

APFC Individual Investment Transaction Disclosure

(per AS 37.13.110(a))

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 Northern Bank CDs? yes no

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

Are you invested in Dodge & Cox International Stock Fund (Ticker: DODIFX)? 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/Linda Anderson	self/spouse	buy	General Electric; 100 shares	05/27/08
Stephen Frank	self	buy	Hospitality Properties; 100 shares	06/27/08
Stephen Frank/Linda Anderson	Self/spouse	buy	Wells Fargo & Co; 100 shares	05/30/08

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

Report only alternative investments with 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/apartment type, name and address; number of shares or % interest	Trade/settlement date, or date first notified of transaction **

Investor or Contractor Relationship: 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
4/30/08

Date

NON-OFFICIAL USE ONLY	Received by <u>[Signature]</u>	Date: <u>7/1/08</u>
Compliance Officer review: <u>[Signature]</u>		Date: <u>7/2/08</u>
Date reported to Board: _____	daily report created: _____	and mtg: _____

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

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

02/04/00

1083

7/1/08

APFC Individual Investment Transaction Disclosure

(per AS 27.15.110)§

File within 30 days of settlement date 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 II - Class B? yes no

Are you invested in Dodge & Cox International Stock Fund (Ticker: DDOPX)? 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/cash	Name of security, number of shares	Trade/settlement date, or date first notified of transaction **
Stephen Frank & Linda Anderson	self/employee	buy	Walgreen Co., 100 shares	06/13/08
Stephen Frank	self	buy	Hospitality Properties, 100 shares	06/24/08
Stephen Frank & Linda Anderson	self/employee	buy	United Health Group, 100 shares	06/13/08
Stephen Frank & Linda Anderson	self/employee	buy	United Health Group 100 shares	06/13/08

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

Report only alternative investments with Credentia, Pathway, Lazard Alternative Investments, Lehman Brothers Alternative Investment Management, Windsor Investment Group, Pacific Alternative Asset Mgt. Co. (PAAACC) or their affiliates.

Name of owner	Relationship to you and why you are reporting	Buy or sell	Property/security 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 4/30/08

PROFESSOR USE ONLY

Received by: [Signature] Date: 7/1/08

Compliance Officer review: [Signature] Date: 7/1/08

Date reported to Board: and why:

* Examples of "Why You Are Reporting" are: Family Member, Power of Attorney, Trustee or Custodian (including for other individuals or entity)

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

283

7/1/08

APFC Individual Investment Transaction Disclosure

(per AS 37.15.119(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 Northern Bank CDs? yes no

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

Are you invested in Dodge & Cox International Stock Fund (ticker: DODPIX)? 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 **
Linda Anderson	spouse	buy	Carnival Corp. 100 shares	06/26/06
Stephen Frank	self	buy	BT Group; 100 shares	06/26/06
Stephen Frank & Linda Anderson	Spouse	buy	General Electric; 100 shares	06/13/06
Stephen Frank & Linda Anderson	Spouse	buy	Lindero Holdings; 100 shares	06/13/06

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

Report only alternative investments with Citicorp, Prudential, Lazard Alternative Investments, Lehman Brothers Alternative Investment Management, Monitor Investment Group, Pacific Alternative Asset Mgt. Co. (PAAAMCO) or their affiliates.

Name of owner	Relationship to you and why you are reporting	Buy or sell	Property/asset 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 or other employees of companies in which the portfolio or trustee is invested

Discloser's Signature: Stephen Frank
Date: 6/30/06

APFC Internal Use Only

Received by: [Signature] Date: 7-1-06

Compliance Officer: [Signature] Date: 7/2/06

Does reported to Board: (Indicate report made) (not mtg)

Examples of "Why You Are Reporting?" See Family Member, Power of Attorney, Trustee of Custodian (parenting for child) (Indicate on grid)

** Reporting outside 30-day requirement, please explain on reverse side

02/04/03

3 8/3

7/1/06