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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): July 21, 2011

FIRST NATIONAL BANK ALASKA

(Exact name of Registrant as Specified in Its Charter)

United States
(State or Other Jurisdiction
of Incorporation)

(Control Number)

92-0006595
(IRS Employer
Identification No.)

101 W. 36th 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)

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 July 21, 2011, First National Bank Alaska (the "bank") issued a press release announcing financial results for its fiscal 2011 second 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 9.01 Exhibits

99.1 Press release of First National Bank Alaska dated July 21, 2011.

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: July 21, 2011

First National Bank Alaska

By: 

Betsy Lawler

Vice Chair



First National Bank
A L A S K A

MEMBER FDIC

FOR IMMEDIATE RELEASE
July 21, 2011

CONTACT:
Cheri Gillian, 777-3441

Unaudited preliminary results announced for second quarter

First National Bank Alaska's net income for second quarter 2011 was \$8.5 million or \$25.48 per share. This compares to \$9.8 million or \$29.40 per share for the same quarter in 2010. Year-to-date net income of \$17.0 million or \$51.30 per share compares with \$19.2 million or \$57.73 per share through the first six months of 2010.

The decrease in second quarter and year-to-date income was due to provisions for loan losses and lower yields on loans and investment securities. The current economic environment continued to hold down interest rates. The year-to-date average yield on earning assets was down 46 basis points to 4.10% from 4.56% through the comparable period in 2010. Second quarter yield on earning assets was down 44 basis points to 4.04% compared with 4.48% second quarter 2010. The decrease in yield resulted primarily from maturities of investment securities reinvested at lower current rates.

The provision for loan losses was \$0.8 million for the second quarter, compared with \$(0.2) net recovery for the second quarter 2010. The increase in provision resulted from specific evaluation of impaired loans. The year-to-date provision for loan losses of \$1.6 million compares with \$0.5 million in 2010. Management continues to closely monitor market conditions, which could result in future adjustments to the allowance.

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.FNBAAlaska.com.

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