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Amended

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No. 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning , 2007, and ending

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Termination [X] Amended return [ ] Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Number and street (or P.O box if mail is not delivered to street address) Room/suite: P. O. BOX 1464

City or town, state or country, and ZIP + 4: DILLINGHAM, AK 99576

D Employer identification number: 92-0142567

E Telephone number: (907)842-4370

F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ▶

- **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Website: ▶ N/A

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? [ ] Yes [ ] No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

J Organization type (check only one) ▶ [X] 501(c) (4) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ▶ [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return be sure to file a complete return

I Group Exemption Number ▶

M Check ▶ [ ] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 29,092,590.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions)*

Revenue	1	Contributions, gifts, grants, and similar amounts received			
	a	Contributions to donor advised funds . . . . . STMT. 1.	1a		
	b	Direct public support (not included on line 1a)	1b		
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d	49,823.	
	e	Total (add lines 1a through 1d) (cash $ 49,823. noncash $)			1e 49,823.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2 16,487,929.
	3	Membership dues and assessments			3
	4	Interest on savings and temporary cash investments			4 1,929,620.
	5	Dividends and interest from securities			5 319,215.
	6 a	Gross rents	6a	STATUTE UNIT	
	b	Less rental expenses	6b	RECEIVED	
	c	Net rental income or (loss) Subtract line 6b from line 6a			6c
	7	Other investment income (describe ▶ STMT 2)		FEB 15 2011	7 8,804,646.
	8 a	Gross amount from sales of assets other than inventory	(A) Securities 8a	(B) Other	
	b	Less cost or other basis and sales expenses	8b	IPR BRANCH	
	c	Gain or (loss) (attach schedule)	8c	OGDEN	
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d 1,267,404.
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ [ ]			
	a	Gross revenue (not including $ RECEIVED of contributions reported on line 1b)	9a		
	b	Less direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c
	10 a	Gross sales of inventory, less returns and allowances	10a		
	b	Less cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c
	11	Other revenue (from Part VII, line 103)			11 233,953.
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12 29,092,590.
Expenses	13	Program services (from line 44, column (B))			13 6,980,380.
	14	Management and general (from line 44, column (C))			14 1,725,591.
	15	Fundraising (from line 44, column (D))			15 NONE
	16	Payments to affiliates (attach schedule)			16
	17	**Total expenses** Add lines 16 and 44, column (A)			17 8,705,971.
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12			18 20,386,619.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 105,370,004.
	20	Other changes in net assets or fund balances (attach explanation) . . . . . STMT. 3.			20 -329,334.
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21 125,427,289.

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others *(See the instructions.)*

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ _____ noncash $ _____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A	25a	614,200.		614,200.	STMT 4
b Compensation of former officers, directors, key employees, etc listed in Part V-B	25b	51,347.		51,347.	STMT 6
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	87,564.		87,564.	
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	119,926.		119,926.	
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	107,277.		107,277.	
32 Legal fees	32	13,950.		13,950.	
33 Supplies	33				
34 Telephone	34	31,099.		31,099.	
35 Postage and shipping	35	5,193.		5,193.	
36 Occupancy	36	13,062.		13,062.	
37 Equipment rental and maintenance	37	1,391.		1,391.	
38 Printing and publications	38				
39 Travel	39	76,664.		76,664.	
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	82,127.		82,127.	
43 Other expenses not covered above (itemize):					
a STMT 7	43a	7,502,171.	6,980,380.	521,791.	NONE
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	8,705,971.	6,980,380.	1,725,591.	NONE

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____, (ii) the amount allocated to Program services $ _____, (iii) the amount allocated to Management and general $ _____, and (iv) the amount allocated to Fundraising $ _____

Part III Statement of Program Service Accomplishments *(See the instructions)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

What is the organization's primary exempt purpose? ▶SEE STATEMENT 8

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a VOCATIONAL TECHNICAL TRAINING PROGRAMS ARE OFFERED THROUGHOUT WESTERN ALASKA TO DEVELOP TRADE SKILLS AND IMPROVE THE ECONOMIC CONDITIONS OF THE REGION (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	681,475.
b REGIONAL BUSINESS DEVELOPMENT PROGRAM FUNDS BUSINESS AND INFRASTRUCTURE DEVELOPMENT PROJECTS. (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	2,387,021.
c EDUCATION INITIATIVE PROGRAM PROVIDES BBEDC RESIDENTS WITH THE OPPORTUNITY TO FURTHER THEIR POSTSECONDARY EDUCATION BY PROVIDING SCHOLARSHIP PROGRAMS AND OTHER EDUCATIONAL OPPORTUNITIES. (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	702,684.
d INVESTMENT MANAGEMENT AND FINANCE PROGRAMS PROMOTE ECONOMIC GROWTH IN THE REGION BY JUMP STARTING POTENTIAL BUSINESSES AND PROVIDING ASSISTANCE AND FUNDING FOR THE BUSINESSES. ALSO PROVIDE ASSISTANCE TO LOCAL GOVERNMENTS, TRIBAL COUNCILS, AND OTHER GOVERNMENTAL AGENCIES IN THE ASSESSMENT OF EXISTING AND NEEDED ECONOMIC INFRASTRUCTURE. (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	1,656,107.
e Other program services (attach schedule) SEE STATEMENT 9 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	1,553,093.
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	6,980,380.

Part IV Balance Sheets *(See the instructions)*

	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only*			(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing				45	
	46 Savings and temporary cash investments			4,071,214.	46	9,013,603.
	47a Accounts receivable	47a	1,417,569.			
	b Less allowance for doubtful accounts	47b		891,498.	47c	1,417,569.
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges STMT. 10.			98,338.	53	37,481.
	54a Investments - publicly-traded securities STMT. 11. ▶ ☐ Cost ☒ FMV			38,854,103.	54a	40,875,285.
	b Investments - other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a Investments - land, buildings, and equipment basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments - other (attach schedule) STMT. 12.			31,822,484.	56	73,566,673.
	57a Land, buildings, and equipment basis	57a	3,624,121.			
	b Less accumulated depreciation (attach schedule)	57b	372,140.	2,775,481.	57c	3,251,981.
	58 Other assets, including program-related investments (describe ▶ STMT 13)			32,480,889.	58	37,351,199.
	59 **Total assets** (must equal line 74) Add lines 45 through 58			110,994,007.	59	165,513,791.
Liabilities	60 Accounts payable and accrued expenses			859,923.	60	722,390.
	61 Grants payable				61	
	62 Deferred revenue			NONE	62	10,000.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule) STMT. 14.			1,533,153.	64b	36,127,679.
	65 Other liabilities (describe ▶ STMT 15)			3,230,927.	65	3,226,433.
	66 **Total liabilities.** Add lines 60 through 65			5,624,003.	66	40,086,502.
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted			105,370,004.	67	125,427,289.
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances.** Add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			105,370,004.	73	125,427,289.
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			110,994,007.	74	165,513,791.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions)*

a	Total revenue, gains, and other support per audited financial statements			a	28,763,256.
b	Amounts included on line a but not on Part I, line 12				
1	Net unrealized gains on investments	b1	-329,334.		
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	-329,334.
c	Subtract line b from line a			c	29,092,590.
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d			e	29,092,590.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	8,705,971.
b	Amounts included on line a but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	8,705,971.
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17). Add lines c and d			e	8,705,971.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) *(See the instructions)*

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 16		548,946.	65,254.	NONE

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Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 16		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) STMT . 20	75b X	
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶ If "Yes," attach a statement that includes the information described in the instructions	75c	X
d	Does the organization have a written conflict of interest policy?	75d X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 21	NONE	49,900.	1,447.	NONE

Part VI Other Information *(See the instructions.)*

		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b X	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ▶ _____ and check whether it is ☐ exempt or ☐ nonexempt		
81a	Enter direct and indirect political expenditures (See line 81 instructions) 81a		
b	Did the organization file **Form 1120-POL** for this year?	81b N/A	

Part VI Other Information *(continued)*

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?	83b	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85a	*501(c)(4), (5), or (6)* Were substantially all dues nondeductible by members?	85a	N/A	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members 85c N/A			
d	Section 162(e) lobbying and political expenditures 85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A	
86	*501(c)(7) orgs.* Enter a Initiation fees and capital contributions included on line 12 86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders 87a N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X	
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶	88b		X
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ N/A, section 4912 ▶ N/A; section 4955 ▶ N/A			
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ N/A			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A			
e	*All organizations* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90a	List the states with which a copy of this return is filed ▶ AK,			
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	18	
91a	The books are in care of ▶ FRANK BARRUS Telephone no ▶ 907-842-6414			
	Located at ▶ DILLINGHAM, ALASKA ZIP + 4 ▶ 99576			

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information *(continued)*

		Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? 91c		X
	If "Yes," enter the name of the foreign country ▶		
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* ***Form 1041*** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A		

Part VII Analysis of Income-Producing Activities *(See the instructions)*

Note: *Enter gross amounts unless otherwise indicated*	Unrelated business income (A) Business code	Unrelated business income (B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	Excluded by section 512, 513, or 514 (D) Amount	(E) Related or exempt function income
93 Program service revenue					
a CDQ ROYALTIES			15	14,768,161.	
b IFQ ROYALTIES			15	1,719,768.	
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	1,929,620.	
96 Dividends and interest from securities			14	319,215.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income	110000	1,870,531.			6,934,115.
100 Gain or (loss) from sales of assets other than inventory			18	1,267,404.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b OTHER MISC REVENUE					233,953.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		1,870,531.		20,004,168.	7,168,068.
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					29,042,767.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions)*

Line No ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
99	INVESTMENT INCOME FROM AFFILIATES RECEIVED IN CONNECTION WITH THE ORGANIZATION'S EXEMPT PURPOSE.
103B	MISCELLANEOUS INCOME RECEIVED FROM VARIOUS SOURCES RELATED TO THE ORGANIZATION'S EXEMPT FUNCTION.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
STMT 22	%		285,996,814.	244,167,394.
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a)	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	X	No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes	X	No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Part XI **Information Regarding Transfers To and From Controlled Entities.** *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

		Yes	No
106	Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		X

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

▶ Staci S. Fieser — Signature of officer — Date 12/2/2011

▶ Staci S. Fieser, Finance Officer — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Ann Wang — Date 12/1/2011 — Check if self-employed ▶ ☐ — Preparer's SSN or PTIN (See Gen Inst X) P00999191

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ KPMG LLP — EIN ▶ 13-5565207

701 WEST 8TH AVENUE, SUITE 600 — Phone no ▶ 907-265-1200

ANCHORAGE, AK 99501

FORM 990, PART I - LIST OF CONTRIBUTORS

NAME AND ADDRESS	DATE	GOVERNMENT GRANTS
	VARIOUS	47,823.
	VARIOUS	2,000.
TOTAL CONTRIBUTION AMOUNTS		49,823.

FORM 990, PART I - OTHER INVESTMENT INCOME

DESCRIPTION	AMOUNT
EQUITY IN INCOME OF AFFILIATES	8,804,646.
TOTAL	8,804,646.

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENTS	329,334.
TOTAL	329,334.

FORM 990, PART II, LINE 25A - CURRENT OFFICER COMPENSATION SCHEDULE

CURRENT OFFICER NAME	MANAGEMENT AND GENERAL
FRED BARTMAN	
COMPENSATION:	6,700.
HARRY WASSILY, SR.	
COMPENSATION:	6,400.
H. ROBIN SAMUELSEN	
COMPENSATION:	103,099.
CONTRIBUTIONS TO BENEFIT PLANS:	23,624.
HAZEL NELSON	
COMPENSATION:	12,800.
ROBERT HEYANO	
COMPENSATION:	19,600.
SYLVIA KASMIROWICZ	
COMPENSATION:	2,300.
MARK ANGASAN	
COMPENSATION:	7,200.
SERGIE CHUKWUK	
COMPENSATION:	6,500.
LOUIE ALAKAYAK	
COMPENSATION:	6,250.
STEVEN ANGASAN	
COMPENSATION:	8,100.
V1CTOR A SEYBERT	
COMPENSATION:	12,500.
GERDA KOSBRUK	
COMPENSATION:	5,450.
MARY ANN JOHNSON	
COMPENSATION:	6,450.

FORM 990, PART II, LINE 25A - CURRENT OFFICER COMPENSATION SCHEDULE

CURRENT OFFICER NAME	MANAGEMENT AND GENERAL
FRED T. ANGASAN, SR.	
COMPENSATION:	13,400.
MOSES KRITZ	
COMPENSATION:	17,200.
FRITZ SHARP	
COMPENSATION:	6,700.
HATTIE ALBECKER	
COMPENSATION:	16,700.
ROBERT LEINGANG	
COMPENSATION:	88,824.
CONTRIBUTIONS TO BENEFIT PLANS:	17,034.
PAUL PEYTON	
COMPENSATION:	132,558.
CONTRIBUTIONS TO BENEFIT PLANS:	13,376.
HELEN SMEATON	
COMPENSATION:	69,715.
CONTRIBUTIONS TO BENEFIT PLANS:	11,220.
LUKI AKELKOK	
COMPENSATION:	500.
TOTALS	614,200.

FORM 990, PART II, LINE 25B - FORMER OFFICER COMPENSATION SCHEDULE

FORMER OFFICER NAME	MANAGEMENT AND GENERAL
BRYCE EDGMON	
COMPENSATION:	49,900.
CONTRIBUTIONS TO BENEFIT PLANS:	1,447.
TOTALS	51,347.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
PROFESSIONAL SERVICES	116,186.	NONE	116,186.	NONE
BANK FEES	2,005.	NONE	2,005.	NONE
STAFF DEVELOPMENT	21,330.	NONE	21,330.	NONE
DUES AND SUBSCRIPTIONS	5,750.	NONE	5,750.	NONE
INSURANCE	26,619.	NONE	26,619.	NONE
OFFICE EXPENSE	44,538.	NONE	44,538.	NONE
REGIONAL BUSINESS DEVELOPMENT	2,387,021.	2,387,021.	NONE	NONE
REGIONAL FISHERIES DEVELOPMENT	673,531.	673,531.	NONE	NONE
PERMIT BROKERAGE	193,892.	193,892.	NONE	NONE
TECHNICAL ASSISTANCE	61,258.	61,258.	NONE	NONE
TRAINING & EMPLOYMENT	681,475.	681,475.	NONE	NONE
INVESTMENT MANAGEMENT	1,656,107.	1,656,107.	NONE	NONE
QUOTA MANAGEMENT	112,205.	112,205.	NONE	NONE
OUTREACH	119,789.	119,789.	NONE	NONE
EDUCATION INITIATIVE	702,684.	702,684.	NONE	NONE
ASCAI	458.	458.	NONE	NONE
COMMUNITY LIAISON	391,960.	391,960.	NONE	NONE
UTILITIES	37,119.	NONE	37,119.	NONE
MISCELLANEOUS	16,222.	NONE	16,222.	NONE
PROVISION FOR UBI INCOME TAX	252,022.	NONE	252,022.	NONE
TOTALS	7,502,171.	6,980,380.	521,791.	NONE

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION IS A NOT-FOR-PROFIT CORPORATION ORGANIZED TO REPRESENT THE BRISTOL BAY REGION IN THE COMMUNITY DEVELOPMENT QUOTA PROGRAM.
THE PRIMARY PURPOSE OF THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION IS TO DEVELOP THE HUMAN AND NATURAL RESOURCES OF THE BRISTOL BAY REGION.

FORM 990, PART III - OTHER PROGRAM SERVICES (LINE E)

DESCRIPTION	GRANTS AND ALLOCATIONS	EXPENSES
PERMIT BROKERAGE		193,892.
ASCAI		458.
OUTREACH		119,789.
TECHNICAL ASSISTANCE		61,258.
QUOTA MANAGEMENT		112,205.
COMMUNITY LIAISON		391,960.
REGIONAL FISHERIES DEVELOPMENT		673,531.
TOTALS		1,553,093.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE
PREPAID INSURANCE	37,481.
INVENTORY	NONE
TOTALS	37,481.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	ENDING BOOK VALUE
SECURITIES & MUTUAL FUNDS	20,466,433.
GOVERNMENT SECURITIES	9,927,307.
CORPORATE BONDS	9,500,692.
FOREIGN BONDS	617,682.
OTHER FIXED INCOME	363,171.
TOTALS	40,875,285.

FORM 990, PART IV - INVESTMENTS - OTHER

DESCRIPTION	ENDING BOOK VALUE
INVESTMENTS IN AFFILIATES	58,924,445.
INVESTMENTS IN IFQ'S	14,642,228.
TOTALS	73,566,673.

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE
ACCRUED INTEREST	330,664.
DUE FROM AFFILIATE	264,207.
GOODWILL	36,156,328.
PROMISSORY NOTE FROM AFFILIATE	600,000.
TOTALS	37,351,199.

FORM 990, PART IV - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: FINANCIAL INSTITUTION
INTEREST RATE: 1.450000
MATURITY DATE: 05/01/2008
REPAYMENT TERMS: INTEREST ONLY PAYMENTS THROUGH MAY 2008
SECURITY PROVIDED: CAPITAL INVESTMENT ACCOUNT

BEGINNING BALANCE DUE	1,375,000.
ENDING BALANCE DUE	NONE

LENDER: GOVERNMENTAL ENTITY
INTEREST RATE: 1.980000
MATURITY DATE: 01/01/2011
REPAYMENT TERMS: PAYABLE IN ANNUAL INSTALLMENTS OF $33,398

BEGINNING BALANCE DUE	158,153.
ENDING BALANCE DUE	127,679.

LENDER: BANK OF AMERICA, N.A
ORIGINAL AMOUNT: 24,000,000.
DATE OF NOTE: 06/19/2007
MATURITY DATE: 05/01/2012
REPAYMENT TERMS: VARIABLE RATE (LIBOR+0.35%) INT ONLY MONTHLY PYMTS
SECURITY PROVIDED: CAPITAL INVESTMENT ACCOUNT
PURPOSE OF LOAN: REVOLVING PROMISSORY NOTE

BEGINNING BALANCE DUE	NONE
ENDING BALANCE DUE	20,000,000.

LENDER: BANK OF AMERICA, N.A
ORIGINAL AMOUNT: 18,000,000.
DATE OF NOTE: 06/19/2007
MATURITY DATE: 05/01/2012
REPAYMENT TERMS: MONTHLY INTEREST PYMTS VARIABLE RATE OF LIBOR + 1%
SECURITY PROVIDED: CAPITAL INVESTMENT ACCOUNT
PURPOSE OF LOAN: REVOLVING PROMISSORY NOTE

BEGINNING BALANCE DUE	NONE
ENDING BALANCE DUE	16,000,000.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	1,533,153.
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	36,127,679.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
COMMUNITY BUSINESS DEVELOPMENT		3,226,433.
	TOTALS	3,226,433.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
FRED BARTMAN P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.34	6,700.	NONE	NONE
HARRY WASSILY, SR. P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.33	6,400.	NONE	NONE
H. ROBIN SAMUELSEN P. O. BOX 1464 DILLINGHAM, AK 99576	CHAIRMAN/PRESIDENT/CEO 40.00	103,099.	23,624.	NONE
HAZEL NELSON P. O. BOX 1464 DILLINGHAM, AK 99576	VICE-PRESIDENT 0.66	12,800.	NONE	NONE
ROBERT HEYANO P. O. BOX 1464 DILLINGHAM, AK 99576	TREASURER 0.69	19,600.	NONE	NONE
SYLVIA KASMIROWICZ P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.12	2,300.	NONE	NONE
MARK ANGASAN	BOARD MEMBER 0.37	7,200.	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
P. O. BOX 1464 DILLINGHAM, AK 99576				
SERGIE CHUKWUK P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.33	6,500.	NONE	NONE
LOUIE ALAKAYAK P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.32	6,250.	NONE	NONE
STEVEN ANGASAN P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.42	8,100.	NONE	NONE
VICTOR A SEYBERT P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.64	12,500.	NONE	NONE
GERDA KOSBRUK P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.28	5,450.	NONE	NONE
MARY ANN JOHNSON P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.33	6,450.	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
FRED T. ANGASAN, SR. P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.69	13,400.	NONE	NONE
MOSES KRITZ P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.88	17,200.	NONE	NONE
FRITZ SHARP P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER 0.34	6,700.	NONE	NONE
HATTIE ALBECKER P. O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER/SECRETARY 0.86	16,700.	NONE	NONE
ROBERT LEINGANG P. O. BOX 1464 DILLINGHAM, AK 99576	CHIEF FINANCIAL OFFICER 40.00	88,824.	17,034.	NONE
PAUL PEYTON P. O. BOX 1464 DILLINGHAM, AK 99576	SEAFOOD INVESTMENT OFFICER 40.00	132,558.	13,376.	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
HELEN SMEATON P. O. BOX 1464 DILLINGHAM, AK 99576	CHIEF ADMIN. OFFICER 40.00	69,715.	11,220.	NONE
LUKI AKELKOK P. O. BOX 1464 DILLINGHAM, AK 99576	ALT. BOARD MEMBER 0.02	500.	NONE	NONE
	GRAND TOTALS	548,946.	65,254.	NONE

FORM 990, PART V-A RELATIONSHIP SCHEDULE

RELATIONSHIP SCHEDULE

NAME OF OFFICER, DIRECTOR, ETC:	MARK ANGASAN
NAME OF RELATED ENTITY:	FRED T. ANGASAN SR. STEVEN ANGASAN
TITLE OR ROLE:	BOARD MEMBER
RELATIONSHIP:	NEPHEW OF FRED AND STEVEN ANGASAN
NAME OF OFFICER, DIRECTOR, ETC:	STEVEN ANGASAN
NAME OF RELATED ENTITY:	FRED T. ANGASAN, SR.
TITLE OR ROLE:	BOARD MEMBER
RELATIONSHIP:	BROTHERS
NAME OF OFFICER, DIRECTOR, ETC:	FRED T. ANGASAN, SR.
NAME OF RELATED ENTITY:	STEVEN ANGASAN
TITLE OR ROLE:	BOARD MEMBER
RELATIONSHIP:	BROTHERS

FORM 990, PART V-B - FORMER OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	LOANS AND ADVANCES	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BRYCE EDGMON P. O. BOX 1464 DILLINGHAM, AK 99576	NONE	49,900.	1,447.	NONE
GRAND TOTALS	NONE	49,900.	1,447.	NONE

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
AK SEAFOOD INVESTMENT MGMT CO. P.O. BOX 1464 DILLINGHAM, AK 99576 92-0148997	100.000000	FISHING MGMT	NONE	NONE
BRISTOL LEADER FISHERIES, LLC 8874 BENDER ROAD, SUITE 201 LYNDEN, WA 98264 91-1780779	50.000000	COMM. FISHING	8,914,140.	4,170,619.
DONA MARTITA, LLC 20308 DAYTON AVE NORTH SHORELINE, WA 98133 91-2089115	50.000000	COMM. FISHING	11,399,228.	17,789,799.
ALASKAN MARINER, LLC 5470 SHILSHOLE AVE. NW #410 SEATTLE, WA 98104 20-0499337	50.000000	COMM. FISHING	470,870.	1,836,168.
BERING LEADER FISHERIES, LLC 8874 BENDER ROAD, SUITE 201 LYNDEN, WA 98264 43-2055793	50.000000	COMM. FISHING	7,763,917.	8,415,362.
ALASKAN LEADER VESSEL, LLC 8874 BENDER ROAD, SUITE 201 LYNDEN, WA 98264 92-0142904	50.000000	COMM. FISHING	7,306,726.	3,695,416.
ALASKAN LEADER FISHERIES, LLC	50.000000	COMM. FISHING	1,199,558.	149,585.

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
8874 BENDER ROAD, SUITE 201 LYNDEN, WA 98264 61-1503131				
ALASKAN LEADER SEAFOODS, LLC 8874 BENDER ROAD, SUITE 201 LYNDEN, WA 98264 20-5851344	50.000000	COMM. FISHING	26,688,798.	900,820.
ARCTIC MARINER, LLC 5470 SHILSHOLE AVENUE NW #410 SEATTLE, WA 98104 91-1530408	50.000000	COMM. FISHING	1,585,577.	2,986,513.
ALEUTIAN LEADER FISHERIES, LLC 8874 BENDER ROAD, SUITE 201 LYNDEN, WA 98264 26-1607537	50.000000	COMM. FISHING	NONE	107,112.
OCEAN BEAUTY SEAFOODS, LLC 1100 WEST EWING STREET SEATTLE, WA 98107 20-8899430	50.000000	COMM. FISHING	220,668,000.	204,116,000.

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
TOTAL INCOME			285,996,814.	244,167,394.

• If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** and check this box . . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	92-0142567
	Number, street, and room or suite no. If a P.O. box, see instructions P. O. BOX 1464	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions DILLINGHAM, AK 99576	

Check type of return to be filed (File a separate application for each return)

[X] Form 990	[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ ROBERT J. LEINGANG
Telephone No ▶ 907 842-4370 FAX No ▶ 907 842-4336

• If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15,20 08

5 For calendar year 2007, or other tax year beginning _____,20____,and ending _____,20____.

6 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$	NONE
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$	NONE
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ _____ Title ▶ CPA Date ▶ 7/29/08

Notice to Applicant. (To Be Completed by the IRS)

[ ] We **have** approved this application Please attach this form to the organization's return.

[ ] We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.

[ ] We **have not** approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting a 10-day grace period

[ ] We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.

[ ] Other _____

_____ By _____ _____
Director Date

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	
	Name KPMG LLP
	Number and street (include suite, room, or apt. no.) or a P.O. box number 701 WEST 8TH AVENUE, SUITE 600
	City or town, province or state, and country (including postal or ZIP code) ANCHORAGE, AK 99501

JSA
6F8055 4 000
54N033 1832 07/28/2008 12:23:20 V06-8.6 51625

Form **8868**
(Rev April 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless *you have already been granted an automatic 3-month extension on a previously filed Form 8868*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing ***(e-file)***. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	**Employer identification number** 92-0142567
	Number, street, and room or suite no If a P O box, see instructions P. O. BOX 1464	
	City, town or post office, state, and ZIP code For a foreign address, see instructions DILLINGHAM, AK 99576	

Check type of return to be filed (file a separate application for each return)

[X]	Form 990	[ ]	Form 990-T (corporation)	[ ]	Form 4720
[ ]	Form 990-BL	[ ]	Form 990-T (sec 401(a) or 408(a) trust)	[ ]	Form 5227
[ ]	Form 990-EZ	[ ]	Form 990-T (trust other than above)	[ ]	Form 6069
[ ]	Form 990-PF	[ ]	Form 1041-A	[ ]	Form 8870

- The books are in the care of ▶ ROBERT J. LEINGANG

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 2008 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2007 or
▶ [ ] tax year beginning _____ , _____ , and ending _____ , _____

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ NONE
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ NONE
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2008)

JSA
7F8054 2 000

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