See separate instructions.

Part Reporting Issuer

Part Reporting issuer				
1 Issuer's name			2 Issuer's employer identification number (EIN)	
Akhiok-Kaguyak, Inc.			92-0079487	
3 Name of contact for additional information 4 Telephone No. of contact		5 Email address of contact		
Nancy Grigsby 907-290-2785		35	info@aki-kodiak.com	
6 Number and street (or P.O. box if mail is not			7 City, town, or post office, state, and ZIP code of contact	
1400 West Benson Blvd., Ste. 425			Anchorage, AK 99503	
8 Date of action	9 Class	ification and description		
4/30/2020 6/29/2020 & 11/23/2020			ttlement and elder stock classes)	
10 CUSIP number 11 Serial num	nber(s)	12 Ticker symbol	13 Account number(s)	
N/A N/A		N/A	N/A	
Part II Organizational Action Attach	additional stat	ements if needed. See ba	ack of form for additional questions.	
14 Describe the organizational action and, if a the action ▶ On 4/30/2020, 6/29/202	• •		against which shareholders' ownership is measured for c. (AKI) Shareholders	
Permanent Fund paid cash dividends wit	h respect to	all AKI issued and out	standing classes of stock	
identified in Part 1. Per share divide	nds of \$10.44	4, \$10.41 and \$10.41 we	re paid on April 30, 2020,	
June 29, 2020 and November 23, 2020 re	spectively.			
15 Describe the quantitative effect of the organization of the			y in the hands of a U.S. taxpayer as an adjustment per April 30, 2020 and June 29 2020,	
and November 23, 2020 should reduce th				
and \$10.41 respectively.				
16 Describe the calculation of the change in valuation dates See Statement 1	basis and the	data that supports the calcu	lation, such as the market values of securities and the	

	Organizational Action (continued)			
7 List	the applicable Internal Revenue Code section(s) and subsection(s) upon which the ta	x treatment is b	ased 🕨 Sec. 3	316(a)
	······································			
0 Com	N/λ			
8 Can	any resulting loss be recognized?			
0 Prov	vide any other information paceagary to implement the adjustment such as the report		Items disclo	used on this
	vide any other information necessary to implement the adjustment, such as the report.			used on this
orm aff	ect the 2020 taxable year. The calculation of 2020 Earnings and Pro	ofits is bas	sed on	sed on this
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Sign	Under penalties of perjury, I declare that I have examined this return, including accompanying belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all	ofits is bas g deadline f post a corre	eed on for this form. ected form.	e best of my knowled
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Line 16

AKI has no accumulated Earnings and Profits as described in Section 316(a)(1) of the Internal R

Code. In addition, AKI estimates that it will have no Earnings and Profits for the 2019 taxable year.

Accordingly, AKI believes the per share distributions of \$10.44 (4/30/2020) \$10.41 (6/29/2020) and

\$10.41 (11/23/2020) are non-taxable dividends and the shareholders of AKI on the date of those

distributions must reduce their basis in those shares. AKI stock is not traded on a public stock exchange.

There is no active market to value the stock of the corporation.