

Apr 05 08 08:09a

Linda Anderson

907-479-9113

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APFC Individual Investment Transaction Disclosure

(per AS 37.43.110(b))

File within 30 days of settlement/trade or first notification date, whichever is earlier.

Discloser name Stephen Frank
Trustee/Employee

FIXED INCOME: Government, Agency, Corporate Securities. CDs: Are you invested in Wells Fargo or Northrim Bank CDs? yes no

MONEY MARKET and MUTUAL FUNDS: Are you invested in Fidelity Institutional Cash Portfolios, U.S. Treasury Portfolio III - Class B? yes no

Are you invested in Dodge & Cox International Stock Fund (Ticker: DODIX)? yes no

No other Money Market or Mutual Funds require disclosure.

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 **
Stephen Frank	self	buy	Westpoint Ind. 100 shares	04/1/08
Stephen Frank	self	buy	Pimco First Rate Straty. 500 shares	03/19/08
Stephen . Frank	self	buy	Aegon 300 shares	03/25/08
Stephen Frank	self	buy	Sandri Aventis ADR 100 shares	03/25/08

INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS: Report only the private equity real estate in which the APFC is invested.

Report only alternative investments with Crestline, Parkway, Lazard Alternative Investments, Lehman Brothers Alternative Investment Management, Mainier Investment Group, Pacific Alternative Asset Mgt. Co. (PAAVOC) or their affiliates.

Name of owner	Relationship to you and why you are reporting*	Buy or sell	Property/realty 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.

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

Discloser's signature *Stephen Frank*
Date 4/5/08

APFC CHECKS ONE ONLY	Received by: <u><i>Steve</i></u>	Date: <u>4-7-08</u>
Compliance Officer review:		
Dates reported to Board:		

*Example 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 requirement, please explain on reverse side

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APFC Individual Investment Transaction Disclosure

(per AS 37.53.110(f))

File within 30 days of completion/trade or first notification date, whichever is earlier.

Discloser name Stephen Frank
Trustee/Employee

FIXED INCOME: Government, Agency, Corporate Securities. CDs: Are you invested in Wells Fargo or Northern Bank CDs? yes no

MONEY MARKET and MUTUAL FUNDS: Are you invested in Fidelity Institutional Cash Portfolios, U.S. Treasury Portfolio III - Class B7 yes no

Are you invested in Dodge & Cox International Stock Fund (Ticker: DODIX)? yes no

No other Money Market or Mutual Funds require disclosure.

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/cpl	Name of security, number of shares	Trade/settlement date, or date first notified of transaction **
Stephen Frank	self	buy	United Health Group; 100 shares	03/25/08
Stephen Frank	self	buy	AMGEN; 100 shares	04/04/08
Stephen Frank	self	buy	Aetna Inc; 100 shares	04/04/08

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

Name of owner	Relationship to you and why you are reporting*	Buy or sell	Property/Account 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 4/5/08

FOR OFFICIAL USE ONLY
 Prepared by: [Signature] Date: 4-7-08
 Compliance Officer review: [Signature] Date: 4/7/08
 Update reported in Board:
 monthly report memo 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 fiduciary requirement, please include both dates.