

Brevig Mission Diomedes Elim Gambell Golovin Koyuk Nome Saint Michael Savoonga Shaktoolik Stebbins Teller Unalakleet Wales White Mountain

April 25, 2008

Mr. James Balsiger, Administrator  
Alaska Region National Marine Fisheries Service  
P.O. Box 21668  
Juneau, Alaska 99802-1668

Mr. Emil Notti, Commissioner  
Alaska Department of Commerce,  
Community and Economic Development  
P.O. Box 110800  
Juneau, Alaska 99811-0800

Re: Norton Sound Economic Development Corporation 2007 Statement of Compliance

Dear Administrator Balsiger and Commissioner Notti:

Section 305(i)(1)(E)(v) of the Magnuson-Stevens Fishery Conservation and Management Act (MSFCMA) requires each entity participating in the western Alaska Community Development Quota (CDQ) program to submit annually to the Secretary of Commerce and State of Alaska a Statement of Compliance that summarizes the purposes for which the entity made "investments" under section 305(i)(1)(E)(iii) and (iv) of the MSFCMA during the preceding year.

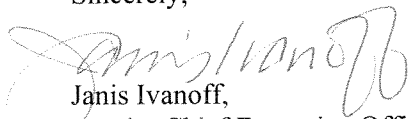
In section 305(i)(1) of the MSFCMA, Congress did not define the term "investment." However, the CDQ Panel, which Congress established in section 305(i)(1)(G) of the MSFCMA, has defined the term "investment" to mean an expenditure made by a CDQ entity "with the objective of future financial returns, whether or not those endeavors yield gains or losses."

Utilizing that definition, the Norton Sound Economic Development Corporation (NSED C) hereby submits its Statement of Compliance for 2007.

During 2007, all investments made by NSED C were investments that, pursuant to section 305(i)(1)(E)(iv) of the MSFCMA, were either "fisheries-related projects" or were made for "purposes consistent with the practices of the entity prior to March 1, 2006."

On April 18, 2008 the Board of Directors of NSED C approved this Statement of Compliance.

Sincerely,

  
Janis Ivanoff,  
Interim Chief Executive Officer

*"NSED C will participate in and encourage the clean harvest of all Bering Sea fisheries to promote and provide economic development through education, employment, training and financial assistance to member communities and Western Alaska, while preserving subsistence resources"*