were higher on every Sealaska program and service this year compared to previous research studies. The areas with the most positive gains were helping shareholders preserve their heritage, paying dividends, telling shareholders what the company is doing and protecting Native land.

The surveys also showed support for environmentally sustainable practices to promote jobs and economic growth.

The survey results will be used to help shape the Corporation's strategic goals moving forward, said Chris E. McNeil, Jr., president and CEO of Sealaska.

**75%** of new shareholders feel positively about Sealaska

**71%** of shareholders think Sealaska is doing a good job helping them to preserve their heritage

**70%** of shareholders agree that Sealaska should emphasize environmental values in its management of forestlands

"Sealaska recognizes that in this time of economic turmoil, it is more critical than ever to make sound fiscal decisions that also support our Native values," he said.

"These surveys tell us what is most important to shareholders and Southeast residents and will help us determine the best ways to promote economic development and stability in the region and beyond."

For additional survey results, turn to pages 4-7 or visit [www.sealaska.com](http://www.sealaska.com).

## New Generation Shows Optimistic Outlook

A new survey shows that shareholders—particularly younger ones—feel positively about Sealaska and the programs and services it provides.

Conducted in October and November 2008, the survey polled a representative sample of 300 shareholders and 150 newly enrolled shareholders. Almost all of the new shareholders are descendants who enrolled in the Corporation after the 2007 vote to enroll them. The survey was the first time they have been polled since then.

The survey found that opinions of Sealaska differed notably by age, with 79 percent of 18- to 34-year-olds saying they felt very or somewhat positive about the Corporation, compared with 58 to 66 percent of older shareholders.

The survey also found that shareholders were more positive about Sealaska programs and services than in previous years—for example, 71 percent of respondents think Sealaska is doing a good job of helping shareholders preserve their heritage, compared with 44 percent in a 2005 survey.

Funding for education was named by respondents as the most important thing Sealaska can do for shareholders, and among

the younger descendant group, keeping them informed was also considered a top priority.

While new shareholders gave Sealaska high performance ratings, they understandably lacked knowledge about some aspects of the Corporation. This finding raises questions for Sealaska about how to best communicate with shareholders whose preferred ways of accessing information differ greatly by age. Descendants use the Internet for information about Sealaska 11 percent more than the larger sample of shareholders. And only 36 percent of descendants read every issue of the *Shareholder* newsletter, compared with 60 percent of the representative shareholder base.

"We will be using the survey results to help us determine how to keep our shareholders informed," said Todd Antiquoia, Sealaska's director of corporate communications.

"We're encouraged by the level of interest in Sealaska indicated by the survey, and want to ensure we engage both original shareholders and our next generation of leaders," he said.

View the shareholder survey results on pages 4 and 5, and at [www.sealaska.com](http://www.sealaska.com).

# Shareholders Tell the Corporation What

During October and November, a random telephone survey of 300 Sealaska shareholders was conducted to learn about their opinions of the Corporation and the future of Southeast Alaska. Respondents included a representative sample of Sealaska's shareholders, including newly enrolled descendants and Leftouts.

Additional new shareholders were also surveyed to get a large enough sample (150) to represent newly enrolled descendant shareholders as a whole. Shareholders who were not randomly contacted had the option of taking the survey online or in print form.

Quotas were established for age, gender and area of residence based on the total population of Sealaska shareholders to ensure an accurate sample.

Less than half of respondents lived in Southeast Alaska (43 percent) and another 11 percent lived in broader Alaska, while 23 percent lived

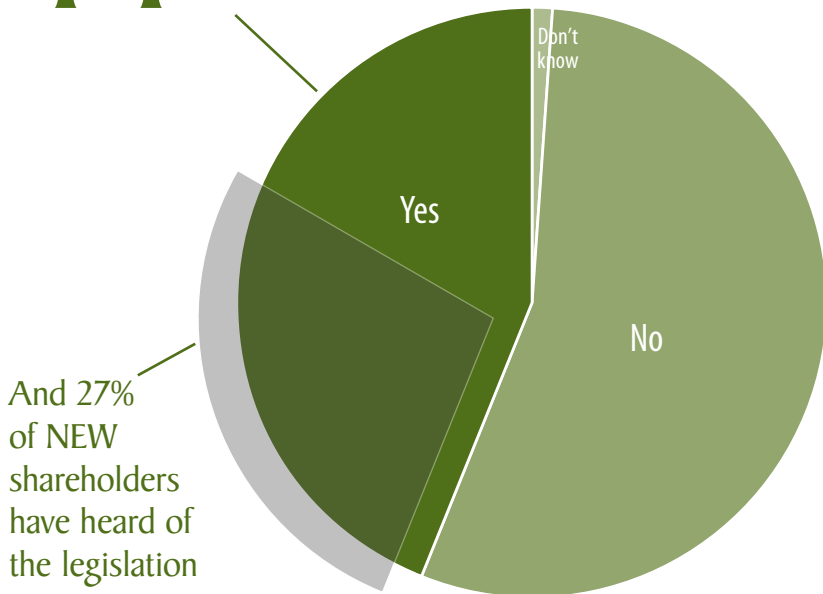
in the Seattle area or elsewhere in Washington state, and another 23 percent lived in other states or countries. Of the newly enrolled descendants, more than 90 percent were between ages 18 and 34. In the larger shareholder group, 27 percent were between ages 18 and 34, 60 percent were between 35 and 64, and 13 percent were over age 65.

Throughout the survey results reported here, ALL shareholders refers to the original representative sample of 300 respondents and NEW shareholders refers to the 150 newly enrolled descendant and Leftout shareholders.

*Disclaimer: please note that some calculations may not add up to 100 percent. This is primarily due to mathematical rounding, as well as respondents not answering a question or responding "don't know." We have left some of these figures out since they are not measurably significant.*

*Haa Aaní* legislation is not highly known to shareholders.

**44%** of ALL Shareholders have heard of our *Haa Aaní* land legislation



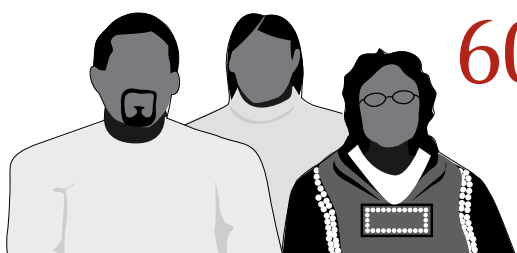
Shareholders want both profits and social responsibility

Is it more important for Sealaska to maximize profits or be socially responsible?

**29%** of shareholders are in strong favor of being socially responsible

**60%** favor a balanced approach

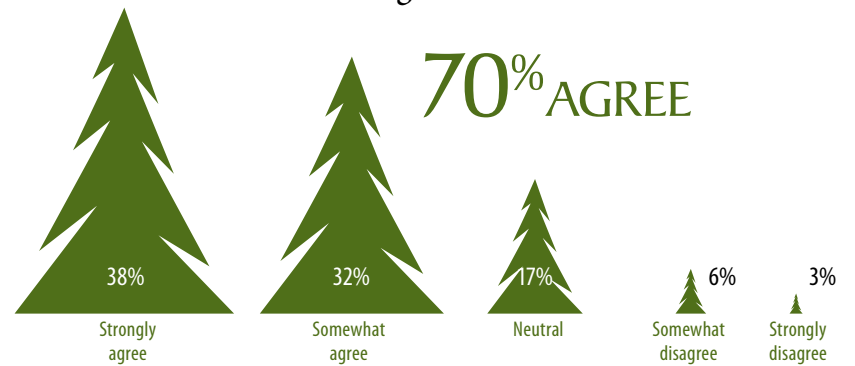
**11%** prefer profit maximization



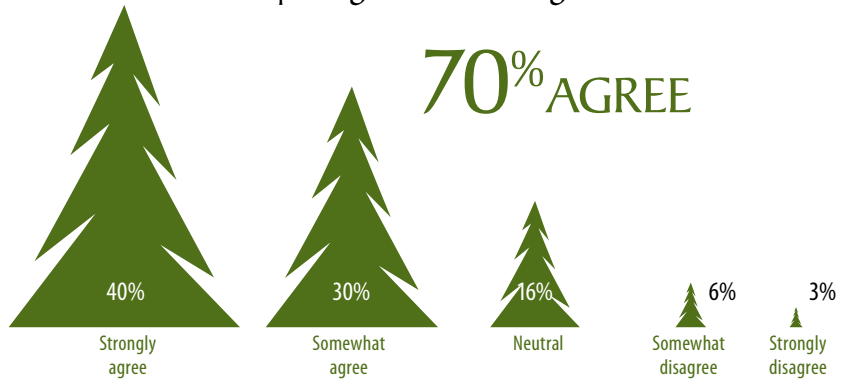
## OUR NATIVE LANDS

Shareholders agree on environmental issues.

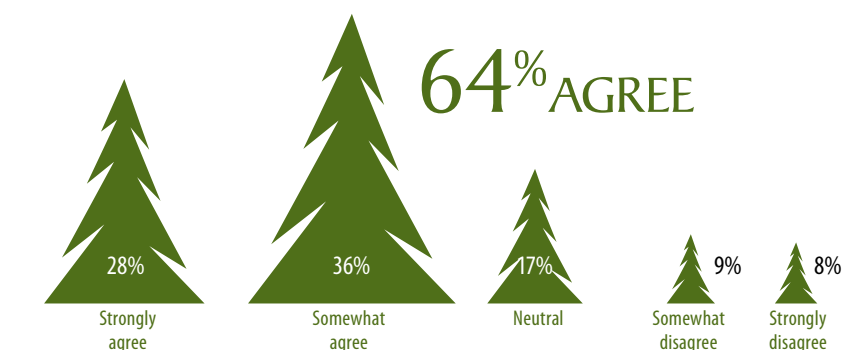
It is more important for Sealaska to emphasize environmental values than economic values in the management of forestland.



Sealaska should invest in practices that maximize profit on future timber harvests, such as basal pruning and tree thinning.



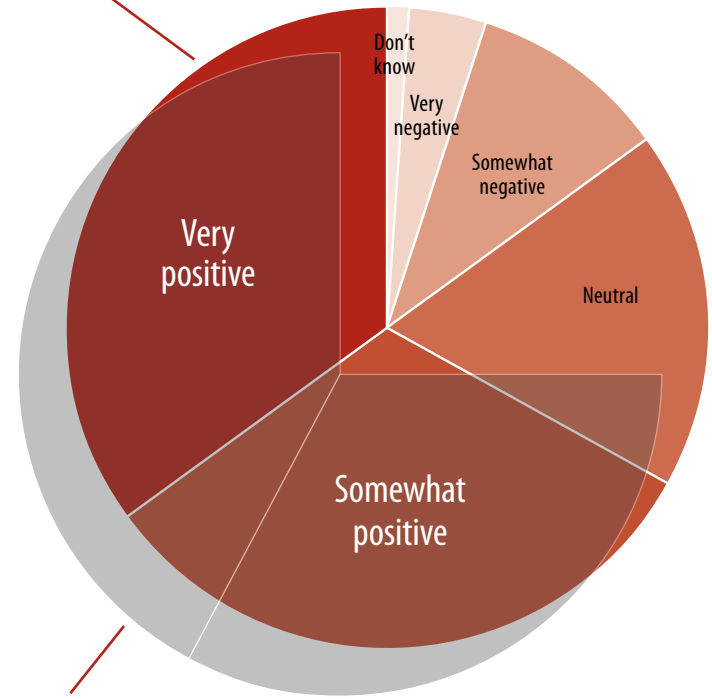
Sealaska should harvest timber from its Native forestlands.



# They're Thinking

Shareholders give Sealaska a positive rating.

**67%** of ALL shareholders feel positively toward Sealaska



**75%** of NEW shareholders feel positively toward Sealaska

## What are the most important Sealaska Heritage programs?

- Providing scholarships
- Native language revitalization
- Preserving cultural objects and materials



Sealaska Heritage Institute brings scholarships, language and culture

Did you know Sealaska has a nonprofit arm—Sealaska Heritage Institute—that seeks to perpetuate and enhance our Tlingit, Haida and Tsimshian cultures through a range of educational and cultural programs, including:

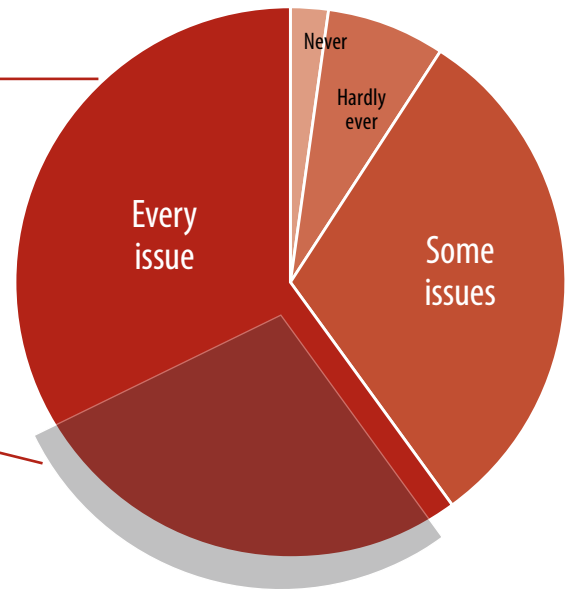
- Scholarships
- Native language resources and revitalization
- Cultural object preservation
- Biennial cultural festival, Celebration
- Youth leadership and culture camps

Learn more about SHI at [www.sealaskaheritage.org](http://www.sealaskaheritage.org).

## Shareholders tell us how they get news about Sealaska

Descendants get their information about Sealaska online and the majority of shareholders read the newsletter.

**60%** of ALL shareholders read every issue of the *Shareholder*



**36%** of NEW shareholders read every issue of the *Shareholder*

### Aside from the newsletter, how do you stay connected to Sealaska?

	ALL	NEW
Website/eNewsletter/Internet	44%	55%
Word of mouth	42%	47%
Mailings from Sealaska	38%	25%
Annual report	25%	13%
Annual shareholder meeting	15%	8%

**11%** more NEW shareholders get their information from online sources.

**LEARN MORE:** You can find additional survey results at [www.sealaska.com](http://www.sealaska.com).

# Survey Shows Southeast Residents Have

Six hundred randomly selected Southeast Alaska residents were surveyed by telephone in September 2008. Residents were asked about their perceptions of Sealaska and their opinions on the current and future status of Southeast Alaska.

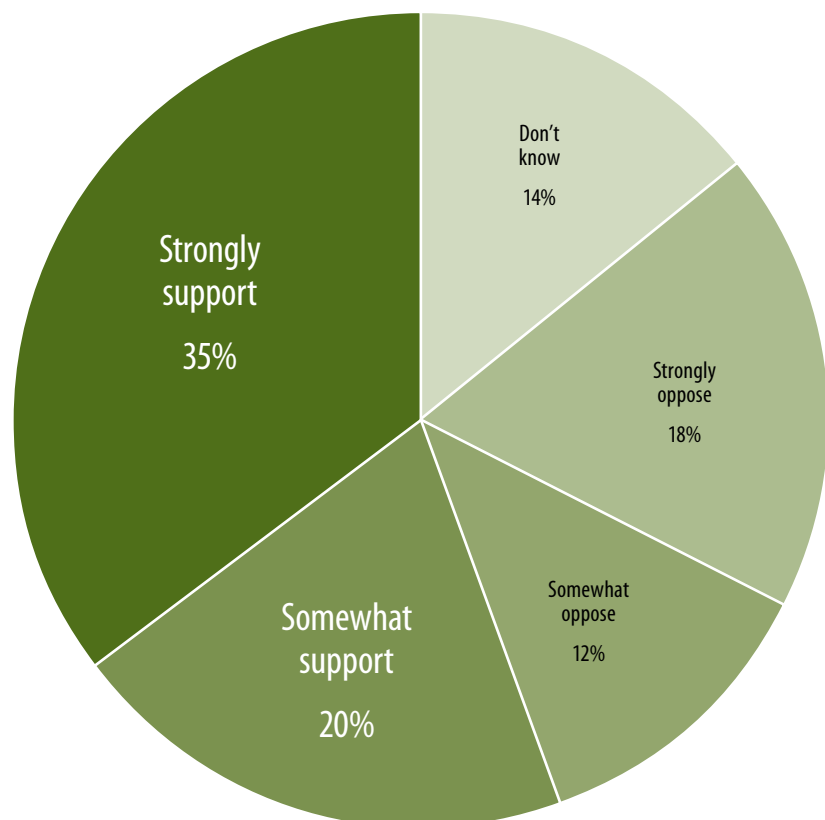
Eighty-six percent of residents surveyed were not Sealaska shareholders, 11 percent were shareholders and two percent were descendants. The majority of respondents have lived in Southeast Alaska for more than 10 years, with 64 percent as residents of more than 20 years. The highest percentage (29 percent) were between 45 and 54 years old. Nearly all respondents surveyed were not employed by Sealaska or its subsidiary operations (95 percent). Southeast respondents were primarily from Juneau/Douglas (42 percent), Sitka (12 percent) and Ketchikan (10 percent).

Overall, those surveyed responded favorably to Sealaska. More than 60 percent agreed that Sealaska is a good corporate citizen and supports communities where it conducts business. Many also responded positively when asked about the likelihood and desirability of environmental protection in the Southeast, and of those who had heard of our *Haa Aanii* land legislation, more than half supported it.

*Disclaimer: please note that some calculations may not add up to 100 percent. This is primarily due to mathematical rounding, as well as respondents not answering a question or responding "don't know." We have left some of these figures out since they are not measurably significant.*

Half of Southeast respondents have heard of our *Haa Aanii* legislation.

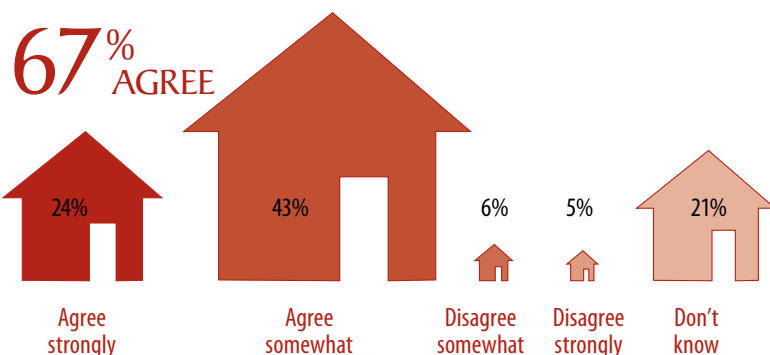
And **55%** support it.



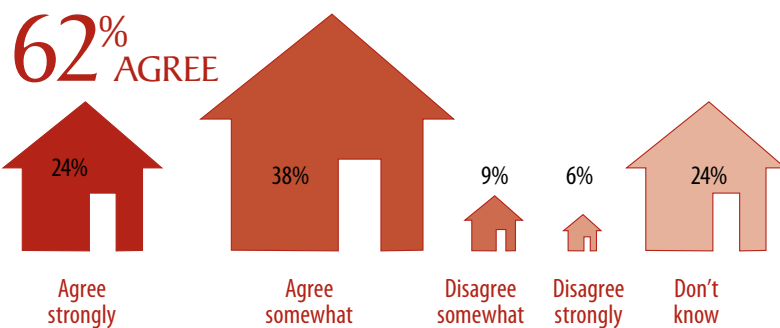
## IN OUR COMMUNITY

Sealaska: good for communities, good for the economy

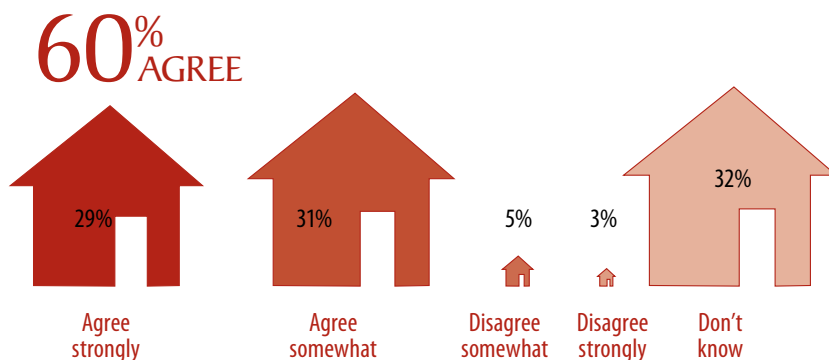
Sealaska supports the communities in which it does business.



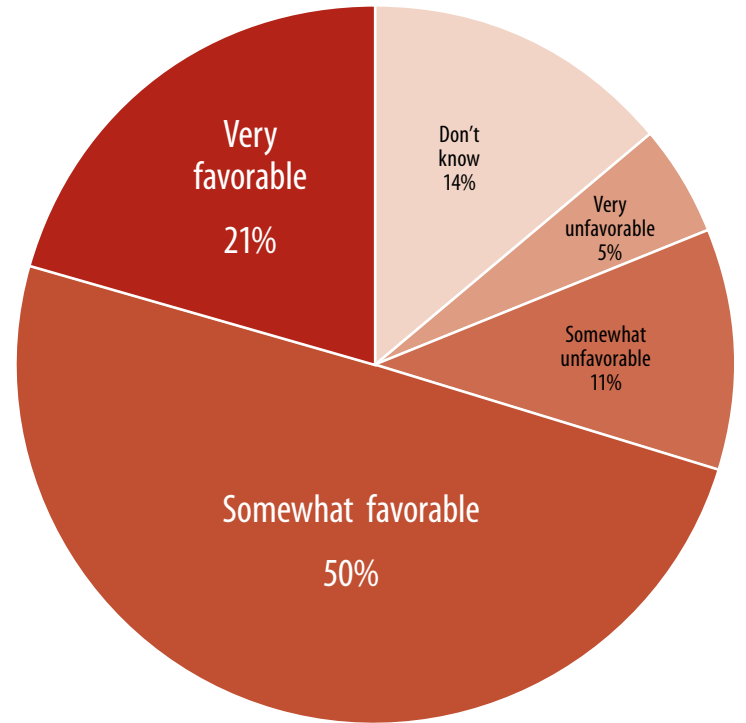
Sealaska is a good corporate citizen in my community.



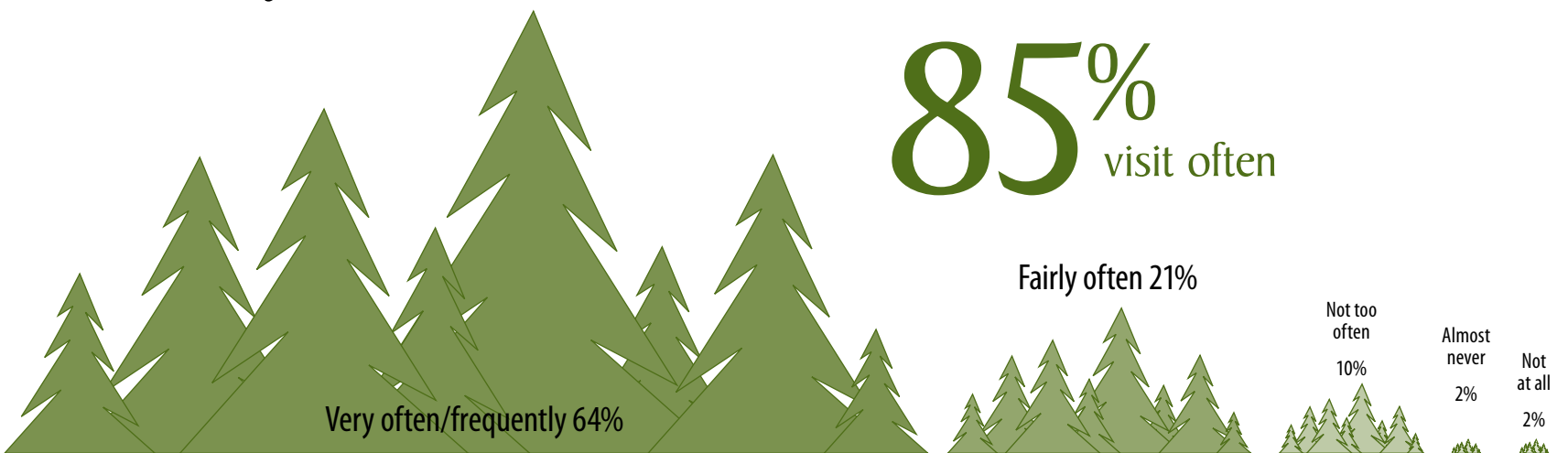
Jobs with Sealaska are considered desirable.



# Favorable Impressions of Sealaska

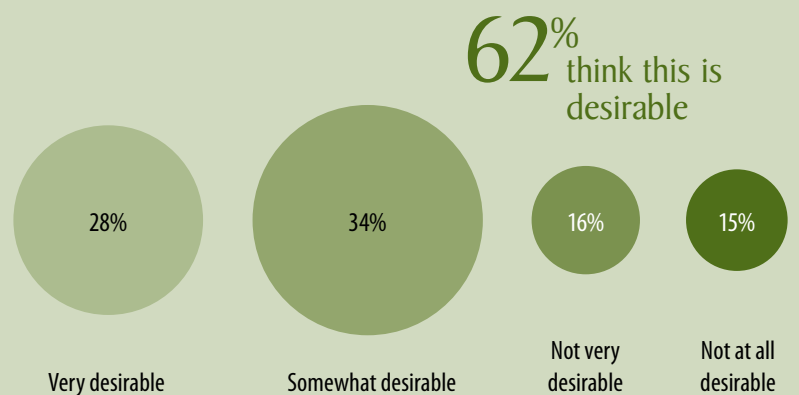
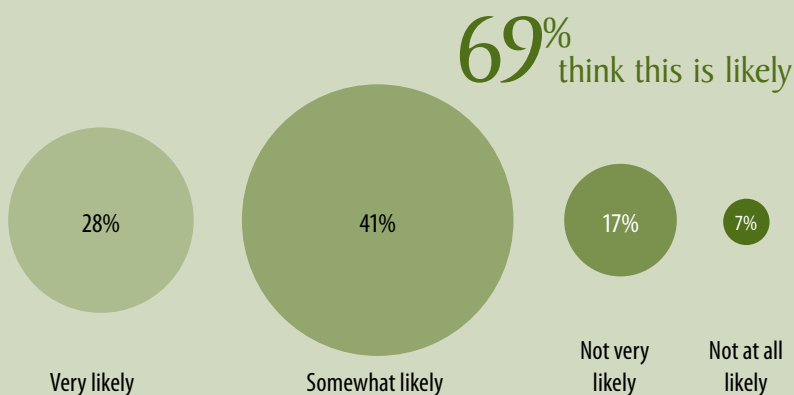


How often do you visit the forests in Southeast Alaska?



How do you rate the likelihood and desirability of the following statement:

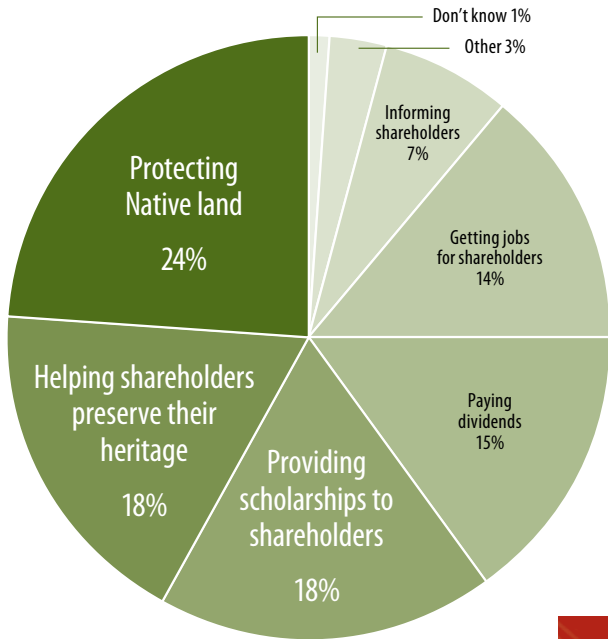
OVER THE NEXT 10 YEARS, ENVIRONMENTAL PROTECTION WILL BE MORE IMPORTANT THAN ECONOMIC GROWTH.



LEARN MORE: You can find additional survey results at [www.sealaska.com](http://www.sealaska.com).

## Surveys Are In: Shareholders Rate Sealaska

What are the most important Sealaska programs or services?



And how well are we doing in these areas?

Protecting Native land



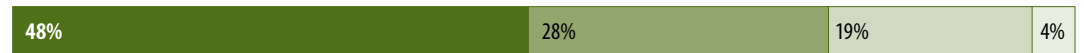
Helping shareholders preserve their heritage



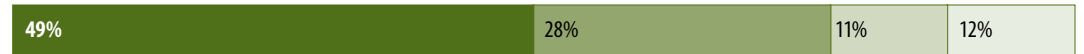
Providing scholarships to shareholders



Paying dividends



Making money



Very good/Good

Average

Poor/Very poor

Don't know

**View more results from Sealaska's 2008 surveys!**

Shareholder survey results on pages 4 and 5

General Southeast population survey results on pages 6 and 7

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December 2008

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800.848.5921 toll free



Our PHILOSOPHY is to protect and grow our assets and to use them to provide economic, cultural and social benefits to current and future generations of Sealaska shareholders and their descendants.

The Sealaska Shareholder is published for shareholders free of charge by Sealaska Corporation. Subscription information for non-shareholders is available by writing the Office of Corporate Communications.

Printed on 100% post-consumer recycled paper



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