

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
Eric E. Wohlforth	Self	Please see Attached	3 Items	

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

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 16 2004
 ALASKA PERMANENT
 FUND CORPORATION

Eric Wohlforth
 Discloser's Signature
 December 10, 2004
 Date

Received By: S Low 12-16-04
 Compliance Officer Review: RM 1-5-05
 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

#BWNJGWM
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: 8
Execution Code: G

Cash Account
IRA Rollover
Dated 02/18/99

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

You Bought

Trade Date 12/02/04 for Settlement on 1/04/05

Quantity	50,000	Price	100.00	Settlement Amount
<p><i>Description:</i> ✓ SLM CORP/VARIABLE RATE 4.50 DUE 12/15/2014 ALL 15 1-D 01/05/05 1ST CPN 02/15/05</p> <p>YIELD =N/A CALL DATE 12-15-09 CALL PRICE: 100,000</p> <p>THIS DEBT SECURITY MAY BE REDEEMED/ACCELERATED IN WHOLE OR PART BEFORE MATURITY. THIS REDEMPTION/ACCELERATION COULD AFFECT THE YEILD REPRESENTED. ADDITIONAL INFORMATION IS AVAILABLE UPON REQUEST. PROSPECTUS</p>				<p>Principal \$50,000.00</p> <p>Net Amount <u> </u> \$50,000.00</p>
<p><i>Investments and services are offered through Morgan Stanley DW Inc., member SIPC.</i></p>				

Morgan Stanley

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

#BWNJGXX
S000007411 09 C149 000000038 **

ERIC E WOHLFORTH &
CAROLINE P WOHLFORTH JT TEN
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:



Margin Account - Active Assets

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

Redemption of Called Bond

Trade Date 12/01/04 for Settlement on 12/01/04 ✓

Quantity	50,000	Price	102.00	Settlement Amount	
<i>Description:</i> MASS ST WTR RES-C 5250 *20DERG ✓ THE ACCRUED INTEREST ON THE ABOVE REDEMPTION WILL APPEAR AS A SEPARATE ENTRY ON YOUR STATEMENT.				Principal	\$51,000.00
				Net Amount	\$51,000.00
Investments and services are offered through Morgan Stanley DW Inc., member SIPC.					

Morgan Stanley

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New York, NY 10008-0340

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Exchange Code:
Execution Code:



Margin Account - Active Assets

#BWNJGXX
CAROLINE P WOHLFORTH
900 W 5TH AVE SUITE 600
ANCHORAGE, AK 99501-2044

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

Redemption of Called Bond

Trade Date 12/01/04 for Settlement on 12/01/04

Quantity	15,000	Price	102.00	Settlement Amount
<i>Description:</i> SD HDA MTG A BE 5250 *05MY01				Principal \$15,300.00 Interest 65.63 Net Amount \$15,365.63
Investments and services are offered through Morgan Stanley DW Inc. member SIPC.				