
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERE TO FILED PURSUANT TO RULE 13d-2(a)**

(Amendment No. 7)¹

Alaska Communications Systems Group, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

01167P101
(CUSIP Number)

Karen Singer, 212 Vaccaro Drive, Cresskill, NJ, 07626 (Tel.) (201) 750-0415
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 24, 2018
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

Page 1 of 6 pages

¹ The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

1	NAME OF REPORTING PERSON Karen Singer		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS* OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,639,984	
	8	SHARED VOTING POWER 0	
	9	SOLE DISPOSITIVE POWER 2,639,984	
	10	SHARED DISPOSITIVE POWER 0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,639,984		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.03% ²		
14	TYPE OF REPORTING PERSON* IN		

² The percentages reported in this Schedule 13D/A7 are based upon the 52,525,665 outstanding shares of common stock as described in the Form 10-K filed by Alaska Communications Systems Group, Inc., on March 16, 2018.

1	NAME OF REPORTING PERSON TAR Holdings LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS* OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION New Jersey		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,639,984 ³	
	8	SHARED VOTING POWER 0	
	9	SOLE DISPOSITIVE POWER 2,639,984 ⁴	
	10	SHARED DISPOSITIVE POWER 0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,639,984		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.03%		
14	TYPE OF REPORTING PERSON* OO		

³ Ms. Singer has sole voting power with respect to all the shares held by TAR Holdings LLC.

⁴ Ms. Singer has sole dispositive power with respect to all shares held by TAR Holdings LLC.

SCHEDULE 13D/A7

This constitutes Amendment No. 7 (the "Amendment No. 7") to the statement on Schedule 13D filed on behalf of Karen Singer, dated and filed December 15, 2017 (as amended, the "Statement"), relating to the common stock, \$0.01 par value per share (the "Common Stock" or "Shares"), of Alaska Communications Systems Group, Inc. (the "Company" or the "Issuer"). Unless specifically amended or modified hereby, the disclosure set forth in the Statement shall remain unchanged.

Item 4. Purpose of the Transaction

Item 4 of the Statement is hereby amended to add the following:

The purpose of this Amendment No. 7 is to report that the Reporting Person and its representatives have continued to engage with the Issuer and its management regarding, among other things, (i) the settlement of a potential proxy contest at the Issuer's 2018 annual meeting of stockholders (the "Annual Meeting"), (ii) the Issuer's recent underperformance, and (iii) strategic opportunities to enhance stockholder value. Notwithstanding such underperformance, the Reporting Person continues to believe that opportunities exist for the Issuer to unlock its true value. Accordingly, the Reporting Person is interested in investing further capital into the Company. More specifically, the Reporting Person is interested in: (i) acquiring an additional 10% of the Common Stock, or (ii) backstopping an issuance of up to \$15 million of convertible preferred stock of the Issuer at a price of \$2 per share on substantially the terms set forth on the term sheet attached to this Statement as Exhibit No. 99.3. All holders of the Issuer's Common Stock would be able to participate in such convertible preferred stock financing round. On April 24, 2018, the Reporting Person submitted the term sheet to the Issuer for consideration.

As reported in previous filings, the Reporting Person remains concerned about the Issuer's recent performance and the potential misalignment of incentives for the Issuer's current management to enhance stockholder value. Among other recent developments, the Common Stock has seen a drastic decline, marked by a drop in value of approximately 40% since the beginning of this calendar year. Adding support to the Reporting Person's previous filings expressing concerns over the level of compensation awarded to the Issuer's Chief Executive Officer (the "CEO"), a recent industry article published on Yahoo! Finance on April 13, 2018, titled "*Is Alaska Communications Systems Group Inc's (NASDAQ:ALSK) CEO Paid At A Competitive Rate?*," has criticized these compensation practices relative to the Issuer's peers, highlighting, among other things, the CEO's potential lack of motivation to create more value for the Issuer's stockholders.

In addition, as previously reported by the Reporting Person, the Reporting Person is troubled that the Issuer's Board has continued to refuse the Reporting Person's request for a waiver of the Section 382 Tax Benefits Preservation Plan (the "Poison Pill"). The Board has even further refused to agree to grant a waiver to the Reporting Person in the event that the Issuer allows another party to obtain beneficial ownership of 4.99% or more of the Common Stock outstanding. Furthermore, the Issuer has continued to refuse to provide a summary of the Issuer's analysis regarding the potential for an "ownership change" within the meaning of Section 382 of the Internal Revenue Code, in connection with the Issuer's adoption of the Poison Pill (the "Section 382 Analysis"), despite the Reporting Person's willingness to execute a confidentiality agreement related to the Section 382 Analysis and/or have such information provided on an "advisor-eyes-only" basis. The Reporting Person believes that these repeated refusals cast reasonable doubt on the Issuer's argument that the Poison Pill is necessary to protect the Issuer's NOL position. As previously reported by the Reporting Person, it is the Reporting Person's understanding that the Issuer's potential for an "ownership change" within the meaning of Section 382 of the Internal Revenue Code has not changed (or has changed immaterially) in the past three years. Moreover, as described in previous filings, the Issuer has continued to refuse to provide the most recent list of non-objecting beneficial owners of shares of the Common Stock pursuant to Rule 14b-1 or Rule 14b-2 under the Securities Exchange Act of 1934, as amended (the "NOBO List") in the Issuer's possession, despite the Reporting Person's multiple requests for the NOBO List pursuant to Section 220 of the Delaware General Corporation Law.

TAR Holdings has attempted to engage, and remains open to engaging, with the Board and management of the Issuer to reach a mutually agreeable resolution that would avoid the need for an election contest at the Annual Meeting.

Except in connection with the matters described in this Item 4 and as contemplated herein, Ms. Singer and TAR Holdings do not currently have any specific plans or proposals that relate to or would result in any of the actions or events specified in clauses (a) through (j) of Item 4 of Schedule 13D. Ms. Singer reserves the right to change plans and take any and all actions that Ms. Singer may deem appropriate to maximize the value of her investment, including, among other things, purchasing or otherwise acquiring additional securities of the Issuer, selling or otherwise disposing of any securities of the Issuer beneficially owned by her, in each case in the open market or in privately negotiated transactions or formulating other plans or proposals regarding the Issuer or its securities to the extent deemed advisable by Ms. Singer in light of her general investment policies, market conditions, subsequent developments affecting the Issuer and the general business and future prospects of the Issuer. Ms. Singer may take any other action with respect to the Issuer or any of the Issuer's debt or equity securities in any manner permitted by applicable law.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Statement is hereby amended to add the following:

In connection with the Reporting Person's ongoing discussions with the Issuer's management, the Reporting Person has prepared a proposed Convertible Preferred Term Sheet, a copy of which is attached to this Statement as Exhibit No. 99.3.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Statement is hereby amended to add the following exhibits:

99.3 Convertible Preferred Term Sheet

99.4 Yahoo Finance! Article, dated as of April 13, 2018

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 24, 2018

By: /s/ Karen Singer
Karen Singer

TERM SHEET

April 24, 2018

This nonbinding Term Sheet (this "Term Sheet") summarizes the principal terms on which TAR Holdings LLC is interested in consummating a proposed financing transaction with Alaska Communications Systems Group, Inc., a Delaware corporation (the "Company"). This Term Sheet is intended solely as a basis for further discussion and is not intended to be and does not constitute a legally binding obligation. No legally binding obligations will be created until definitive agreements are executed and delivered by all parties. This Term Sheet is not a commitment to invest, and is conditioned on the completion of due diligence, legal review and documentation satisfactory to the Investors.

SUMMARY

<i>Closing Date:</i>	It is currently anticipated that the closing of the transaction contemplated by this Term Sheet will occur on a date mutually agreeable to the Company and TAR Holdings LLC (the " <u>Closing</u> ").
<i>Securities:</i>	New class of convertible preferred stock of the Company (the " <u>Convertible Shares</u> ").
<i>Amount to be Invested:</i>	Up to \$15 million.
<i>Investors:</i>	TAR Holdings LLC (" <u>TAR Holdings</u> "), as backstop party for the financing, and such other holders of the Company's common stock who participate in the offering (together with TAR Holdings, the " <u>Investors</u> ").
<i>Backstop:</i>	TAR Holdings will agree to backstop the entire offering up to \$15 million.

THE CONVERTIBLE SHARES

<i>Convertible Shares Purchase Price:</i>	\$2 per share (the " <u>Convertible Shares Purchase Price</u> ").
<i>Dividends:</i>	The holders of Convertible Shares shall be entitled to receive dividends. Dividends shall accrue at a rate of 7% of the Convertible Shares Purchase Price per annum.
<i>Liquidation Preference:</i>	<p>In the event of any liquidation event, including, but not limited to, any liquidation, dissolution, winding up, merger, consolidation, or sale of all or substantially all of the assets of the Company, the proceeds shall be paid as follows:</p> <ul style="list-style-type: none">• First, the holders of Convertible Shares shall be entitled to receive an amount equal to two (2) times the Convertible Shares Purchase Price plus any accrued but unpaid dividends thereon (the "<u>Liquidation Preference</u>"); and• Second, all holders of common stock and Convertible Shares shall be entitled to share ratably thereafter.

Covenants: The definitive documentation related to this offering shall include negative and positive covenants typical for an investment of this type.

Conversion: At the Investors' option, the Convertible Shares shall be convertible at any time into common stock of the Company.

GOVERNANCE AND MANAGEMENT

Amended Corporate Governance Documents: Simultaneously with Closing, the Company shall adopt amended corporate governance documents in form and substance acceptable to the Investors, including, but not limited to: (i) Amended and Restated Articles of Incorporation, and (ii) Amended and Restated Bylaws.

Board of Directors: The Board of Directors (the "Board") shall consist of eight (8) members, consisting of:

- Two (2) nominees of TAR Holdings;
- The current six (6) incumbent members of the Board.

OTHER MATTERS

Reimbursement of Fees and Expenses of TAR Holdings: The Company shall pay, when due and payable, all accrued and unpaid reasonable fees and expenses of TAR Holdings in connection with the negotiation and execution of the transactions contemplated hereby, regardless of whether a transaction is ultimately consummated.

Miscellaneous: This Term Sheet does not constitute a binding commitment on the part of TAR Holdings, the Company, or create any legal obligation other than as set forth in the first paragraph of this Term Sheet. The Closing of the transactions contemplated hereby is subject to the Investors' diligence review and the negotiation, execution and delivery of definitive agreements setting forth the foregoing terms and containing representations, warranties, covenants and conditions customary for transactions of this type.

4/23/2018

Is Alaska Communications Systems Group Inc's (NASDAQ:ALSK) CEO Paid At A Competitive Rate?

Home Mail Flickr Tumblr News Sports Finance Entertainment Lifestyle Answers Groups More

Search for news, symbols or companies

Search

Sign in



Finance Home Watchlists My Portfolio My Screeners Markets Industries Personal Finance Technology Originals Events

US Markets close in 32 mins

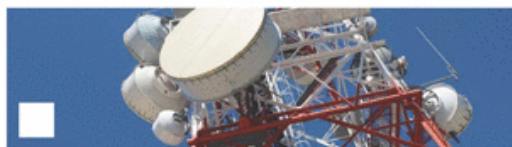


Today's Charts Akorn gets slammed, Henry Schein makes a deal, Merck snags double upgrade



Is Alaska Communications Systems Group Inc's (NASDAQ:ALSK) CEO Paid At A Competitive Rate?

Neil Montgomery
Simply Wall St. April 13, 2018



Leading Alaska Communications Systems Group Inc (NASDAQ:ALSK) as the CEO, Anand Vadapalli took the company to a valuation of US\$83.52M. Understanding how CEOs are incentivised to run and grow their company is an important aspect of investing in a stock. This is because, if incentives are aligned, more value is created for shareholders which directly impacts your returns as an investor. Today we will assess Vadapalli's pay and compare this to the company's performance over the same period, as well as measure it against other US CEOs leading companies of similar size and profitability. [See our latest analysis for Alaska Communications Systems Group](#)

What has ALSK's performance been like?

Profitability of a company is a strong indication of ALSK's ability to generate returns on shareholders' funds through corporate activities. In this exercise, I will use profits as a proxy for Vadapalli's performance. Most recently, ALSK produced negative earnings of -US\$6.10M, compared to the previous year's positive earnings. Additionally, ALSK hasn't always been loss-making, with an average EPS of US\$0.58 over the past five years. In the situation of unprofitability the company may be facing a period of reinvestment and growth, or it can be a sign of some headwind. In any event, CEO compensation should mirror the current condition of the business. From the latest financial report, Vadapalli's total remuneration declined by -8.64%, to US\$2.83M. Furthermore, Vadapalli's pay is also made up of 12.92% non-cash elements, which means that fluxes in ALSK's share price can move the real level of what the CEO actually receives.

Quote Lookup

Recently Viewed

Symbol	Last Price	Change	% Change
ALSK Alaska Communications Systems Group, Inc.	1.48	-0.05	-3.59%
KNMCY Konami Holdings Corporation	49.00	+0.20	+0.41%
FB Facebook, Inc.	166.07	-0.21	-0.12%
FL Foot Locker, Inc.	41.30	+0.42	+1.03%
LMSC Luv Microsystems, Inc.	3.01	0.00	0.00%
AVNW Aviat Networks, Inc.	17.46	-0.19	-1.05%
RIG Transocean Ltd.	12.48	+0.14	+1.09%
DTRM Determine, Inc.	1.4748	-0.0252	-1.68%
INAP Intermap Corporation	11.53	-0.19	-1.62%
CCUR CCUR Holdings, Inc.	5.02	+0.07	+1.41%
SITO SITO Mobile, Ltd.	3.79	-0.16	-4.05%
CHK Chesapeake Energy Corporation	2.98	-0.02	-0.50%
TWOC Trans World Corporation	3.97	0.00	0.00%

https://finance.yahoo.com/news/alaska-communications-systems-group-inc-233529627.html

Is Alaska Communications Systems Group Inc's (NASDAQ:ALSK) CEO Paid At A Competitive Rate?



NasdaqGS ALSK Income Statement Apr 13th 18

What's a reasonable CEO compensation?

Though there is no cookie-cutter approach, since compensation should be tailored to the specific company and market, we can gauge a high-level base line to see if ALSK deviates substantially from its peers. This exercise can help shareholders ask the right question about Vadapalli's incentive alignment. Normally, a US small-cap is worth around \$1B, generates earnings of \$96M, and remunerates its CEO at roughly \$2.7M per annum. Usually I would use earnings and market cap to account for variations in performance, however, ALSK's negative earnings lower the usefulness of my formula. Looking at the range of compensation for small-cap executives, it seems like Vadapalli's pay exceeds its peer group.

What this means for you:

In order to determine whether or not you should invest in ALSK, your thesis should be built on fundamentals. Even though CEO pay isn't technically a key concern, it could serve as an indication as to how board members align incentives and how they think about setting policies. These issues directly impacts how ALSK makes money, and factors impacting your return on investment. If you have not done so already, I urge you to complete your research by taking a look at the following:

1. **Governance:** To find out more about ALSK's governance, look through our [infographic report of the company's board and management](#).
2. **Financial Health:** Does it have a healthy balance sheet? Take a look at our [free balance sheet analysis with six simple checks](#) on key factors like leverage and risk.
3. **Other High-Growth Alternatives:** Are there other high-growth stocks you could be holding instead of ALSK? Explore [our interactive list of stocks with large growth potential](#) to get an idea of what else is out there you may be missing!

To help readers see past the short term volatility of the financial market, we aim to bring you a long-term focused research analysis purely driven by fundamental data. Note that our analysis does not factor in the latest price sensitive company announcements.

<https://finance.yahoo.com/news/alaska-communications-systems-group-inc-233529627.html>

Symbol	Last Price	Change	% Change
BEBE	6.20	-0.05	-0.80%
BEBE stores, Inc.			
RILY	21.20	-0.05	-0.21%
B. Riley Financial, Inc.			

What to Read Next

Police: Waffle House suspect was armed when arrested
Associated Press

Trump's revenge: U.S. oil floods Europe, hurting OPEC and Russia
Reuters

Uber drivers will no longer see exact location history for riders
Engadget

The only reasons to stay with the iPhone right now have nothing to do with the iPhone
Quartz