Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: BESSIE PAPPAS CHARITABLE FOUNDATION, INC.

A Employer identification number: 22-2540702

Number and street (or P O. box number if mail is not delivered to street address): P.O. BOX 318 | Room/suite

B Telephone number (see instructions): 781-862-2851

City or town, state, and ZIP code: BELMONT, MA. 02478-0004

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,833,483

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	62,260	62,260	62,260	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	167,188			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		167,188		
	8 Net short-term capital gain			63,030	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	229448	229,448	125290	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	52,176	24,135	24,135	28041
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,804	4763	4763	2041
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6850	2193	2193	2490
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	9104	4552	4552	4552
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	9391	4813	4813	4578
	24 **Total operating and administrative expenses.** Add lines 13 through 23	84325	40,456	40456	41,702
	25 Contributions, gifts, grants paid	136,250			136,250
	26 **Total expenses and disbursements.** Add lines 24 and 25	220,575	40456	40456	177,952
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	8873			
	b **Net investment income** (if negative, enter -0-)		188992		
	c **Adjusted net income** (if negative, enter -0-)			84834	

INTERNAL REVENUE SERVICE
W&I - FIELD ASSISTANCE
MA 02203
MAY 11 2012
RECEIVED
11511

SCANNED (Revenue) MAY 9 2012

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	26087	4,796	4,796
	2	Savings and temporary cash investments	1172,792	1115,153	1115,153
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	7,114	13,063	13,063
	10a	Investments—U.S. and state government obligations (attach schedule)	1,848,932	1,299,137	1,330,182
	b	Investments—corporate stock (attach schedule)	861,558	1,493,207	1,370,289
	c	Investments—corporate bonds (attach schedule)	0		
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3916,483	3925,356	3833,483
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,916,483	3925,356	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,916,483	3,925,356	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,916,483	3925,356	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,916,483
2	Enter amount from Part I, line 27a	2	8,873
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,925,356
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3925,356

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	2500 FRONTIER OIL	P	9.21.06	2.22.11
b	5000 GOLDCORP.	P	1.14.11	11.7.11
c	1000 BRISTOL MYERS	P	11.3.04	11.9.11
d	7000 BARRICK MINING	P	3.21.96	12.22.11
e	- RMA CAPITAL GAIN DISTRIBUTION	P	1.01.80	12.15.11

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	66,971	-	66,097	874
b	267,378	-	204,348	63,030
c	30,916	-	23,896	7,020
d	315,773	-	219,511	96,262
e	2	-	0	2

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a	-	-	-	874
b	-	-	-	63,030
c	-	-	-	7,020
d	-	-	-	96,262
e	-	-	-	2

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	167,188
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	63,030

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

N/A

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010			
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3780
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	3780
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	3780
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 6333		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	6333
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2553
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 2553 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MASSACHUSETTS			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 781-862-2851
Located at ▶ P.O. BOX 318, BELMONT, MA. ZIP+4 ▶ 02478-0003

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☐ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 and deferred compensation	(e) Expense account, other allowances
JOHN C. PAPPAS, 928 BAY RD., SO. HAMILTON, MA	PRES, TR + DIR 16	22,800	NONE	NONE
SOPHIA SACHER, 14 RICHLAND RD, Wellesley, MA.	V-P + DIR. 5	9,792	NONE	NONE
Betsy DEMIRJIAN, WOODRIDGE RD, Weston, MA.	V-P + DIR. 5	9,792	NONE	NONE
THOMAS PAPPAS, Foretop RD., BOURNE, MA.	V-P + DIR. 5	9,792	NONE	NONE
DONALD YOUNG, 990 PARADISE RD, SWAMPSCOTT MA	DIRECTOR	6,804	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ►				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3079,198
b	Average of monthly cash balances	1b	951,171
c	Fair market value of all other assets (see instructions)	1c	13,063
d	**Total** (add lines 1a, b, and c)	1d	4,043,432
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,043,432
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	60,651
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,982,781
6	**Minimum investment return.** Enter 5% of line 5	6	199,139

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	199,139
2a	Tax on investment income for 2011 from Part VI, line 5 . . . 2a 3780		
b	Income tax for 2011. (This does not include the tax from Part VI.) . . . 2b 0		
c	Add lines 2a and 2b	2c	3780
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	195,359
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	195,359
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	195,359

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	177,952
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	177,952
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	177952

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				195,359
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			0	
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2011:				
a	From 2006				
b	From 2007				
c	From 2008				
d	From 2009				
e	From 2010 . . . 9057				
f	**Total** of lines 3a through e	9057			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 177,952				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				177952
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	9057			9057
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				8350
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008				
c	Excess from 2009				
d	Excess from 2010				
e	Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets			N/A		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

JOHN C. PAPPAS, P.O. BOX 318, BELMONT, MA., 02478 781-862-2851

b The form in which applications should be submitted and information and materials they should include:

See Schedule

c Any submission deadlines:

September 30

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Schedule

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Schedule Attached	—	501(c)(3)	Schedule	136,250
Total . . . . . . ▶ **3a**				136,250
b *Approved for future payment*				
None	None			
Total . . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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 (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	62,260	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	167,188	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				229,448	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 229,448

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	N/A

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		NONE	NONE

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee | Date 5.9.12 | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
DONALD J. YOUNG	Donald J. Young	5.9.12		P01252332

Firm's name ▶ | Firm's EIN ▶ 26-1240211

Firm's address ▶ | Phone no 781-665-1166

DONALD J. YOUNG, C.P.A.
990 PARADISE ROAD
SWAMPSCOTT, MA. 01907
FID #26-1240211

STAPLES

Bessie Pappas Charitable Foundation, Inc.
990-PF-2011- 22-2540702
Schedules

Part I - Line 4

Dividend income	25360
Interest income	23
United States Bills, notes + Bonds	37396
Amortization of Discount	258
	63037
Less - Amortization of Premium	650
Foreign tax withheld	127
	777
Part I - Line 4	62260

Part II - Line 10a + 10b + 10c - Investments - Securities

Shares-Par	Due Date	Description	Rate		December 31 Book Value	Fair Mkt Value
750000	2-16-12	U.S. T-Bill	B.11		749702	749985
200000	6-21-12	U.S. T-Bill	B.11		199965	199948
100000	2-15-13	U.S. T-Note	3 7/8		99926	104117
250000	5-15-14	U.S. T-Note	4 3/4		249544	276132
				10a	1299137	1330182
5000	Shares-C	Barrick Mining			233801	226250
2850		Newmont			143599	171029
2000		Great Plains Energy			57582	43560
727		Comcast			12507	17237
5000		Alliance One			36640	13600
2000		N.Y. Comm. Bank			36408	24740
1500		Williams			28430	49530
3333		Aqua America			88776	73493
2500		Penn West			77109	49500
5000		Yamana			71005	73450
10000		Endeavour Silver			91590	97100
10000		Silvercorp			144190	64000
25000		Rubicon			93255	94500
10000		Duke Energy			204312	220000
10000		I Shares Gold Trust			174003	152300
				10b	1493207	1370289
				10c	0	0

STAPLES

Bessie Pappas Charitable Foundation, Inc.
990-PF · 2011 · 22-2540702
Schedules

	Initials	Date
Prepared By		
Approved By		

Part I · Line 18 · Taxes

	A	B	C	D
990-PF - 2010	2167	xx	xx	xx
Mass PC	35	35	35	xx
Mass AR	15	15	15	xx
Payroll taxes	4633	2143	2143	2490
	6850	2193	2193	2490

Part I · Line 23 · other expenses

	A	B	C	D
Office	3245	1623	1623	1622
Investment expense	235	235	235	xx
Telephone	532	266	266	266
Insurance	5379	2689	2689	2690
	9391	4813	4813	4578

Part I · Col d · Basis for allocation of administrative expenses

item	Line	Amount	Expense Allocation
Compensation	13	28041	John C. Pappas · 50% charitable · 50% investment
			Thomas C. Pappas · 50% charitable · 50% investment
			Betsy Demirjian · 90% charitable 10% investment
			Sophia Sacher · 30% charitable · 70% investment
Accounting	16b	2041	Charitable 30% · investment 70%
Taxes	18	2490	Payroll taxes same % as compensation
Occupancy	20	4552	Charitable 50% · investment 50%
other expenses	23	4578	See schedule Part I L.23 other expenses
Part I Col d · line	24	41702	

Brand 45-607 Eye-Ease
Made in USA

BESSIE PAPPAS CHARITABLE FDTN, INC.
990PF-2011 - 22-2540702
SCHEDULES

	Initials	Date
Prepared By		
Approved By		

PART XV · LINE 2b · FORM OF APPLICATION

NAME + ADDRESS OF ORGANIZATION
TELEPHONE NUMBER
FAX NUMBER
E-MAIL IDENTIFICATION
INDIVIDUAL TO CONTACT
PURPOSE OF ORGANIZATION
AMOUNT OF DONATION REQUESTED
REQUESTING ORGANIZATIONS OTHER SOURCES OF SUPPORT
DETAILED DESCRIPTION OF PROJECTED USE OF REQUESTED FUNDS
INTERNAL REVENUE SERVICE CURRENT EXEMPTION STATUS
AND COPY OF LATEST DETERMINATION LETTER

PART XV LINE 2d · RESTRICTIONS

NO PRIVATE FOUNDATIONS WILL BE CONSIDERED
WITHOUT COMPLETE EXPENDITURE CONTROL.

BPCF Donations 2011						
Name of Organization	Location	Amount	Purpose	Date	Chk #	Bank
Health						
Newton Wellesley Hospital	Newton, MA	$10,000	12th Annual Gala	3/31/2011	1413	CT
Newton Wellesley Hospital	Newton, MA	$5,000	12th Annual Gala	6/1/2011	1429	CT
Total Health		**$15,000**				
Education						
Berkshire Hills Music Academy	S. Hadley, MA	$5,000	Music Therapy Program	12/2/2011	1469	CT
Cambridge College	Cambridge, MA	$5,000	Medical Interpreter Program	12/2/2011	1470	CT
Cape Cod Maritime Academy	Hyannis, MA	$5,000	Rotating Exhibits Program	12/2/2011	1471	CT
Clarke School for Hearing & Speech	Northampton, MA	$5,000	Programs	12/2/2011	1472	CT
Total Education		**$20,000**				
Arts& Sciences						
American Reperatory Theatre	Cambridge, MA	$5,000	2012 Music Education Prgm	12/2/2011	1473	CT
Artists for Humanity	Boston, MA	$5,000	Arts Micro-Enterprise Prgm.	12/2/2011	1474	CT
Ballet Theatre	Cambridge, MA	$5,000	Dance for World Community	12/2/2011	1475	CT
The Boston Conservatory	Boston, MA	$5,000	Conservatory Connections	12/2/2011	1476	CT
Boston Youth Symphony	Boston, MA	$5,000	2012 Season	12/2/2011	1477	CT
Boston Landmark Orchestra	Boston, MA	$5,000	Breaking Down Barriers	12/2/2011	1478	CT
Casa Myrna Vasquez	Boston, MA	$5,000	Safelink Hotline	12/2/2011	1479	CT
Celebrity Series	Boston, MA	$5,000	Arts , Ed. & Community Prgm.	12/2/2011	1480	CT
deCordova Sculpture Park	Lincoln, MA	$5,000	2012 Family Planning Program	12/2/2011	1481	CT
Handel & Haydn	Boston, MA	$5,000	Outreach Program	12/2/2011	1482	CT
Jacob's Pillow	Beckett, MA	$5,000	2012 Festival	12/2/2011	1483	CT
Northampton Community Music Ctr.	Northampton, MA	$5,000	Capital Campaign	12/2/2011	1484	CT
ZUMIX	East Boston, MA	$5,000	Hands-On Program	12/2/2011	1485	CT
Total Arts & Sciences		**$65,000**				
Social Welfare						
Bridge Over Troubled Waters	Boston, MA	$5,000	Transitional Living Program	12/2/2011	1486	CT
Community House of Hamilton	Hamilton, MA	$5,000	Children's Programs	12/2/2011	1487	CT
Family & Children's Services	Lynn, MA	$5,000	TEEN Scene Program	12/2/2011	1488	CT
Italian Home for Children	Jamaica Plain, MA	$5,000	Enhancing Education Through Prog.	12/2/2011	1489	CT
MA Audubon	Topsfield, MA	$10,000	Field Trips & After School Programs	12/2/2011	1490	CT
UNCF	Boston, MA	$5,000	Scholarship Support	12/2/2011	1491	CT
Wayside Inn	Sudbury, MA	$1,250	Antique Show	5/4/2011	1420	CT
Total Social Welfare		**$36,250**				
Total Donations		**$136,250**				

BESSIE PAPPAS CHARITABLE FOUNDATION, INC.
990-PF-2011- 22-2540702 PART XV L.3a