

MALASKI JAMES I
Form 144
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SEC USE ONLY

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

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
 PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

1(a) NAME OF ISSUER (Please type or print) Alpena Bancshares, Inc.
 (b) IRS IDENT. NO. 38-3567362
 (c) S.E.C. FILE NO. 0001128227

1(d) ADDRESS OF ISSUER
 100 S. Second Avenue AREA
 CODENUMBER AlpenaMI49707989356-9041
 STREET CITY STATE ZIP CODE (e) TELEPHONE NO.

2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD James I. Malaski
 (b) IRS IDENT. NO. 381-54-6671
 (c) RELATIONSHIP TO ISSUER Senior Officer
 (d) ADDRESS STREET CITY STATE ZIP CODE 100 S. Second Avenue Alpena MI 49707

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3(a) Title of the
 (b) Name and Address of Each Broker
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 (c) Number of Shares
 (d) Aggregate

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| Class of Securities To Be Sold | Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities | Broker-Dealer File Number | or Other Units To Be Sold (See instr. 3(c)) | Market Value (See instr. 3(d)) |
|--|---|----------------------------------|--|---------------------------------------|
| Common Stock, par value \$1.00 per share | 1st Global Capital Corp 8150 N Central Expressway Suite M 1000 Dallas TX 75206 | | 1000 | 24500 |

| (e) Number of Shares or Other Units Outstanding (See instr. 3(e)) | (f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.) | (g) Name of Each Securities Exchange (See instr. 3(g)) |
|--|---|---|
| 1657480 | 3/19/2004 | Over-The-Counter Bulletin Board |

INSTRUCTIONS:

1. (a) Name of issuer

(b) Issuer's I.R.S. Identification Number

(c) Issuer's S.E.C. file number, if any (d) Issuer's address, including zip code

(e) Issuer's telephone number, including area code 2.

(a) Name of person for whose account the securities are to be sold

(b) Such person's I.R.S. identification number, if such a person is an entity

(c) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder,

or member of
immediate
family of any
of the
foregoing)

(d)Such
person s
address,
including zip
code 3.

(a)Title of the
class of
securities to
be sold

(b)Name and
address of
each broker
through
whom the
securities are
intended to be
sold

(c)Number of
shares or
other units to
be sold (if
debt
securities,
give the
aggregate
face amount)

(d)Aggregate
market value
of the
securities to
be sold as of a
specified date
within

10 days prior
to the filing
of this notice

(e)Number of
shares or
other units of
the class
outstanding,
or if debt
securities the
face amount
thereof

outstanding,
as shown by
the most
recent report
or statement
published by
the issuer

(f)Approximate
date on which
the securities
are to be sold

(g)Name of

each
securities
exchange, if
any, on which
the securities
are intended
to be sold

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 control number.

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TABLE I SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

| Title of the Class | Date you Acquired | Nature of Acquisition Transaction | Name of Person from Whom Acquired (If gift, also give date donor acquired) | Amount of Securities Acquired | Date of Payment | Nature of Payment |
|--|--------------------------|---|---|--------------------------------------|------------------------|--------------------------|
| Common Stock, par value \$1.00 per share | 6/7/1999 | Shares purchased through 1996 Stock Option Plan | First Federal Savings and Loan Association of Alpena | 1000 | 6/7/1999 | Cash on acquisition date |

INSTRUCTIONS:

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | Amount of Securities Sold | Gross Proceeds |
|---|---|---------------------|----------------------------------|-----------------------|
| James I Malaski 100 S Second Avenue Alpena MI 49707 | Common Stock Par Value \$1.00 per share | 1/6/2004 | 5238 | 119215 |

REMARKS:**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

3/8/2004

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DATE OF NOTICE

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

/s/ James I. Malaski

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

SEC 1147 (12-03)