

Name Clark Gruening  
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 or Sell	Instrument Type, Security, Par Value, Coupon Rate, Maturity date	Trade/settlement date & date first notified of transaction if after trade/settlement date

**FIXED INCOME - B: Money Market Funds**

Name of Owner	Relationship to You & Why you are reporting	Buy or Sell	Name of Fund; Number of Units/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
Clark Gruening	Self	Sale	ABX 300	2/22/02

**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)	
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Contact with corporate officers and employees of companies invested in (see policy, Section I B 2 (f))	
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Clark Gruening  
Discloser's Signature  
3/11/02  
Date

Received By: <u>AS Lewis</u>	Date <u>3/13/02</u>
Compliance Officer Review: 	Date <u>3/13/02</u>
Dates Reported to Board: <u>4/16/02</u> <i>mtly rpt memo</i>	<u>6/26-27/02</u> <i>brd mtg</i>

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