

Individual Investment Transaction Disclosure
 [per AS 37.13.110(b) and Article II, Sec. 10 APFC Bylaws]
 File within 30 days of settlement/trade or 1st notification date, whichever is earlier

Name Eric Wohlforth
 APFC Trustee / Employee

CHANGE IN HOLDINGS FROM LAST DISCLOSURE

FIXED INCOME - A: Government, Agency, Corporate Securities; Certificates of Deposit

Name of Owner	Relationship to You & *Why You are Reporting*	Buy/Sell/ Dividend/ Split	Name of Security; Number of Shares	Trade/settlement date & date first notified of transaction if after trade/settlement date
Caroline Wohlforth	Spouse		Please See Attached	

FIXED INCOME - B: Money Market Funds

Name of Owner	Relationship to You & *Why You are Reporting*	Buy/Sell/ Dividend/ Split	Name of Security; Number of Shares	Trade/settlement date & date first notified of transaction if after trade/settlement date

STOCKS:

Name of Owner	Relationship to You & *Why You are Reporting*	Buy/Sell/ Dividend/ Split	Name of Security; Number of Shares	Trade/settlement date & date first notified of transaction if after trade/settlement date

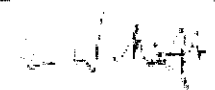
INVESTMENT GRADE REAL ESTATE:

Name of Owner	Relationship to You & *Why You are Reporting*	Buy/Sell/ Dividend/ Split	Property Type, Name & Address; Number of shares or % Interest	Trade/settlement date & date first notified of transaction if after trade/settlement date

* Examples of "Why You are Reporting" : Self, Household Member, Power of Attorney, Trustee or Custodian (investing for other individual or entity)

Participation in Investment Club
 (give name and location of Investment Club)

Contact with corporate officers and employees of companies invested in
 (see policy, Section 1 B 2 (f))


 Discloser's Signature
October 27, 2004
 Date

Received By: S. Lew 11-1-04
 Compliance Officer Review: [Signature] 11-2-04
 Dates Reported to Board: mtg
 mthly rpt memo brd mtg

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

Morgan Stanley

P. O. Box 340
New York, NY 10008-0340

*This transaction is confirmed in accordance
with the explanations and conditions
stated on the reverse side.*

#BWNJG XK
CAROLINE P WOHLFORTH
SUCCESSOR TTEE U/W OF
CHARLES F PENNIMAN
900 W 5TH AVE SUITE 600
ANCHORAGE, AK 99501-2044

Exchange Code: 1
Execution Code: 1
Your Account Number ~~118-85601-8-012~~
Cash Account - Active Assets

Your Financial Advisor
HAROLD PIERCE
400 COUNTRY CLUB DRIVE #100
EUGENE, OR 97401
(541) 683-3737

You Bought

Trade Date 10/15/04 for Settlement on 10/20/04 ✓

Quantity	225	Price	84.10	Settlement Amount												
Description: CONOCOPHILLIPS PREFERENTIAL RATE ORD 10/14/04 183546 0001				Principal \$ 18,922.50 Commission 239.05 Order Handling 5.00 <hr/> Net Amount \$19,166.55												
<table border="1"> <thead> <tr> <th>Research Source</th> <th>Rating</th> <th>Ratings Industry View</th> <th>Volatility</th> </tr> </thead> <tbody> <tr> <td>Morgan Stanley</td> <td>Overweight</td> <td>In-Line</td> <td>-</td> </tr> <tr> <td>S&P</td> <td>3-STARS (Hold)</td> <td></td> <td>-</td> </tr> </tbody> </table>					Research Source	Rating	Ratings Industry View	Volatility	Morgan Stanley	Overweight	In-Line	-	S&P	3-STARS (Hold)		-
Research Source	Rating	Ratings Industry View	Volatility													
Morgan Stanley	Overweight	In-Line	-													
S&P	3-STARS (Hold)		-													
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