

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, and/or within 30 days after a covered relationship is first established.

Discloser name William Moran
Trustee / Employee

1. MUTUAL FUNDS, AND ETFs

Check "YES" to indicate current investments owned by you (or someone for whom you report*) in any of the following mutual funds and/or exchange traded funds (ETFs):

YES

- Invesco Aim Treasury Portfolio Short-Term Investments Trust (ASTRC5M) _____
- GMO Emerging Markets Mutual Fund (GMOEX) _____
- Lazard Emerging Markets Mutual Fund (LZEMX) _____
- Capital International Emerging Markets Growth Fund _____
- iShares MSCI Taiwan Index Fund ETF - (EWT US) _____
- iShares Russell 2000 Index ETF - (IWM US) _____
- Nomura ETF-Nikkei 225 Index ETF - (1321 JP) _____
- SPDR Exchange Traded Fund - (SPY US) _____
- iShare MSCI EAFE Index ETFs - (EFA US) _____

2. CDs

Report only CD investments issued by Wells Fargo, Northrim Bank, or Pacific Bank.

Either (1) name of owner and relationship* or (2) just the relationship*	Buy / renew or terminate	Name of Financial Institution and dollar amount	Date
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

3. STOCKS

Report any stock investments.

Either (1) name of owner and relationship* or (2) just the relationship*	Buy / sell / dividend / split	Name of security & number of shares	Trade/settlement date, or date first notified of transaction**
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

4. FIXED INCOME

Report Government, Agency, and/or Corporate Bond investments.

Either (1) name of owner and relationship* or (2) just the relationship*	Buy/sell	Instrument type, security, par value, upon rate, maturity date	Trade/settlement date, or date first notified of transaction**
<u>None see attached</u>	<u>scheduled</u>		

5. INSTITUTIONAL REAL ESTATE AND ALTERNATIVE INVESTMENTS

Report only the private real estate and private equity in which the APFC is invested.
Report only alternative investments with Crestline, Lazard Alternative Investments, Mariner Investment Group, Pacific Alternative Asset Mgt. Co. (PAAMCO) or their affiliates.

Either (1) name of owner and relationship* or (2) just the relationship*	Buy/sell	Property / account type, name and address; number of shares or % interest	Trade/settlement date, or date first notified of transaction**

6. INVESTOR OR CONTRACTOR RELATIONSHIPS

Report for you (or someone for whom you report*) ownership interest in or investment with any business or firm with which the APFC does business.

7. CONTACTS

Report contact with corporate officers and/or employees of companies in which you are invested.

William B. Hey
 Discloser's signature
12/7/09
 Date

FOR OFFICIAL USE ONLY	
Received by: <u>Glew</u>	Date: <u>12-9-09</u>
Compliance Officer review: <u>mb</u>	Date: <u>12/11/09</u>
Dates Reported to Board: _____	_____
monthly report memo	board meeting

* Example: Self, Family Member, Guardian, Power of Attorney, Trustee, or Custodian (investing for other individual or entity)
 ** If disclosing outside 30-day requirement, please explain on the back of this sheet.

Community Bank
Investment Activity Log

Trade Date	Settlement Date	Maturity Date	Coupon	Security Description	CUSIP #	Par Amount
Purchased						
11/05/2009	12/01/2009	12/01/2022	3.75%	WALLA WALLA WA GO	932219HL5	630,000.00
11/05/2009	12/01/2009	12/01/2021	3.65%	WALLA WALLA WA GO	932219HK7	595,000.00
11/16/2009	11/19/2009	07/15/2032	5.50%	FHLMC 2686-WG	31384KPV0	2,000,000.00
11/19/2009	11/24/2009	02/15/2022	5.00%	FHLMC 2746-BA	31384PSD6	7,000,000.00
11/30/2009	12/03/2009	01/15/2032	6.30%	FHR 2411 A	31339DJG4	50,000,000.00
Matured						
N/A						
Called						
N/A						
Sold						
11/10/2009	11/23/2009	10/20/2035	5.25%	G281521	362250VP6	1,500,000.00
11/10/2009	11/23/2009	08/15/2013	4.00%	FHR 2632	31393VDC3	2,700,000.00
11/13/2009	11/23/2009	01/20/2035	2.63%	G281214	36225DK45	1,500,000.00

Wanda Sely 12/7/09