FORM 5

Check this box if no longer
subject to Section 16. Form 4
or Form 5 obligations may
continue. See Instruction 1(b).
Form 3 Holdings Reported

Form 4 Transactions

Reported

Г

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0362 Estimated average burden hours per response... 1.0

SEC 2270 (9-02)

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of R HUGHES G WILSO	2. Issuer Name and GENERAL CO [GNCMA]		0.		-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X_Officer (give title below) Other (specify below)						
(Last)	(First)	(Middle)	3. Statement for Iss (Month/Day/Year)	uer's Fiscal Yea	r Ended		L	Ex VP & GM				
2550 DENALI STREET, SUITE 1000			12/31/2004									
(4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Reporting (check applicable line)						
ANCHORAGE, AK					-	_X_Form Filed by One Reporting Person Form Filed by More than One Reporting Person						
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)				3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	Ownership Form:	7. Nature of Indirect Beneficial		
			(Month/Day/Year) (Month/Day/Year) (Instr. 3 and 4) (Instr. 3 and 4) (Instr. 3 and 4)	(Instr. 3 and 4)	Direct (D) Ov or Indirect (Ir (I) (Instr. 4)	Ownership (Instr. 4)						
Class A Common Sto	ock	03/11/2004 ⁽¹⁾		Ι	2,374	D	\$ 9.119	64,638	Ι	by Trust (2)		
Class A Common Sto	ock	12/31/2004 ⁽³⁾		Ι	4,917	А	\$ 8.923	69,555	Ι	by Trust (2)		
Class A Common Sto	ock							467,740	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.	5.		6. Date Exer	cisable	7. Tit	tle and	8. Price of	9. Number	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transaction	Number and Expiration Date		Amount of		Derivative	of	Ownership	of Indirect		
Security	or Exercise	(Month/Day/Year)	any	Code	of	of (Month/Day/Year)		Underlying Se		Security	Derivative	Form of	Beneficial	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Deriv	ative		× /		(Instr. 5)	Securities	Derivative	Ownership	
	Derivative				Secur				(Instr	: 3 and		Beneficially	2	(Instr. 4)
	Security				Acqu				4)				Direct (D)	
					(A) o								or Indirect	
					Disposed								(I)	
					of (D)							Fiscal Year	(Instr. 4)	
					(Instr. 3,							(Instr. 4)		
					4, and 5)									
										Amount				
							Date	Expiration		or				
							Exercisable		Title	Number				
							Excretoisable	Duit		of				
					(A)	(D)				Shares				

Reporting Owners

Departing Owner Name /	Relationships								
Reporting Owner Name / Address	Director	10% Owner	Officer	Other					
HUGHES G WILSON 2550 DENALI STREET SUITE 1000 ANCHORAGE, AK 99503			Ex VP & GM						

Signatures

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Required corrective distribution and associated forefeiture of excess aggregate contributions and income allocable to those contributions for the 2003 plan year.
- (2) All shares owned by virtue of participation in the Company's Employee Stock Purchase Plan through December 31, 2004.
- (3) Purchases made on behalf of the reporting person by the Company's Employee Stock Purchase Plan during the period January 1, 2004 to December 31, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.