

Name Michael Burns  
 APFC Trustee / Employee

**Individual Investment Transaction Disclosure**  
 [per AS 37.13.110(b)]

File: (1) upon hire/appointment, within 30 days of receiving policy, and (2) annually by March 15 of reportable investments hold at December 31.

**FIXED INCOME:** Government, Agency, Corporate Securities; Certificates of Deposit report only those institutions within the APFC has a CDs. (Wells Fargo and Northrim Banks)

**MONEY MARKET FUNDS:** Are you invested in Fidelity Institutional Cash Portfolios, U. S. Treasury Portfolio III - Class B  
 No other Money Market Funds require disclosure.

yes     no

Name of Owner	Relationship to You & Why you are reporting*	Buy or Sell	Instrument Type, Security, Par Value, Coupon Rate, Maturity date	Trade/settlement date or date first notified of transaction**

**STOCKS:**     If none, check box

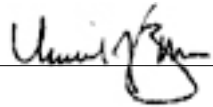
Name of Owner	Relationship to You & Why you are reporting*	Buy/Sell Dividend/ Split	Name of Security, Number of Shares	Trade/settlement date or date first notified of transaction **
John M Burns	son	buy	200 ARDI	10/28/05
"	"	"	100 PMI	10/28/05

**INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS:** - Report only the private equity real estate in which the APFC is invested. Report only alternative investments with Crestline and Pathway or their affiliates.

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Investor or Contractor Relationships:      Report ownership interest in or investment with any business or firm with which the APFC does business.

Contact with corporate officers and/or employees of companies in which the employee or trustee is invested

  
 \_\_\_\_\_  
 Discloser's Signature  
  
11/04/05  
 \_\_\_\_\_  
 Date

FOR OFFICIAL USE ONLY

Received By:	<u>S. Lew</u>	<u>11-4-05</u>
Compliance Officer Review:	<u>RMB</u>	<u>11-7-05</u>
Dates Reported to Board:	_____	_____
	<i>monthly rpt memo</i>	<i>brd mtg</i>

\*Examples of "Why You Are Reporting" Self, Family Member, Power of Attorney, Trustee or Custodian (investing for other individual or entity)

\*\*If disclosing outside 30-day period requirement, please explain why on reverse side.

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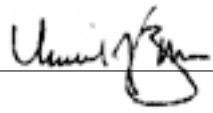
Name of Owner	Relationship to You & Why you are reporting*	Buy/Sell Dividend/ Split	Name of Security, Number of Shares	Trade/settlement date or date first notified of transaction **
John M. Burns	son	buy	100 HET	11/10/05

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11/18/05  
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FOR OFFICIAL USE ONLY

Received By:	<u>S. Lew</u>	11-18-05
Compliance Officer Review:	<u>RMB</u>	11/19/05
Dates Reported to Board:	_____	_____
	<i>mtly rpt memo</i>	<i>brd mtg</i>

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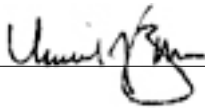
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John M Burns	son	buy	100CFW	11/7/05
"	"	"	500 CFW	11/2/05

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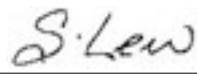

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11/07/05  
\_\_\_\_\_  
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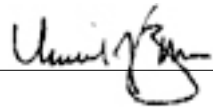
Name of Owner	Relationship to You & Why you are reporting*	Buy/Sell Dividend/ Split	Name of Security, Number of Shares	Trade/settlement date or date first notified of transaction **
Michael J Burns		sell	IDBE 17,550	11/25/05
Rebecca Burns	Spouse	sell	IDBE, 1000	11/25/05
Michael J Burns	son	sell	IDBE, 1000	11/25/05
John M Burns	son	sell	IDBE, 600	11/25/05
Briget Burns	daughter	sell	IDBE, 1300	11/25/05

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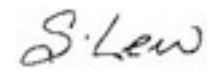
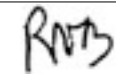
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