

APFC Individual Investment Transaction Disclosure
(per AS 37.13.110(b))
 File within 30 days of settlement/trade or first notification date, whichever is earlier.

Discloser name: Stephen Frank
 Trustee/Employee

QDs: Are you invested in Wells Fargo, Northern Bank or AK Pacific Bank QDs? yes no
 MONEY MARKET and MUTUAL FUNDS: Are you invested in Invesco AIm Treasury Portfolio Short-Term Investments Trust? yes no
 Are you invested in Dodge & Cox International Stock Fund (Ticker: DODFX)? yes no No other Money Market or Mutual Funds require disclosure.
 FIXED INCOME: Government Agency, Corporate Securities.

Name of owner	Relationship to you and 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:

Name of owner	Relationship to you and why you are reporting*	Buy/sell/dividend/split	Name of security: number of shares	Trade/settlement date, or date first notified of transaction **
Steve Frank & Linda Anderson	self/spouse	sell	AMGEN Inc; 100 shares	12/30/08
Steve Frank & Linda Anderson	self/spouse	sell	General Electric; 200 shares	12/30/08
Steve Frank & Linda Anderson	self/spouse	sell	Inf Game Technology; 200 shares	12/30/08

INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS: Report only the private equity real estate in which the APFC is invested.
 Report only alternative investments with Creative Pathway, Lazard Alternative Investments, Lehman Brothers Alternative Investment Management, Manhar Investment Group, Pacific Alternative Asset Mgt. Co. (PAA/MCO) or their affiliates.

Name of owner	Relationship to you and why you are reporting*	Buy or sell	Property/county type, name and 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.

Contact with corporate officers and/or employees of companies in which the employee or trustee is invested

Discloser's signature: *Stephen Frank*
 Date: 1-11-09

FOR OFFICIAL USE ONLY:
 Received by: *[Signature]* Date: 1-12-09
 Compliance Officer review: *[Signature]* Date: 1/12/09
 Dates reported to Board: monthly report returns board meeting

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

**If disclosing outside 90-day requirements, please explain on reverse side