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 OCT 1, 2011 , and ending SEP 30, 2012

Name of foundation
THE BEHRAKIS FOUNDATION
C/O STEPHANIE B. LIAKOS, TRUSTEE

A Employer identification number
04-3348263

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
80 HAYDEN AVENUE

B Telephone number
(781) 861-9114

City or town, state, and ZIP code
LEXINGTON, MA 02421

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) ▶$ 3,844,133.
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))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	75.	75.		STATEMENT 1
	4 Dividends and interest from securities	68,875.	68,875.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<39,825.>			
	b Gross sales price for all assets on line 6a 540,724.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	29,125.	68,950.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	85,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	9,620.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	6,731.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	546.	0.		0.
	22 Printing and publications				
	23 Other expenses STMT 5	8,439.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	110,336.	0.		0.
	25 Contributions, gifts, grants paid	148,550.			148,550.
	26 **Total expenses and disbursements** Add lines 24 and 25	258,886.	0.		148,550.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<229,761.>			
	b **Net investment income** (if negative, enter -0-)		68,950.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	218,267.	568,446.	568,446.
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			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock STMT 8	731,202.	708,407.	899,037.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 9	2,999,614.	2,442,469.	2,376,650.
14	Land, buildings, and equipment: basis ▶ 8,452.			
	Less accumulated depreciation STMT 10 ▶ 8,452.			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	3,949,083.	3,719,322.	3,844,133.
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			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	3,949,083.	3,719,322.	
30	**Total net assets or fund balances**	3,949,083.	3,719,322.	
31	**Total liabilities and net assets/fund balances**	3,949,083.	3,719,322.	

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	3,949,083.
2	Enter amount from Part I, line 27a	2	<229,761.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	3,813.
4	Add lines 1, 2, and 3	4	3,723,135.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,813.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,719,322.

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(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				
b				
c				
d				
e	540,724.		580,549.	<39,825.>

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				
b				
c				
d				
e				<39,825.>

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	<39,825.>
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). If (loss), enter -0- in Part I, line 8		3	N/A

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.)

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 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	167,773.	3,972,176.	.042237
2009	172,800.	3,896,195.	.044351
2008	204,075.	3,600,457.	.056680
2007	291,227.	4,917,394.	.059224
2006	319,802.	5,396,201.	.059264

2 **Total** of line 1, column (d)	2	.261756
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	.052351
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,728,586.
5 Multiply line 4 by line 3	5	195,195.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	690.
7 Add lines 5 and 6	7	195,885.
8 Enter qualifying distributions from Part XII, line 4	8	148,550.

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	1,379.
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	1,379.
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	1,379.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,151.		
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	2,151.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	772.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	772. **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 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	4b		
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) ▶ MA			
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 ▶ N/A

14 The books are in care of ▶ STEPHANIE B. LIAKOS, TRUSTEE Telephone no. ▶781-861-9114

Located at ▶80 HAYDEN AVENUE ZIP+4 ▶02421

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)? N/A	1b		
	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 ▶ ______, ______, ______, ______			
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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
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)*

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)? ☐ 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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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 (No)

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? N/A | 7b |

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.

(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
GEORGE D. BEHRAKIS C/O THE BEHRAKIS FDN, 80 HAYDEN AVE LEXINGTON, MA 02421	TRUSTEE 0.00	0.	0.	0.
MARGO BEHRAKIS C/O THE BEHRAKIS FDN, 80 HAYDEN AVE LEXINGTON, MA 02421	TRUSTEE 0.00	0.	0.	0.
DRAKE BEHRAKIS C/O THE BEHRAKIS FDN, 80 HAYDEN AVE LEXINGTON, MA 02421	TRUSTEE 0.00	0.	0.	0.
STEPHANIE B. LIAKOS C/O THE BEHRAKIS FDN, 80 HAYDEN AVE LEXINGTON, MA 02421	TRUSTEE 20.00	85,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	3,333,245.
b	Average of monthly cash balances		1b	452,122.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	3,785,367.
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	3,785,367.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	56,781.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,728,586.
6	**Minimum investment return.** Enter 5% of line 5		6	186,429.

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	186,429.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 1,379.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,379.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	185,050.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	185,050.
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	185,050.

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	148,550.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	148,550.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	148,550.

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				185,050.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 — 39,853.				
b From 2007 — 47,937.				
c From 2008 — 25,432.				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	113,222.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 148,550.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				148,550.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	36,500.			36,500.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	76,722.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	3,353.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	73,369.			
10 Analysis of line 9:				
a Excess from 2007 — 47,937.				
b Excess from 2008 — 25,432.				
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) N/A

1 a 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
2 a 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					
(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).)

SEE STATEMENT 11

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:

SEE STATEMENT 12

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

c Any submission deadlines:

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

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				
REFER TO ATTACHMENT B	N/A	501(C)(3)	REFER TO ATTACHMENT B	148,550.
Total			▶ 3a	148,550.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	75.	
4 Dividends and interest from securities			14	68,875.	
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	<39,825.>	
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)		0.		29,125.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 29,125.

(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).

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
		N/A	

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
N/A		

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

Stephanie Behrakis 2/12/13

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Anastasios Parafestas	A Parafestas	2/7/13		P00960470
Firm's name ▶ THE BOLLARD GROUP LLC			Firm's EIN ▶ 04-3450484	
Firm's address ▶ ONE JOY STREET BOSTON, MA 02108			Phone no. 6177205800	

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	AMERIPRISE FINL INC COM, 25 SHS	P	12/12/08	11/30/11
b	AMERIPRISE FINL INC COM, 25 SHS	P	01/04/08	11/30/11
c	AMERIPRISE FINL INC COM, 50 SHS	P	01/04/08	11/30/11
d	ARTIO INTERNATIONAL EQUITY FUND II CL I, 4704 SHS	P	08/31/07	09/18/12
e	ARTIO INTERNATIONAL EQUITY FUND II CL I. 4699 SJS	P	08/31/07	04/26/12
f	JPMORGAN GRWTH ADV FUND SELECT CLASS, 14775 SHS	P	04/25/08	12/27/11
g	JPMORGAN MID-CAP VALUE FUND SELECT CL, 8114 SHS	P	07/19/06	02/08/12
h	JPMORGAN INTREPID AMERICA FUND SEL CL, 3212 SHS	P	VARIOUS	12/23/11
i	MARATHON PETROLEUM CORP COM, 37 SHS	P	02/22/08	12/12/11
j	PHILLIPS 66 COM - CASH IN LIEU	P	VARIOUS	05/04/12
k	WELLS FARGO & CO NEW, 25 SHS	P	02/05/09	03/15/12
l	WELLS FARGO & CO NEW, 175 SHS	P	12/17/07	03/15/12
m	WELLS FARGO & CO NEW, 25 SHS	P	11/30/07	03/15/12
n	WELLS FARGO & CO NEW, 100 SHS	P	06/13/07	03/15/12
o	WELLS FARGO & CO NEW, 175 SHS	P	06/04/07	03/15/12

	(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	1,134.		495.	639.
b	1,134.		1,347.	<213.>
c	2,269.		2,703.	<434.>
d	49,965.		77,187.	<27,222.>
e	49,965.		77,115.	<27,150.>
f	129,398.		125,000.	4,398.
g	204,381.		200,000.	4,381.
h	73,450.		77,797.	<4,347.>
i	1,251.		1,482.	<231.>
j	15.			15.
k	847.		426.	421.
l	5,929.		5,341.	588.
m	847.		809.	38.
n	3,388.		3,574.	<186.>
o	5,929.		6,347.	<418.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				639.
b				<213.>
c				<434.>
d				<27,222.>
e				<27,150.>
f				4,398.
g				4,381.
h				<4,347.>
i				<231.>
j				15.
k				421.
l				588.
m				38.
n				<186.>
o				<418.>

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

123591
05-01-11

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	AOL INC COM, 3 SHS	P	02/20/09	08/07/12
b	AOL INC COM, 5 SHS	P	01/15/09	08/07/12
c	AOL INC COM, 2 SHS	P	12/05/08	08/07/12
d	AOL INC COM, 3 SHS	P	12/05/08	08/07/12
e	AOL INC COM, 5 SHS	P	10/21/08	08/07/12
f	AOL INC COM, 3 SHS	P	10/10/08	08/07/12
g	AOL INC COM, 4 SHS	P	05/05/08	08/07/12
h	AOL INC COM, 11 SHS	P	02/08/08	08/07/12
i	LT CAPITAL GAIN DIVIDEND	P		
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

	(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	89.		49.	40.
b	134.		93.	41.
c	46.		29.	17.
d	89.		59.	30.
e	156.		121.	35.
f	91.		61.	30.
g	110.		132.	<22.>
h	336.		382.	<46.>
i	8,080.			8,080.
j	1,691.			1,691.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				40.
b				41.
c				17.
d				30.
e				35.
f				30.
g				<22.>
h				<46.>
i				8,080.
j				1,691.
k				
l				
m				
n				
o				

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	<39,825.>
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER HARDWARE	050198	SL	5.00	16	2,702.			2,702.	2,702.		0.
2	SOFTWARE COSTS	070198	167(F)	36M	43	5,750.			5,750.	5,750.		0.
	* TOTAL 990-PF PG 1 DEPR & AMORT					8,452.		0.	8,452.	8,452.	0.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Fidelity INVESTMENTS

FIDELITY PRIVATE CLIENT GROUP℠

00018927 02 AV 0 350 08018927 Envelope 536010893

THE BOLLARD GROUP
ANASTASIOS PARAFESTAS
1 JOY ST
BOSTON MA 02108-1403

RECEIVED
OCT 09 2012

Investment Report

September 1, 2012 - September 30, 2012

Interested Party

Online	Fidelity.com
FAST(sm)-Automated Telephone	800-544-5555
Private Client Group	800-544-5704
Customer Service	800-544-6666

Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION

Account Summary

Beginning value as of Sep 1	$3,799,911.82
Withdrawals	-15,623.61
Transaction costs, loads and fees	-35.00
Change in investment value	59,880.40
Ending value as of Sep 30	**$3,844,133.61**
Account trades from Oct 2011 - Sep 2012	8

Income Summary

	This Period	Year to Date
Taxable		
Dividends	$5,653.67	$37,372.62
St cap gain	543.67	543.67
Lt cap gain	1,557.53	5,697.72
Total	**$7,754.87**	**$43,614.01**

Realized Gain/Loss from Sales

	This Period	Year to Date
Short-term gain	$0.00	$15.39
Long-term gain	$0.00	$5,621 17
Long-term loss	-27,222.21	-55,043.03
Net long	**-27,222.21**	**-49,421.86**

This may not reflect all of your gains/losses because of incomplete cost basis

Holdings (Symbol) as of September 30, 2012

Holdings	Performance September 30, 2012	Quantity September 30, 2012	Price per Unit September 30, 2012	Total Cost Basis	Total Value September 1, 2012	Total Value September 30, 2012
Stocks *23% of holdings*						
AXIS CAPITAL HOLDINGS LTD SHS ISIN #BMG0692U1099 SEDOL #2677606 (AXS)		25.000	$34.920	$849.77*c*	$851.75	$873.00
COVIDIEN PLC USD0 20(POST CONSOLIDATION) (COV)		125.000	59.420	4,698.67*c*	7,006.25	7,427.50
ACE LIMITED ORD CHF30 57 (ACE)		50.000	75.600	2,246.58*c*	3,686.50	3,780.00
AT&T INC COM (T)		350.000	37.700	13,501 50*c*	12,824.00	13,195.00
ABBOTT LABORATORIES (ABT)		250.000	68.560	12,420.01*c*	16,385.00	17,140.00

Attachment A 1/9

Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION

Holdings (Symbol) as of September 30, 2012	Performance September 30, 2012	Quantity September 30, 2012	Price per Unit September 30, 2012	Total Cost Basis	Total Value September 1, 2012	Total Value September 30, 2012
ADVANCED AUTO PARTS INC (AAP)		100.000	68.440	3,265.04c	7,112.00	6,844.00
AETNA INC NEW COM (AET)		250.000	39.600	12,014.89c	9,602.50	9,900.00
ALTRIA GROUP INC (MO)		350 000	33.390	5,499.14c	11,886.00	11,686.50
APACHE CORP (APA)		100.000	86.470	10,980.00c	8,575.00	8,647.00
APPLE INC (AAPL)		70.000	667.105	5,503.48c	46,566.80	46,697.35
BB & T CORP (BBT)		50.000	33.160	779.79c	1,577.00	1,658.00
BANK OF AMERICA CORP (BAC)		1,025.000	8.830	36,456.26c	8,189.75	9,050.75
BANK NEW YORK MELLON CORP (BK)		250.000	22.620	11,260.80c	5,635.00	5,655.00
BARD C R INC (BCR)		60.000	104.650	5,630.36c	5,886.60	6,279.00
BOEING CO (BA)		100.000	69.595	8,895.00c	7,140.00	6,959.50
BRISTOL MYERS SQUIBB (BMY)		58.000	33 750	1,152.68c	1,914.58	1,957.50
CVS CAREMARK CORP (CVS)		350.000	48.420	11,538.49c	15,942.50	16,947.00
CATERPILLAR INC (CAT)		75.000	86.040	2,292.37c	6,399.75	6,453.00
CELGENE CORP (CELG)		150.000	76 400	7,671.16c	10,806.00	11,460.00
CISCO SYS INC (CSCO)		1,000.000	19.095	21,327.69c	19,080.00	19,095.00
CONOCOPHILLIPS (COP)		125.000	57.180	4,567.05c	7,098.75	7,147.50
CORNING INC (GLW)		625.000	13.150	10,677.42c	7,493.75	8,218.75
D R HORTON INC (DHI)		225.000	20.625	1,460.57c	4,272.75	4,640.62
DANAHER CORP (DHR)		240.000	55.150	10,031.34c	12,856.80	13,236.00
DEERE & COMPANY (DE)		50.000	82.470	1,420.73c	3,755.50	4,123.50
DEVON ENERGY CORP NEW (DVN)		150.000	60.500	8,662.54c	8,674.50	9,075.00
DISNEY WALT CO (DIS)		550 000	52.280	14,662.27c	27,208.50	28,754.00
ECOLAB INC (ECL)		75.000	64 810	2,425.02c	4,802.25	4,860.75
EDISON INTL (EIX)		150.000	45.690	6,898.50c	6,568.50	6,853.50
EXELON CORP (EXC)		125.000	35.580	11,199.81c	4,558.75	4,447.50
EXXON MOBIL CORP (XOM)		455.000	91.450	24,306.56c	39,721.50	41,609.75
FIRSTENERGY CORP (FE)		125.000	44.100	9,102.50c	5,462.50	5,512.50
FREEPORT MCMORAN COPPER & GOLD INC. (FCX)		250.000	39.580	8,663.24c	9,027.50	9,895.00
FRONTIER COMMUNICATIONS CORP COM (FTR)		102.000	4.915	1,241.72c	471.24	501.33
GENERAL ELECTRIC CO (GE)		500.000	22.710	16,402.55c	10,355.00	11,355.00
GENERAL MILLS INC (GIS)		50.000	39 850	1,510.65c	1,966.50	1,992.50
GILEAD SCIENCES INC (GILD)		175.000	66.330	8,198.85c	10,095.75	11,607.75
GOLDMAN SACHS GROUP INC (GS)		105.000	113.680	12,349.15c	11,100.60	11,936.40

2/9

Fidelity INVESTMENTS

Investment Report

September 1, 2012 - September 30, 2012

FIDELITY PRIVATE CLIENT GROUP℠

Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION

Holdings (Symbol) as of September 30, 2012	Performance September 30, 2012	Quantity September 30, 2012	Price per Unit September 30, 2012	Total Cost Basis	Total Value September 1, 2012	Total Value September 30, 2012
GOOGLE INC CL A (GOOG)		37.000	754.500	14,947.42c	25,348.33	27,916.50
HESS CORP COM (HES)		65.000	53.720	5,624.93c	3,284.45	3,491.80
HEWLETT-PACKARD CO DE (HPQ)		425.000	17.060	14,729.81c	7,174.00	7,250.50
INTL BUSINESS MACH (IBM)		150.000	207.450	15,678.09c	29,227.50	31,117.50
JOHNSON CTLS INC (JCI)		375.000	27.400	6,366.50c	10,203.75	10,275.00
JUNIPER NETWORKS INC (JNPR)		100.000	17 110	1,641.46c	1,744.00	1,711.00
KOHLS CORP (KSS)		50.000	51.220	2,375.67c	2,610.00	2,561.00
LAM RESEARCH CORP (LRCX)		125.000	31.780	2,509.86c	4,266.25	3,972.50
MARATHON OIL CORP ISIN #US5658491064 SEDOL #2910970 (MRO)		100.000	29.570	3,014.31c	2,782.00	2,957.00
MEAD JOHNSON NUTRITION CO COM (MJN)		42.000	73.280	1,331.55c	3,079.86	3,077.76
MERCK & CO INC NEW COM (MRK)		713.000	45.095	26,306.74c	30,694.65	32,152.73
METLIFE INC COM (MET)		125.000	34.460	3,678.42c	4,266.25	4,307.50
MICROSOFT CORP (MSFT)		1,050.000	29.760	29,809.94c	32,361.00	31,248.00
MONSANTO CO NEW (MON)		50.000	91.020	5,859.68c	4,355.50	4,551.00
MORGAN STANLEY (MS)		350.000	16.740	12,314 21c	5,250.00	5,859.00
NIKE INC CLASS B (NKE)		125.000	94.910	7,577.75c	12,170.00	11,863.75
NORFOLK SOUTHERN CRP (NSC)		400.000	63.630	16,747.55c	28,984.00	25,452.00
OCCIDENTAL PETROLEUM CORP (OXY)		125.000	86.060	7,348.09c	10,626.25	10,757.50
PACCAR INC (PCAR)		175.000	40.020	6,278.77c	6,984.25	7,003.50
PEPSICO INC (PEP)		195.000	70.770	13,456.17c	14,123.85	13,800.15
PFIZER INC (PFE)		723.000	24.850	10,385.03c	17,250.78	17,966.55
PHILIP MORRIS INTL INC COM (PM)		150.000	89.940	3,883 74c	13,395.00	13,491.00
PHILLIPS 66 COM (PSX)		62.000	46.370	1,357.25c	2,604.00	2,874.94
PRAXAIR INC (PX)		150.000	103.880	5,298.83c	15,825.00	15,582.00
PROCTER & GAMBLE CO (PG)		325.000	69.360	15,472.37c	21,836.75	22,542.00
QUALCOMM INC (QCOM)		350.000	62.470	13,520 57c	21,511.00	21,864.50
SAFEWAY INC COM NEW FMLY SAFEWAY STORES INC TO 2/23/90 (SWY)		350.000	16.090	10,598.54c	5,477.50	5 631.50
SCHLUMBERGER LIMITED COM STK USD0.01 (SLB)		270.000	72.330	13,813.91c	19,542.60	19,529.10
STAPLES INC (SPLS)		350.000	11.520	7,664.56c	3,822.00	4,032.00
SYSCO CORP (SYY)		175.000	31.270	5,539.13c	5,302.50	5,472.25
TD AMERITRADE HLDG CORP COM (AMTD)		225 000	15.370	3,523.95c	3,849.75	3,458.25

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Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION

Holdings (Symbol) as of September 30, 2012	Performance September 30, 2012	Quantity September 30, 2012	Price per Unit September 30, 2012	Total Cost Basis	Total Value September 1, 2012	Total Value September 30, 2012
TIME WARNER INC NEWCOM NEW (TWX)		391.000	45.335	13,176.37c	16,246.05	17,725.98
TIME WARNER CABLE INC COM (TWC)		98.000	95.060	14,101.53c	8,704.36	9,315.88
TRAVELERS COS INC COM (TRV)		100.000	68.260	4,373.44c	6,474.00	6,826.00
US BANCORP DEL COM NEW (USB)		350.000	34.300	11,062.24c	11,693.50	12,005.00
UNITED TECHNOLOGIES CORP (UTX)		200.000	78.290	9,597.00c	15,970.00	15,658.00
URBAN OUTFITTERS INC (URBN)		125.000	37 560	1,804.83c	4,692.50	4,695.00
VERIZON COMMUNICATIONS (VZ)		425.000	45.570	20,234.21c	18,249.50	19,367.25
WALMART STORES INC (WMT)		200.000	73.800	8,889.93c	14,520.00	14,760.00
XILINX INC (XLNX)		300.000	33.410	6,898.59c	10,173.00	10,023 00
YAHOO INC (YHOO)		150.000	15.975	3,476.07c	2,197.50	2,396.25
YUM) BRANDS INC (YUM)		150.000	66.340	5,463.63c	9,558.00	9,951.00
ZIMMER HLDGS INC (ZMH)		75.000	67.620	2,998.50c	4,633.50	5,071.50
Subtotal of Stocks				**722,495.29**		**899,037.09**
Mutual Funds ***62% of holdings***						
FIDELITY DIVERSIFIED INTERNATIONAL (FDIVX)		4,900 571	29.010	131,992.34	137,510 02	142,165 56
SPARTAN 500 INDEX FD ADVANTAGE CLASS (FUSVX)		1,884 551	51.300	103,104.81	94,246.40	96,677.47
FIDELITY SMALL CAP STOCK (FSLCX)		8,317.301	18.070	149,898.97	146,550.84	150,293.63
FID STOCK SELECTOR LARGE CAP VALUE FD (FSLVX)		6,681.474	11.810	105,642.14	76,636.51	78,908.21
FIDELITY CONVERTIBLE SECURITIES (FCVSX)		5,620.092	24.890	118,998 78	136,512.03	139,884.09
FIDELITY STRATEGIC DIVIDEND & INCOME (FSDIX)		11,734.294	12.360	126,444.69	143,158 39	145,035.87
FIDELITY SHORT TERM BOND (FSHBX)	*30-day Yield: 0.55%*	119,189.511	8.600	1,000,000.00	1,023,837.90	1,025,029.79
FIDELITY STRATEGIC INCOME (FSICX)	*30-day Yield: 3.30%*	15,095.493	11.390	159,842.81	170,730.03	171,937.67
FIDELITY REAL ESTATE INCOME (FRIFX)		14,693.714	11.370	164,735.19	168 683.84	167,067 53
ARTIO INTERNATIONAL EQUITY FUND II CL I (JETIX)		18,019.386	10.350	295,698.12c	230,184.54	186,500.64
THIRD AVENUE VALUE INSTL CLASS (TAVFX)		1,502.664	48.680	86,111.15c	69,888 90	73,149.68
Subtotal of Mutual Funds				**2,442,469.00**		**2,376,650.14**
Core Account ***15% of holdings***						
FIDELITY CASH RESERVES (FDRXX)	*7-day Yield: 0 01%*	568,446.380	1 000	not applicable	526,350.12	568,446.38

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Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION

Holdings (Symbol) as of September 30, 2012	Performance September 30, 2012	Quantity September 30, 2012	Price per Unit September 30, 2012	Total Cost Basis	Total Value September 1, 2012	Total Value September 30, 2012
Subtotal of Core Account						568,446.38
Total				**$ 3,164,964.29**		**$3,844,133.61**

All positions held in cash account unless indicated otherwise

c - Cost basis information (or proceeds from short sales) has been provided by you or a third party (such as a transferring broker) and has not been adjusted except as otherwise indicated

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Transaction Details (for holdings with activity this period)

Core Account - *Fidelity Cash Reserves*

Description	Amount	Balance
Beginning		**$526,350.12**
Investment Activity		
Securities sold	$49,965.00	
Core account income	4.45	
Income	7,750.42	
Subtotal of Investment Activity	$57,719.87	

Description	Amount	Balance
Cash Management Activity		
Checking activity	-7,795.00	
Other withdrawals	-7,828.61	
Subtotal of Cash Management Activity	- $15,623 61	
Ending		**$568,446.38**

Investment Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Cost Basis of Close	Transaction Amount
9/01	FIRSTENERGY CORP	Dividend received				$68.75
9/04	CONOCOPHILLIPS	Dividend received				82.50
9/04	PHILLIPS 66 COM	Dividend received				12.40
9/04	WALMART STORES INC	Dividend received				79.50
9/05	PACCAR INC	Dividend received				35.00
9/05	PFIZER INC	Dividend received				159.06
9/07	BOEING CO	Dividend received				44.00
9/07	FIDELITY REAL ESTATE INCOME	Dividend received				2,204.06
9/07	FIDELITY REAL ESTATE INCOME	Short-term cap gain				543.67
9/07	FIDELITY REAL ESTATE INCOME	Long-term cap gain				1,557.53

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Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION
Transaction Details
Investment Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Cost Basis of Close	Transaction Amount
9/10	EXELON CORP	Dividend received				65.63
9/10	EXXON MOBIL CORP	Dividend received				259.35
9/10	INTL BUSINESS MACH	Dividend received				127.50
9/10	MARATHON OIL CORP ISIN #US5658491064 SEDOL #2910970	Dividend received				17.00
9/10	NORFOLK SOUTHERN CRP	Dividend received				200.00
9/10	UNITED TECHNOLOGIES CORP	Dividend received				107 00
9/13	MICROSOFT CORP	Dividend received				210 00
9/15	TIME WARNER INC NEW COM NEW	Dividend received				101.66
9/17	PRAXAIR INC	Dividend received				82.50
9/17	TIME WARNER CABLE INC COM	Dividend received				54.88
9/19	ARTIO INTERNATIONAL EQUITY FUND II CL I CONF.007839061	You sold Transaction cost: -$35.00	-4,703.669	$10.63000	$77,187.21*a c*	49,965.00
		Long-term loss: $27,222.21				
9/26	KOHLS CORP	Dividend received				16.00
9/26	QUALCOMM INC	Dividend received				87.50
9/27	GOLDMAN SACHS GROUP INC	Dividend received				48.30
9/28	BANK OF AMERICA CORP	Dividend received				10.25
9/28	CORNING INC	Dividend received				46.88
9/28	DEVON ENERGY CORP NEW	Dividend received				30.00
9/28	FIDELITY CASH RESERVES	Dividend received				4.45
9/28	FIDELITY SHORT TERM BOND	Dividend received				811.59
9/28	FIDELITY STRATEGIC INCOME	Dividend received				520.40

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Fidelity INVESTMENTS

FIDELITY PRIVATE CLIENT GROUP℠

Investment Report

September 1, 2012 - September 30, 2012

Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION
Transaction Details

Investment Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Cost Basis of Close	Transaction Amount
9/28	FRONTIER COMMUNICATIONS CORP COM	Dividend received				10.20
9/28	HESS CORP COM	Dividend received				6.50
9/28	PEPSICO INC	Dividend received				104.81
9/28	TRAVELERS COS INC COM	Dividend received				46 00

a - Average Cost c - Cost basis information (or proceeds from short sales) has been provided by you or a third party (such as a transferring broker) and has not been adjusted except as otherwise indicated

Cost basis and gain/loss information is provided as a service to our customers and is based on standards for filing US Federal Tax Returns as determined by Fidelity. This information is not intended to address tax law or reporting requirements applicable in your country of tax residence

Cash Management Activity

Checking Activity (3)

Check #	Date	Code	Description	Amount	Check #	Date	Code	Description	Amount
1196	9/05		Check Paid	-$1,500.00		9/24		Check Paid	-5,000.00
1199*	9/10		Check Paid	-1,295.00	**Total**				**-$7,795.00**

* *Check number has been skipped*

Other Withdrawals

Date	Reference	Description	Amount	Date	Reference	Description	Amount
9/4	ADP - TAX	DEBIT ADP TX/FINCL S	-$1,042 04	9/20	ADP - TAX	DEBIT ADP TX/FINCL S	-2,770.56
9/4	ADP - TAX	DEBIT ADP TX/FINCL S	-2,770.56	9/26	ADP - FEES	DEBIT ADP PAYROLL FE	-101.70
9/12	ADP - FEES	DEBIT ADP PAYROLL FE	-101.70	**Total**			**-$7,828.61**
9/20	ADP - TAX	DEBIT ADP TX/FINCL S	-1,042.05				

Daily Additions and Subtractions *Fidelity Cash Reserves @ $1 per share (the following is provided to you in accordance with industry regulations)*

Date	Amount	Balance	Date	Amount	Balance	Date	Amount	Balance
9/04	-$3,569.45	$522,780.67	9/07	4,349.26	525,823.99	9/12	-101.70	525,203.77
9/05	-1,305.94	521,474.73	9/10	-518.52	525,305.47	9/13	210.00	525,413.77

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Fidelity Account℠ 151-043206 THE BEHRAKIS FOUNDATION
Transaction Details

Daily Additions and Subtractions *Fidelity Cash Reserves @ $1 per share (the following is provided to you in accordance with industry regulations)*

Date	Amount	Balance	Date	Amount	Balance	Date	Amount	Balance
9/17	239.04	525,652.81	9/24	-5,000.00	566,805.20	9/28	1,591.08	568,446.38
9/19	49,965.00	575,617.81	9/26	1.80	566,807.00			
9/20	-3,812.61	571,805.20	9/27	48.30	566,855.30			

Additional Information About Your Investment Report

The account on this Investment Report is registered to.
THE BEHRAKIS FOUNDATION
80 HAYDEN AVE STE 100
LEXINGTON MA 02421-7962

Cost Basis Information and Endnotes

Although Fidelity reports certain cost basis and holding period information to you and to the IRS on your annual Form 1099-B, Fidelity-provided estimated cost basis, gain/loss, and holding period information may not reflect all adjustments necessary for tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption or exchange. Amortization, accretion and similar adjustments to cost basis are provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain fixed income securities, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs).

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The Behrakis Foundation EIN: 04-334 8263

The Behrakis Foundation
October 1, 2011-September 30, 2012

Part XV Supplementary Information
a Paid during the year

Charity	Address	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
AAFA-Golf Tourn 2012	109 Highland Ave Needham,MA 02494	N/A	501(C)(3)	Health Services	$ 10,000 00
AHEPA Natl Convention	1909 Q St NW Ste 500 Washington DC 20009	N/A	501(C)(3)	Education	$ 5,000 00
AHI membership	1220 16th St NW Washington,DC 20036	N/A	501(C)(3)	Community Service	$ 10,000 00
AHI-Annual Dinner	1220 16th St NW Washington,DC 20036	N/A	501(C)(3)	Community Service	$ 5,000 00
Alpha Omega 2012	Po BOX 752 Foxborough, MA 02035	N/A	501(C)(3)	Education	$ 5,000 00
Alpha Omega 2010 match	Po BOX 752 Foxborough, MA 02035	N/A	501(C)(3)	Education	$ 5,000 00
American School of Classical Studies- Dr Camp	6-8 Charlton St, Princeton, NJ 08540	N/A	501(C)(3)	Education	$ 20,000 00
Boys Club of Lowell 2012 Golf	657 Middlesex ST Lowell, MA 01851	N/A	501(C)(3)	Education	$ 5,000 00
Boys Club of Lowell 2011 Holiday Auction	657 Middlesex ST Lowell, MA 01851	N/A	501(C)(3)	Education	$ 1,500 00
CARE	151 Ellis ST NE Atlanta, GA 30303	N/A	501(C)(3)	Humanitarian	$ 1,000 00
Challenge Unlimited/Ironstone Farm	450 Lowell ST Andover, MA 01810	N/A	501(C)(3)	Humanitarian	$ 1,000 00
Celebrities for Charities Foundation	38 Main St Andover, MA 01810	N/A	501(C)(3)	Humanitarian	$ 12,500 00
Cystic Fibrosis Golf Tourn- Kluzak	220 N Main ST #104 Natick, MA 01760	N/A	501(C)(3)	Humanitarian	$ 4,500 00
FHASNE	PO BOX 169 Accord, MA 02018	N/A	501(C)(3)	Community Service	$ 250 00
Girls Inc- 750 Club	220 Worthen St Lowell Ma 01852	N/A	501(C)(3)	Community Service	$ 750 00
Greater Lowell Tech High School- Wes Moore Project	250 Pawtucket Blvd Tyngsboro Ma 01879	N/A	501(C)(3)	Education	$ 1,000 00
HAA-Golf 2012	PO Box 1252 Lowell, MA 01854	N/A	501(C)(3)	Education	$ 5,000 00
Hellenic American Academy Mus of Sc visit	41 Broadway ST Lowell MA 01854	N/A	501(C)(3)	Education	$ 500 00
Hellenic College-2012 Golf Tournament	50 Goddard Ave Brookline, MA	N/A	501(C)(3)	Education	$ 5,000 00
Holy Trinity Greek Orth Church- Delian Interlude	Lewis St Lowell MA	N/A	501(C)(3)	Religious	$ 5,000 00
IOCC-Prayer Journal	110 West RD Suite 360 Baltimore, MD	N/A	501(C)(3)	Humanitarian	$ 5,000 00
LHA Youth Activites	350 Moody ST PO BOX 60 Lowell, MA 01853	N/A	501(C)(3)	Community Service	$ 300 00
Lowell Parks & Conservation Trust	PO BOX 7162 Lowell MA 01852	N/A	501(C)(3)	Community Service	$ 250 00
Lowell Sun Santa Fund	15 Kearney Sq PO Box 1477 Lowell, MA 01853	N/A	501(C)(3)	Humanitarian	$ 500 00
Maliotis Cultural Center	Po Box 300189 Jamaica Plain, MA 02130	N/A	501(C)(3)	Arts	$ 1,000 00
Metropolis of Boston-Golf 2012	162 Goddard Ave Brookline, MA 02446	N/A	501(C)(3)	Religious	$ 5,000 00
Middlesex Community College Celebrity Forum	591 Springs Road, Bedford, MA 01730	N/A	501(C)(3)	Education	$ 5,000 00
MSPCA	350 S Huntington Ave Boston, MA 02115	N/A	501(C)(3)	Animal Protection	$ 8,000 00
Museum of Fine Arts 5/5 New Auditorium	465 Huntington Ave, Boston, MA 02115	N/A	501(C)(3)	Arts	$ 5,000 00
New England Aquarium-Navigator Society	Central Wharf Boston, MA 02110	N/A	501(C)(3)	Education	$ 1,000 00
New England Conservatory	290 Huntington Ave Boston MA 02115	N/A	501(C)(3)	Education	$ 1,500 00
Pollard Memorial Library	401 Merrimack St Lowell, Ma 01852	N/A	501(C)(3)	Education	$ 500 00
Saints Memorial Fdn 2011Golf Tourn	Po Box 367 Lowell, MA 01853	N/A	501(C)(3)	Health Services	$ 5,000 00
The Brent Leahey Walk-BMJFW	1243 Andover St Tewksbury, MA 01876	N/A	501(C)(3)	Health Services	$ 1,000 00
The Brush Art Gallery	256 Market ST Lowell, MA 01852	N/A	501(C)(3)	Arts	$ 1,000 00
Whistler House	243 Worthen ST Lowell, MA	N/A	501(C)(3)	Arts	$ 500 00
YMCA	35 YMCA DR Lowell, MA	N/A	501(C)(3)	Community Service	$ 5,000 00
TOTAL					$148,550 00

Attachment B 1/1

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MONEY MARKET DIVIDEND	75.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	75.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	70,566.	1,691.	68,875.
TOTAL TO FM 990-PF, PART I, LN 4	70,566.	1,691.	68,875.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL ACCOUNTING SERVICES	9,620.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	9,620.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYER PAYROLL TAXES	6,731.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,731.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	1,108.	0.		0.
PAYROLL SERVICE	2,428.	0.		0.
DUES & MEMBERSHIPS	2,329.	0.		0.
FILING FEES	1,535.	0.		0.
MEALS & ENTERTAINMENT	463.	0.		0.
MISELLANEOUS	576.	0.		0.
TO FORM 990-PF, PG 1, LN 23	8,439.	0.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
PAYROLL DEDUCTIONS IN EXPENSES BUT NOT YET PAID	3,813.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,813.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
PAYROLL DEDUCTIONS PAID IN CURRENT YEAR BUT INCLUDED IN PRIOR YEAR EXPENSES	3,813.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,813.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY	708,407.	899,037.
TOTAL TO FORM 990-PF, PART II, LINE 10B	708,407.	899,037.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY	COST	2,442,469.	2,376,650.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,442,469.	2,376,650.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER HARDWARE	2,702.	2,702.	0.
SOFTWARE COSTS	5,750.	5,750.	0.
TOTAL TO FM 990-PF, PART II, LN 14	8,452.	8,452.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 11
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

GEORGE D. BEHRAKIS
MARGO BEHRAKIS

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STEPHANIE B. LIAKOS, TRUSTEE
80 HAYDEN AVENUE
LEXINGTON, MA 02421

TELEPHONE NUMBER

781-861-9114

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD INCLUDE: SUMMARIZING COVER LETTER, A NARRATIVE PROPOSAL, PROJECT AND AGENCY BUDGETS, COPIES OF THE MOST RECENT IRS RULING, A FINANCIAL STATEMENT AND AUDIT REPORT, AND A LIST OF THE BOARD OF DIRECTORS.

ANY SUBMISSION DEADLINES

APPLICATIONS SHOULD BE SUBMITTED BETWEEN OCTOBER 1 AND JUNE 30 FOR THE CURRENT FISCAL YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

MINIMUM GRANTS ARE $100 PER ORGANIZATION.