

RECEIVED
JUL 27 2005
ALASKA PERMANENT
FUND CORPORATION

Name Stephen G. Frank
APFC Trustee / Employee

Comprehensive Financial Disclosure
[per AS 37.13.110(b)]

File: (1) upon hire/appointment, within 30 days of receiving policy, and (2) annually by March 15 of reportable investments hold at December 31.

HOLDINGS AT TIME OF APPOINTMENT/HIRE OR ANNUAL REPORTING

FIXED INCOME: Government, Agency, Corporate Securities; Certificates of Deposit report only those institutions within the APFC has a CDs. (Wells Fargo and Northrim Banks)

FIXED INCOME: Are you invested in Fidelity Institutional Cash Portfolios, U. S. Treasury Portfolio III - Class B yes no
No other Money Market Funds require disclosure.

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 or date first notified of transaction**

STOCKS: If none, check box

Name of Owner	Relationship to You & Why you are reporting*	Buy/Sell Dividend/ Split	Name of Security, Number of Shares	Trade/settlement date or date first notified of transaction **
Stephen G. Frank	self	buy	Johnson & Johnson 100 sh	1-Jul-05
Stephen G. Frank	self	buy	Pepsico Incorporated 100 sh	1-Jul-05
Linda C. Anderson	spouse	buy	Agrium Inc. 400 sh	1-Jul-05

INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS: - Report only the private equity real estate in which the APFC is invested. Report only alternative investments with Crestline and Pathway or their affiliates.

Name of Owner	Relationship to You & Why you are reporting*	Buy or Sell	Property/Account Type, Name & Address; Number of shares or % interest	Trade/settlement date or date first notified of transaction**

Investor or Contractor Relationships: Report ownership interest in or investment with any business or firm with which the APFC does business.



Discloser's Signature


7/27/05


Date

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

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

FOR OFFICIAL USE ONLY

Received By:  7/27/05

Compliance Officer Review:  7/27/05

Dates Reported to Board: _____
monthly rpt memo *brd mtg*