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UNITED STATES  
OFFICE OF THE COMPTROLLER OF THE CURRENCY  
WASHINGTON, D.C. 20219

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FORM 8-K

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 27, 2010

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**FIRST NATIONAL BANK ALASKA**

(Exact name of Registrant as Specified in Its Charter)

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United States  
(State or Other Jurisdiction  
of Incorporation)

(Control Number)

92-0006595  
(IRS Employer  
Identification No.)

101 W. 36<sup>th</sup> Avenue, Anchorage, Alaska  
(Address of Principal Executive Offices)

99503  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (907) 777-4362

N/A  
(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition.**

On April 29, 2010, First National Bank Alaska (the "bank") issued a press release announcing financial results for its fiscal 2010 first quarter. A copy of the press release is attached hereto as Exhibit 99.1. All information in the press release is furnished but not filed.

**Item 5.07 Submission of matters to a vote of security holders.**

The Annual Shareholders' Meeting was held April 27, 2010, for the purpose of considering and voting upon the following matters:

- (1) Election of Directors. Individuals elected to the Board of Directors were as follows:

NOMINEES	<u>VOTES CAST</u>		
	FOR	AGAINST	ABSTAINED
DH CUDDY	255,479	576	-
BETSY LAWER	255,453	602	-
MAURICE COYLE	255,868	187	-
GEORGE GORDON	255,874	181	-
MARGY JOHNSON	255,890	165	-
LOREN LOUNSBURY	255,930	125	-
JANE KLOPFER	255,483	572	-
MORTON PLUMB	255,305	750	-

- (2)

MATTER	<u>VOTES CAST</u>		
	FOR	AGAINST	ABSTAINED
Ratification of stock repurchase program	254,755	280	1,020

The shareholders approved the stock repurchase program, which required approval by shareholders owning at least two-thirds of the bank's capital stock.

On February 25, 2010, the Board of Directors of First National Bank Alaska (the "bank") approved a stock repurchase program in which the bank will repurchase shares of its outstanding common stock from time to time on the open market as well as through privately negotiated transactions. The bank received regulatory approval on April 8, 2010.

Repurchases will be funded from available capital and all repurchased shares will be retired and available to reissue for general corporate purposes. The specific timing and amount of repurchases will vary based on market conditions, securities law limitations and other factors and may be suspended or discontinued at any time without prior notice. The repurchase program will expire when the bank has repurchased stock representing an aggregate purchase price of \$100 million, upon termination by the Board of Directors, or upon expiration of regulatory approval on April 7, 2011.

**Item 9.01 Exhibits**

99.1 Press release of First National Bank Alaska dated April 29, 2010.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 29, 2010

First National Bank Alaska

By: /s/ D. H. Cuddy  
D. H. Cuddy

President and Chairman



**First National Bank**  
**A L A S K A**

MEMBER FDIC

**FOR IMMEDIATE RELEASE**

April 29, 2010

**CONTACT:**

Jason Roth, 777-3546

## **Unaudited preliminary results announced for first quarter**

First National Bank Alaska's net income for first quarter 2010 was \$9.4 million or \$28.32 per share, said Chief Financial Officer Jason Roth. This compares to \$9.5 million or \$28.31 per share for the same quarter in 2009.

"The bank maintained earning levels in the current environment by effectively managing interest margins and adequately provisioning for loan losses thereby reducing the unfavorable impact either of these factors might have had on earnings during the quarter," Roth said.

Shareholders approved a stock repurchase program at the bank's April 27, 2010 annual meeting. Under the program, the First National will repurchase shares of its outstanding common stock from time-to-time in the open market as well as through privately negotiated transactions. Repurchases will be funded from available capital and all repurchased shares will be retired and available to reissue for general corporate purposes.

The specific timing and amount of repurchases will vary based on market conditions, securities law limitations and other factors and may be suspended or discontinued at any time without prior notice. The repurchase program will expire when the bank has repurchased stock representing an aggregate purchase price of \$100 million, upon termination by the Board of Directors, or upon expiration of regulatory approval on April 7, 2011.

Established in 1922, First National is Alaska's largest Alaskan-owned and operated bank, with ATMs and 30 branches in 18 communities throughout Alaska. More information about First National is available at [www.FNBAlaska.com](http://www.FNBAlaska.com).

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