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Short Form
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)

OMB No 1545-1150

2008

Open to Public
Inspection► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form
► The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning JUN 1, 2008 and ending MAY 31, 2009

B Check if applicable
Address change
Name change
Initial return
Termination return
Amended return
Application pending

C Name of organization

PANCRETAN ASSOCIATION OF AMERICA
C/O THEODORE MANAOUSAKIS

D Employer identification number

23-7208073

Number and street (or P.O. box, if mail is not delivered to street address)
4844 QUEBEC ST NW
City or town, state or country, and ZIP + 4
WASHINGTON, DC 20016-3229

E Room/suite

703-549-3700

F Group Exemption
Number ►• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).G Accounting method: Cash Accrual
Other (specify) ►

I Website: ► WWW.PANCRETAN.ORG

J Organization type (check only one) 501(c)(8) (insert no.) 4947(a)(1) or 527H Check ► if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)K Check ► if the organization is not a section 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.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ► \$ 333,102.

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

1	Contributions, gifts, grants, and similar amounts received	1	105,820.
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	109,940.
4	Investment income	4	40,956.
5a	Gross amount from sale of assets other than inventory	STMT 3	76,386.
b	Less: cost or other basis and sales expenses	5a	89,107.
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	-12,721.
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/>	6a	
a	Gross revenue (not including \$ _____) of contributions reported on line 1)	6b	
b	Less: direct expenses other than fundraising expenses	6c	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7a	
7a	Gross sales of inventory, less returns and allowances	7b	
b	Less: cost of goods sold	7c	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8	
8	Other revenue (describe ► MAR 09 2010)	9	243,995.
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8		
10	Grants and similar amounts paid (attach schedule) DUBEN, UT	10	
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	18,000.
13	Professional fees and other payments to independent contractors	13	2,000.
14	Occupancy, rent, utilities, and maintenance	14	315.
15	Printing, publications, postage, and shipping	15	89,543.
16	Other expenses (describe ► SEE STATEMENT 1)	16	179,072.
17	Total expenses Add lines 10 through 16	17	288,930.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-44,935.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	1,863,980.
20	Other changes in net assets or fund balances (attach explanation)	20	-487,612.
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	1,331,433.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22	1,862,876.22	1,259,413.
23		23
24	1,104.24	72,020.
25	1,863,980.25	1,331,433.
26	0.26	0.
27	1,863,980.27	1,331,433.

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12-17-08 LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form 990-EZ (2008)

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity 33 X
 34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes 34 X
 35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.

a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements? 35a X

b If "Yes," has it filed a tax return on Form 990-T for this year? 35b N/A

36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Sch. N 36 X

37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a 0.

b Did the organization file Form 1120-POL for this year? 37b X

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return? 38a X

b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A

39 Section 501(c)(7) organizations. Enter:

a Initiation fees and capital contributions included on line 9 39a N/A

b Gross receipts, included on line 9, for public use of club facilities 39b N/A

40a Section 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 Section 501(c)(3) and (4) organizations. 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," complete Schedule L, Part I 40b N/A

c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 40c 0.

d Enter amount of tax on line 40c reimbursed by the organization 40d 0.

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T 40e X

41 List the states with which a copy of this return is filed. ► NONE

42a The books are in care of ► TOM LANTZOURAKIS Telephone no. ► 909-393-6457

Located at ► 14241 FERN AVENUE SUITE A, CHINO, CA

ZIP + 4 ► 91710

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)?

If "Yes," enter the name of the foreign country: ► GREECE

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

If "Yes," enter the name of the foreign country: ►

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 N/A

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ 44 X

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ 45 X

PANCRETAN ASSOCIATION OF AMERICA
C/O THEODORE MANAOUSAKIS

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Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I Yes No 46

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II 47

48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 48

49a Did the organization make any transfers to an exempt non-charitable related organization? 49a

b If "Yes," was the related organization(s) a section 527 organization? 49b

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000 N/A	(b) Title and average hours per week devoted to position	(c) Compensation	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Total number of other employees paid over \$100,000				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000 N/A	(b) Type of service	(c) Compensation
Total number of other independent contractors each receiving over \$100,000		

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		
	Signature of officer <i>Theodore Manousakis</i>	Date <i>03-02-2010</i>	Date <i>03-02-2010</i>
Type or print name and title <i>Theodore Manousakis</i>			
Paid Preparer's Use Only	Preparer's signature <i>BARBARA E. BEL, CPA</i>	Date <i>3/17/10</i>	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 <i>EISMAN, ZUCKER, KLEIN & RUTTENBERG, LLP 120 BLOOMINGDALE RD STE 402 WHITE PLAINS, NY 10605</i>		Preparer's Identifying Number (See instr.) <i>EIN ► 914-428-7733 Phone no. ► 914-428-7733</i>

May the IRS discuss this return with the preparer shown above? See instructions

Yes No

Form 990-EZ (2008)

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FORM 990-EZ	OTHER EXPENSES	STATEMENT	1
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DESCRIPTION	AMOUNT
CONVENTION EXPENSE	300.
SCHOLARSHIPS	52,000.
CULTURAL CD'S	1,911.
CULTURAL PROJECTS	5,811.
PHILANTHROPIC DONATIONS	104,700.
TRAVEL	301.
TELEPHONE	3,225.
OFFICE SUPPLIES	1,245.
COMPUTER EXPENSES	1,154.
WEB HOSTING	4,385.
MEMBERSHIP DUES	1,600.
ADVERTISING	1,353.
MISCELLANEOUS	1,087.
TOTAL TO FORM 990-EZ, LINE 16	179,072.

FORM 990-EZ	OTHER ASSETS	STATEMENT	2
DESCRIPTION	BEG. OF YEAR	END OF YEAR	
TRIP DEPOSITS	0.	71,231.	
OTHER DEPRECIABLE ASSETS	1,104.	789.	
TOTAL TO FORM 990-EZ, LINE 24	1,104.	72,020.	

FORM 990-EZ	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES		STATEMENT	3
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
FIDELITY INTERM GOVT FUND	25,000.	23,140.	0.	1,860.
FIDELITY EQUITY INCOME FUND	14,534.	29,612.	0.	-15,078.
FIDELITY GINNE MAE	36,852.	36,355.	0.	497.
TO FORM 990-EZ, LINE 5	76,386.	89,107.	0.	-12,721.

FORM 990-EZ	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
UNREALIZED LOSS	-487,612.
TOTAL TO FORM 990-EZ, LINE 20	-487,612.

FORM 990-EZ	OCCUPANCY, RENT, UTILITIES AND MAINTENANCE	STATEMENT	5
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DESCRIPTION	AMOUNT
DEPRECIATION	315.
TOTAL TO FORM 990-EZ, LINE 14	315.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 6

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

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STATEMENT 7

TO SUPPORT EDUCATIONAL, CULTURAL AND PHILANTHROPIC ACTIVITIES WHICH ENCOMPASS
THE PANCRETAN CULTURE.

FORM 990-EZ	OTHER PROGRAM SERVICES	STATEMENT 8
DESCRIPTION	GRANTS	EXPENSES
ACTIVITIES TO PROMOTE AN UNDERSTANDING AND APPRECIATION OF PANCRETAN CULTURES	0.	7,721.
TOTAL TO FORM 990-EZ, LINE 31		7,721.