

04/27/2006 06:31 FAX 9074790113

Anderson-Frank

001

Alaska Permanent Fund Corporation

Name STEPHEN FRANK
APFC/Trustee/Employee

1 of 11

Individual Investment Transaction Disclosure

(Per AS 37.13.1100) and Article II, Sec. 10 APFC Bylaws)
File within 30 days of settlement/trade or 1st notification date, whichever is earlier.

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 or date first notified of transaction **

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 or date first notified of transaction **

STOCKS:

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 FRANK	SELF	SELL	WAL-MART, 100 SHARES	30-Mar-06
STEPHEN FRANK	SELF	SELL	HOME DEPOT, 100 SHARES	30-Mar-06
LINDA ANDERSON	SPOUSE	SELL	BROWN SHOE CO., 400 SHARES	25-Apr-06
LINDA ANDERSON	SPOUSE	SELL	BED BATH & BEYOND, 100 SHARES	25-Apr-06

INVESTMENT GRADE REAL ESTATE:

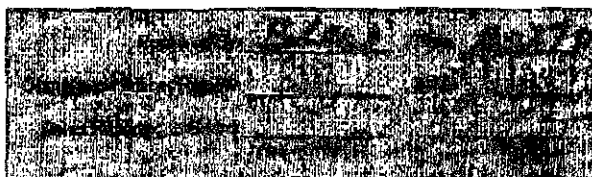
Name of Owner	Relationship to You & Why You are Reporting*	Buy or sell	Property Type, Name & Address; Number of shares or % Interest	Trade/settlement date or date first notified of transaction **

* 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 1 B 3 (f)

Stephen Frank
Discloser's Signature
4/27/06
Date



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