

Name William A. Corbus
 APFC Trustee / Employee

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

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 DEC 21 2005
 ALASKA PERMANENT
 FUND CORPORATION

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/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
Karen S. Drennan Trust	Booker C. Drennan, stepson, beneficiary	buy	Pfizer Incorporated, 1900 sh	Trade 11/03/05, notified 03/12/05
Karen S. Drennan Trust	Booker C. Drennan, stepson, beneficiary	sell	Washington Mutual, Inc., 1100 sh	Trade 11/03/05, notified 03/12/05
Charles Drennan Family Trust	Karen Drennan Corbus, wife, beneficiary	sell	Davis Opportunity Fund, Class C, 214 sh	Trade 11/03/05, notified 03/12/05
Charles Drennan Family Trust	Karen Drennan Corbus, wife, beneficiary	sell	PIMCO Foreign Bond Fund, Class C, 948 sh	Trade 11/03/05, notified 03/12/05
Charles Drennan Family Trust	Karen Drennan Corbus, wife, beneficiary	sell	PIMCO Total Return Fund, Class C, 1170 sh	Trade 11/03/05, notified 03/12/05

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 I B 2 (f)) _____

William A. Corbus

Received By: S. Lew 12-21-05

Discloser's Signature
 Dec. 18, 2005

Compliance Officer Review: RM 12/23/05

Date

Dates Reported to Board: _____
 mthly rpt memo brd mtg