

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 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
Eric E. Wohlforth	Self	Sell	Please see attached	

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))

RECEIVED
DEC 02 2004
ALASKA PERMANENT
FUND CORPORATION

Eric Wohlforth
Discloser's Signature
November 24, 2004
Date

Received By: S Low 12-2-04
Compliance Officer Review: Ummig 12-4-04
Dates Reported to Board: nthly 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

#BWNJGXX
S000007491 09 C149 000000036 **

ERIC E WOHLFORTH
900 W 5TH AVE SUITE 600
ANCHORAGE, AK 99501-2044

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

Exchange Code:
Execution Code:



Cash Account
IRA Rollover
Dated 02/18/99

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

Redemption of Called Bonds
Trade Date 11/16/04 for Settlement on 11/16/04

Quantity	800	Price	25.00	Settlement Amount
<i>Description:</i> GRAND MET SER A 9.2% CALLABLE PREFERRED STOCK - ADDITIONAL INFORMATION AVAIL- ABLE UPON REQUEST.				Principal \$20,000.00 Dividend 84.00 <hr/> Net Amount \$20,084.00
<i>Investments and services are offered through Morgan Stanley DW Inc., member SIPC.</i>				Security No. 386087209