

APFC Individual Investment Transaction Disclosure
(per AS 37.13.120(a))
 File within 30 days of settlement date or first notification date, whichever is earlier.

Discloser name STEPHEN FRANK
 Trustee/Employer

QD-1: Are you invested in Wells Fargo, Northern Bank or AK Pacific Bank CDs? Y N

MONEY MARKET and MUTUAL FUNDS: Are you invested in - Invesco A/m Treasury Portfolio Short-Term Investments Trust? Y N

Are other Money Market or Mutual Funds reported elsewhere? Y N

Lazard Emerging Markets Portfolio? Y N

Capital Intl Emerging Markets Growth Fund? Y N

FOUR INCOME: Government, Agency, or other Corporate Bonds

Name of owner	Relationship to you and why you are reporting*	Buy or sell	Instrument type, maturity, par value, coupon rate, maturity date	Trade/settlement date, or date first notified of transaction **

STOCKS and ETFs

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	sell	United Health Group, 100 shares	08/21/09 08/26/09

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 Coastline, Lazard Alternative Investments, Northern 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 and employees of companies in which the employee or trustee is invested

Discloser's signature Stephen Frank
 Date 8/25/09

File APFC disclosure
 Received by: SLW Date: 8-26-09
 Compliance Officer Review: MB Date: 8/28/09
 Disclosures reported to Board: _____
 entity report memo _____
 board meeting _____

*Examples of "Why You Are Reporting": Self, Family Member, Power of Attorney, Trustee or Custodian (excluding for other individuals or firms)

**If disclosing outside of filing requirements, please explain in remarks field