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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE KALLINIKEION FOUNDATION		A Employer identification number 13-3752109
Number and street (or P.O. box number if mail is not delivered to street address) C/O BESSEMER TRUST, 630 FIFTH AVENUE		B Telephone number (212) 708-9216
City or town, state, and ZIP code NEW YORK, NY 10111		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 4947(a)(1) nonexempt charitable trust ☒ Section 501(c)(3) exempt private foundation ☐ 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) \$ 5,263,357.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(Part II) 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				
	4 Dividends and interest from securities	109,834.	109,834.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	31,426.			
	b Gross sales price for all assets on line 6a	3,093,202.			
	7 Capital gain net income (from Part IV, line 2)		31,426.		
	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	<672.>	<672.>		STATEMENT 2	
12 Total. Add lines 1 through 11	140,588.	140,588.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	48,000.	0.		48,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	3,000.	0.		3,000.
	c Other professional fees	23,350.	15,644.		7,706.
	17 Interest				
	18 Taxes	9,901.	2,027.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	100.	0.		100.
	22 Printing and publications				
	23 Other expenses	380.	0.		380.
	24 Total operating and administrative expenses. Add lines 13 through 23	84,731.	17,671.		59,186.
	25 Contributions, gifts, grants paid	225,868.			225,868.
26 Total expenses and disbursements. Add lines 24 and 25	310,599.	17,671.		285,054.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<170,011.>				
b Net investment income (if negative, enter -0-)		122,917.			
c Adjusted net income (if negative, enter -0-)			N/A		

223501 12-05-12 LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED JUN 05 2013

6a

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		1,012,922.	206,142.	206,142.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		8,621.		
	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 STMT 7		1,308,851.	1,335,086.	1,348,498.
	b	Investments - corporate stock STMT 8		2,426,192.	3,234,080.	3,425,282.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment; basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶ REAL RETURN FUNDS)		505,000.	316,267.	283,435.
16		Total assets (to be completed by all filers)		5,261,586.	5,091,575.	5,263,357.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		5,261,586.	5,091,575.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		5,261,586.	5,091,575.		
31	Total liabilities and net assets/fund balances		5,261,586.	5,091,575.		

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	5,261,586.
2	Enter amount from Part I, line 27a	2	<170,011.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,091,575.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,091,575.

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 1,611,051.		1,646,069.	<35,018.>
b 1,430,134.		1,415,707.	14,427.
c 52,017.			52,017.
d			
e			

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			<35,018.>
b			14,427.
c			52,017.
d			
e			

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	31,426.
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 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))
2011	212,770.	5,439,992.	.039112
2010	198,703.	5,205,919.	.038169
2009	139,986.	4,824,145.	.029018
2008	300,212.	5,453,905.	.055045
2007	156,788.	4,109,267.	.038155

2 Total of line 1, column (d)	2	.199499
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	.039900
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,120,217.
5 Multiply line 4 by line 3	5	204,297.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,229.
7 Add lines 5 and 6	7	205,526.
8 Enter qualifying distributions from Part XII, line 4 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.	8	285,054.

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	1,229.
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	1,229.
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	1,229.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,400.	
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	6,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	5,171.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax	11	0.	

Part VII-A. Statements Regarding Activities

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?	Yes	No
1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1b		X
c Did the foundation file Form 1120-POL for this year?		X
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?	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) <u>DE, NY</u>	8a	X
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 2012 or the taxable year beginning in 2012 (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

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Part VII-A Statements Regarding Activities (continued)

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	

Website address ► **N/A**

14 The books are in care of ► **BESSEMER TRUST** Telephone no. ► **(212) 708-9216**
 Located at ► **630 FIFTH AVENUE; NEW YORK, NY** ZIP+4 ► **10111**

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

16 At any time during calendar year 2012, 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?
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

16	Yes	No
		X

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)?		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 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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	
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 2012 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 2012.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2012?		X

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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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
SEE STATEMENT 9		48,000.	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

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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	5,018,266.
b	Average of monthly cash balances	1b	179,924.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,198,190.
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	5,198,190.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,973.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,120,217.
6	Minimum investment return. Enter 5% of line 5	6	256,011.

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	256,011.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,229.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,229.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	254,782.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	254,782.
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	254,782.

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	285,054.
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	285,054.
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	1,229.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	283,825.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				254,782.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010	171,033.			
e From 2011				
f Total of lines 3a through e	171,033.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	285,054.			
a Applied to 2011, 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 2012 distributable amount				254,782.
e Remaining amount distributed out of corpus	30,272.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	201,305.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	201,305.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010	171,033.			
d Excess from 2011				
e Excess from 2012	30,272.			

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 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

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

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

[illegible]

Part X **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 or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 10

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				
ARCHBISHOP I LEADERSHIP 100 645 FIFTH AVENUE, SUITE 906 NEW YORK, NY 10022	N/A	PUBLIC CHARITY	GENERAL	10,000.
GREEK ORTHODOX ARCHDIOCESE OF AMERICA 8 EAST 79TH STREET NEW YORK, NY 10075	N/A	PUBLIC CHARITY	GENERAL	15,000.
HELLENIC COLLEGE, INC 50 GODDARD AVENUE BROOKLINE, MA 02445	N/A	PUBLIC CHARITY	EDUCATIONAL	165,868.
FORDHAM UNIVERSITY 441 E. FORDHAM ROAD BRONX, NY 10458	N/A	PUBLIC CHARITY	EDUCATIONAL	20,000.
QUEENS COLLEGE FUND - GREEK STUDIES KILEY HALL 1306, 65-30 KISSENA BLVD FLUSHING, NY 11367	N/A	PUBLIC CHARITY	EDUCATIONAL	10,000.
Total	SEE CONTINUATION SHEET(S)			225,868.
b Approved for future payment				
NONE				
Total				0.

13-3752109

3 Grants and Contributions Paid During the Year (Continuation)					
Recipient		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
Name and address (home or business)					
CATHEDRAL SCHOOL 1047 AMSTERDAM AVENUE NEW YORK, NY 10025		N/A	PUBLIC CHARITY	EDUCATIONAL	5,000
Total from continuation sheets					5,000

Part XVII

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

- | | | | |
|--|--|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| 1a(1) | | | X |
| 1a(2) | | | X |
| | | | |
| 1b(1) | | | X |
| 1b(2) | | | X |
| 1b(3) | | | X |
| 1b(4) | | | X |
| 1b(5) | | | X |
| 1b(6) | | | X |
| 1c | | | X |

[illegible]

- 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		

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 of trustee _____ Date 15/10/2013 Title President

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	XIU RONG		5/7/13		P01644339
	Firm's name ▶ BESSEMER TRUST COMPANY, N.A.				Firm's EIN ▶ 13-2792165
	Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111				Phone no. 212-708-9100

Form 990-PF (2012)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	161,851.	52,017.	109,834.
TOTAL TO FM 990-PF, PART I, LN 4	161,851.	52,017.	109,834.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	<672.>	<672.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<672.>	<672.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEE	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.		3,000.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES FEE	23,350.	15,644.		7,706.
TO FORM 990-PF, PG 1, LN 16C	23,350.	15,644.		7,706.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	2,027.	2,027.		0.	
ESTIMATED TAX PAID	6,400.	0.		0.	
2011 TAX DUE	1,474.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	9,901.	2,027.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NEW YORK LAW JOURNAL	130.	0.		130.	
NY STATE DEPT OF LAW CHAR 500 FILING FEE	250.	0.		250.	
TO FORM 990-PF, PG 1, LN 23	380.	0.		380.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES	X		1,335,086.	1,348,498.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,335,086.	1,348,498.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,335,086.	1,348,498.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES	3,234,080.	3,425,282.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,234,080.	3,425,282.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT G STEPHANOPOULOS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	BOARD OF DIRECTORS 5.00	8,000.	0.	0.
FROSO BEYS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	BOARD OF DIRECTORS 5.00	8,000.	0.	0.
EMANUEL G DEMOS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	PRESIDENT 5.00	8,000.	0.	0.
HELEN HADJIYANNAKIS BENDER C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	SECRETARY 5.00	8,000.	0.	0.
GEORGE TSANDIKOS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	TREASURER 5.00	8,000.	0.	0.
HELEN MONEO C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	VICE PRESIDENT 5.00	8,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		48,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

N/A

FORM AND CONTENT OF APPLICATIONS

N/A

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE KALLINIKEION FOUNDATION WAS ESTABLISHED BY ALEXANDRA KALLIN, A LONG TIME TEACHER OF THE GREEK LANGUAGE. THE PURPOSES OF THE FOUNDATION ARE TO PROMOTE THE GREEK ORTHODOX CHURCH, THE STUDY OF THE GREEK LANGUAGE (BOTH ANCIENT AND MODERN), AND THE STUDY OF GREEK CULTURE.

Bessemer Trust

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Trade date basis

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE KALLINIKEION FDN IMA											
CASH AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999995	INCOME CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999996	NET CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
Total CASH					\$0		\$0	0.0%	\$0	\$0	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		206,142.470	\$1.00	\$206,142	\$1.000	\$206,142	100.0%	\$0	\$20	0.01%
Total CASH EQUIVALENTS					\$206,142		\$206,142	100.0%	\$0	\$20	0.01%
Total CASH AND SHORT TERM					\$206,142		\$206,142	100.0%	\$0	\$20	0.01%
LARGE CAP CORE - U.S.											
INFORMATION TECHNOLOGY											
842450	INTERNATIONAL BUS MACHINES	459200101	80 000	\$188.79	\$15,103	\$191.550	\$15,324	5.3%	\$220	\$272	1.77%
851360	MICROSOFT CORP	594918104	520 000	\$25.39	\$13,204	\$26.710	\$13,889	4.8%	\$684	\$478	3.44%
867793	QUALCOMM INC	747525103	200,000	\$62.40	\$12,480	\$61.855	\$12,371	4.3%	(\$108)	\$200	1.62%
902312	ACCENTURE PLC CL A	G1151C101	175,000	\$56.14	\$9,824	\$66.497	\$11,637	4.0%	\$1,813	\$283	2.43%
903654	SEAGATE TECHNOLOGY PLC	G7945M107	175,000	\$27.57	\$4,825	\$30.417	\$5,323	1.8%	\$497	\$266	5.00%
904587	AVAGO TECHNOLOGIES	Y0486S104	225,000	\$35.15	\$7,908	\$31.649	\$7,121	2.5%	(\$786)	\$153	2.15%
Total INFORMATION TECHNOLOGY					\$63,344		\$65,665	22.8%	\$2,320	\$1,652	2.52%
INDUSTRIALS											
833750	GENERAL DYNAMICS CORP	369550108	90 000	\$65.39	\$5,885	\$69.267	\$6,234	2.2%	\$348	\$183	2.94%
886665	WASTE MANAGEMENT INC NEW	94106L109	275 000	\$33.47	\$9,203	\$33.738	\$9,278	3.2%	\$74	\$390	4.20%
Total INDUSTRIALS					\$15,088		\$15,512	5.4%	\$422	\$573	2.02%
TELECOM SERVICES											
815785	CENTURYLINK INC	156700106	200 000	\$37.47	\$7,494	\$39.120	\$7,824	2.7%	\$329	\$580	7.41%
Total TELECOM SERVICES					\$7,494		\$7,824	2.7%	\$329	\$580	3.97%

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE KALLINIKEION FDN IMA											
LARGE CAP CORE - U.S.											
HEALTH CARE											
800258	AETNA INC NEW	00817Y108	225,000	\$43.52	\$9,792	\$46,307	\$10,419	3.6%	\$627	\$180	1.73%
843800	JOHNSON & JOHNSON	478160104	175,000	\$63.81	\$11,166	\$70,097	\$12,267	4.3%	\$1,101	\$427	3.48%
880100	THERMO FISHER SCIENTIFIC	883556102	200,000	\$58.04	\$11,609	\$63,780	\$12,756	4.4%	\$1,146	\$120	0.94%
881943	UNITEDHEALTH GROUP INC	91324P102	225,000	\$48.42	\$10,894	\$54,240	\$12,204	4.2%	\$1,309	\$191	1.57%
888967	ZIMMER HLDGS INC	98956P102	250,000	\$62.96	\$15,741	\$66,660	\$16,665	5.8%	\$924	\$180	1.08%
Total HEALTH CARE					\$59,202		\$64,311	22.3%	\$5,107	\$1,098	2.28%
FINANCIALS											
817156	CITIGROUP INC	172967424	225,000	\$29.84	\$6,714	\$39,560	\$8,901	3.1%	\$2,186	\$9	0.10%
986524	ACE LIMITED	H0023R105	165,000	\$49.65	\$8,192	\$79,800	\$13,167	4.6%	\$4,974	\$323	2.45%
Total FINANCIALS					\$14,906		\$22,068	7.7%	\$7,160	\$332	2.74%
CONSUMER STAPLES											
822151	CVS/CAREMARK CORP	126650100	175,000	\$37.83	\$6,620	\$48,349	\$8,461	2.9%	\$1,841	\$157	1.86%
886461	WALGREEN CO	931422109	425,000	\$36.34	\$15,444	\$37,009	\$15,729	5.5%	\$284	\$467	2.97%
Total CONSUMER STAPLES					\$22,064		\$24,190	8.4%	\$2,125	\$624	2.94%
MATERIALS											
857450	NEWMONT MINING CORP	651639106	125,000	\$59.76	\$7,470	\$46,440	\$5,805	2.0%	(\$1,665)	\$175	3.01%
Total MATERIALS					\$7,470		\$5,805	2.0%	(\$1,665)	\$175	2.20%
CONSUMER DISCRETIONARY											
705591	DOLLAR GENERAL CORP	256677105	225,000	\$43.35	\$9,754	\$44,089	\$9,920	3.4%	\$165	\$0	0.00%
817591	COACH INC	189754104	180,000	\$55.06	\$9,911	\$55,506	\$9,991	3.5%	\$80	\$216	2.16%
847586	LOWES COS INC	548661107	325,000	\$29.07	\$9,448	\$35,520	\$11,544	4.0%	\$2,095	\$208	1.80%
848064	MACY'S INC	55616P104	320,000	\$34.57	\$11,063	\$39,019	\$12,486	4.3%	\$1,422	\$256	2.05%
878468	TARGET CORP	87612E106	150,000	\$50.69	\$7,604	\$59,167	\$8,875	3.1%	\$1,271	\$216	2.43%
Total CONSUMER DISCRETIONARY					\$47,780		\$52,816	18.3%	\$5,033	\$896	1.92%
ENERGY											

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE KALLINIKEION FDN IMA											
LARGE CAP CORE - U.S.											
ENERGY											
819413	CONOCOPHILLIPS	20825C104	140 000	\$53.54	\$7,495	\$57,986	\$8,118	2.8%	\$623	\$369	4.55%
848843	MARATHON OIL CORP	565849106	325 000	\$28.46	\$9,249	\$30,658	\$9,954	3.5%	\$714	\$221	2.22%
Total ENERGY					\$16,744		\$18,082	6.3%	\$1,337	\$590	4.00%
UTILITIES											
823500	DETROIT ENERGY CO	233331107	85 000	\$50.51	\$4,293	\$60,047	\$5,104	1.8%	\$810	\$210	4.11%
828398	EXELON CORP	30161N101	225 000	\$41.64	\$9,368	\$29,738	\$6,691	2.3%	(\$2,676)	\$472	7.05%
Total UTILITIES					\$13,661		\$11,795	4.1%	(\$1,866)	\$682	4.84%
Total LARGE CAP CORE - U.S.					\$267,753		\$288,068	100.0%	\$20,302	\$7,202	2.50%
LARGE CAP CORE - NON U.S.											
INDUSTRIALS											
900927	EAST JAPAN RAIL ADR	273202101	1,300 000	\$10.19	\$13,245	\$10,755	\$13,982	4.3%	\$737	\$252	1.80%
906092	NIKON CORP PLC UNSPON-ADR	654111202	225 000	\$28.44	\$6,398	\$29,213	\$6,573	2.0%	\$174	\$92	1.40%
914067	EMBRAER SA ADR	29082A107	325 000	\$27.76	\$9,021	\$28,508	\$9,265	2.9%	\$244	\$0	0.00%
Total INDUSTRIALS					\$28,664		\$29,820	9.2%	\$1,155	\$344	2.02%
TELECOM SERVICES											
901909	CHINA TELECOM ADR	169426103	215 000	\$60.37	\$12,980	\$56,847	\$12,222	3.8%	(\$757)	\$211	1.73%
905147	TIM PARTICIPACOES SA ADR	88706P205	375 000	\$27.97	\$10,487	\$19,819	\$7,432	2.3%	(\$3,055)	\$107	1.44%
905422	TELE2 AB ADR	87952P307	700 000	\$9.51	\$6,654	\$9,000	\$6,300	2.0%	(\$354)	\$233	3.70%
958823	VODAFONE GP PLC NEW ADR	92857W209	425 000	\$27.40	\$11,646	\$25,188	\$10,705	3.3%	(\$941)	\$637	5.95%
Total TELECOM SERVICES					\$41,767		\$36,659	11.4%	(\$5,107)	\$1,188	3.97%
HEALTH CARE											
907989	SANOFI - ADR	80105N105	300 000	\$34.27	\$10,281	\$47,380	\$14,214	4.4%	\$3,932	\$429	3.02%
927371	ITOCHU CORP ADR	465717106	550 000	\$20.86	\$11,472	\$20,980	\$11,539	3.6%	\$66	\$539	4.67%
958901	TEVA PHARM INDS LTD ADR	881624209	325 000	\$41.92	\$13,623	\$37,338	\$12,135	3.8%	(\$1,487)	\$261	2.15%

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE KALLINIKEION FDN IMA											
LARGE CAP CORE - NON U.S.											
HEALTH CARE											
Total HEALTH CARE					\$35,376		\$37,888	11.7%	\$2,511	\$1,229	2.28%
FINANCIALS											
900901	MUNICH RE GROUP ADR	626188106	750,000	\$12.09	\$9,066	\$17,929	\$13,447	4.2%	\$4,380	\$411	3.06%
904004	CHINA CONSTRUCTION ADR	168919108	750,000	\$14.43	\$10,824	\$16,049	\$12,037	3.7%	\$1,212	\$468	3.89%
905386	SUNCORP GROUP ADR	86723Y100	750,000	\$8.92	\$6,688	\$10,557	\$7,918	2.5%	\$1,229	\$269	3.40%
905424	NORDEA BK SWEDEN AB ADR	65557A206	825,000	\$7.53	\$6,216	\$9,545	\$7,875	2.4%	\$1,659	\$227	2.88%
905438	WHARF HOLDINGS ADR	962257200	325,000	\$9.58	\$3,113	\$15,637	\$5,082	1.6%	\$1,968	\$86	1.69%
914068	ALLIANZ AKTIENGES ADR	018805101	550,000	\$10.47	\$5,761	\$13,816	\$7,599	2.4%	\$1,837	\$235	3.09%
968662	SUMITOMO MITSUI FIN ADR	86562M209	2,000,000	\$5.98	\$11,956	\$7,340	\$14,680	4.5%	\$2,723	\$454	3.09%
Total FINANCIALS					\$53,624		\$68,638	21.3%	\$15,008	\$2,150	2.74%
CONSUMER STAPLES											
900061	AB FOODS LTD ADR	045519402	500,000	\$17.27	\$8,637	\$25,422	\$12,711	3.9%	\$4,074	\$195	1.53%
926008	IMPERIAL TOBACCO LT ADR	453142101	200,000	\$73.26	\$14,653	\$77,145	\$15,429	4.8%	\$775	\$674	4.37%
933964	KON AHOLD ADR	500467402	1,050,000	\$13.56	\$14,238	\$13,362	\$14,030	4.3%	(\$208)	\$457	3.26%
Total CONSUMER STAPLES					\$37,528		\$42,170	13.1%	\$4,641	\$1,326	2.94%
MATERIALS											
802483	BARRICK GOLD CORP	067901108	375,000	\$47.14	\$17,679	\$35,008	\$13,128	4.1%	(\$4,550)	\$150	1.14%
901454	AKZO NOBEL NV ADR	010199305	260,000	\$16.92	\$4,400	\$21,858	\$5,683	1.8%	\$1,283	\$129	2.27%
904977	BHP BILLITON PLC-ADR	05545E209	125,000	\$56.29	\$7,036	\$70,368	\$8,796	2.7%	\$1,759	\$280	3.18%
Total MATERIALS					\$29,115		\$27,607	8.5%	(\$1,508)	\$559	2.20%
CONSUMER DISCRETIONARY											
848349	MAGNA INTL INC CL A	559222401	175,000	\$37.53	\$6,567	\$50,017	\$8,753	2.7%	\$2,185	\$252	2.88%
901588	VOLKSWAGEN AG ADR	928662402	150,000	\$32.65	\$4,898	\$45,387	\$6,808	2.1%	\$1,909	\$89	1.31%
905379	DAIHATSU MOTOR CO. LTD ADR	23381A108	200,000	\$37.66	\$7,532	\$39,575	\$7,915	2.5%	\$382	\$226	2.86%
Total CONSUMER DISCRETIONARY					\$18,997		\$23,476	7.3%	\$4,476	\$567	1.92%

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Amortized tax cost
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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE KALLINIKEION FDN IMA											
LARGE CAP CORE - NON U.S.											
ENERGY											
915019	ENI S.P.A. ADR	26874R108	275,000	\$42.23	\$11,614	\$49,138	\$13,513	4.2%	\$1,898	\$589	4.36%
948208	SINOPEC/CHINA PETE&CHM ADR	16941R108	115,000	\$110.68	\$12,728	\$114,913	\$13,215	4.1%	\$487	\$488	3.69%
959209	TOTAL SA ADR	89151E109	300,000	\$51.50	\$15,450	\$52,010	\$15,603	4.8%	\$152	\$752	4.82%
Total ENERGY					\$39,792		\$42,331	13.1%	\$2,537	\$1,829	4.00%
UTILITIES											
900767	SSE PLC ADR	78467K107	375,000	\$20.42	\$7,659	\$23,048	\$8,643	2.7%	\$984	\$469	5.43%
905429	TOKYO GAS LTD ADR	889115101	312,000	\$17.06	\$5,324	\$18,272	\$5,701	1.8%	\$376	\$115	2.02%
Total UTILITIES					\$12,983		\$14,344	4.4%	\$1,360	\$584	4.84%
Total LARGE CAP CORE - NON U.S.					\$297,846		\$322,933	100.0%	\$25,073	\$9,776	3.03%
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	77,514,526	\$9.06	\$702,125	\$10,020	\$776,695	100.0%	\$74,569	\$5,658	0.73%
Total LARGE CAP STRATEGIES FUNDS					\$702,125		\$776,695	100.0%	\$74,569	\$5,658	0.73%
Total LARGE CAP STRATEGIES					\$702,125		\$776,695	100.0%	\$74,569	\$5,658	0.73%
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OW GLOBAL SML & MID CAP FD	680414604	57,320,406	\$12.99	\$744,672	\$14,690	\$842,036	100.0%	\$97,364	\$9,400	1.12%
Total GLOBAL SMALL & MID CAP FUNDS					\$744,672		\$842,036	100.0%	\$97,364	\$9,400	1.12%
Total GLOBAL SMALL & MID CAP					\$744,672		\$842,036	100.0%	\$97,364	\$9,400	1.12%
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OW GLOBAL OPPORTUNITIES FD	680414802	158,141,609	\$7.73	\$1,221,684	\$7,560	\$1,195,550	100.0%	(\$26,134)	\$37,953	3.17%
Total GLOBAL OPPORTUNITIES FUNDS					\$1,221,684		\$1,195,550	100.0%	(\$26,134)	\$37,953	3.17%
Total GLOBAL OPPORTUNITIES					\$1,221,684		\$1,195,550	100.0%	(\$26,134)	\$37,953	3.17%

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Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
---	THE KALLINKEION FDN IMA										
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OW REAL RETURN FUND	680414703	30,575,544	\$10.34	\$316,267	\$9.270	\$283,435	100.0%	(\$32,832)	\$703	0.25%
Total REAL RETURN FUNDS											
					\$316,267		\$283,435	100.0%	(\$32,832)	\$703	0.25%
Total REAL RETURN/COMMODITIES											
					\$316,267		\$283,435	100.0%	(\$32,832)	\$703	0.25%
Total :											
					\$3,756,489		\$3,914,859		\$158,342	\$70,712	1.81%

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Amortized tax cost

Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE KALLINIKEION FDN IMA FI											
FIXED INCOME											
FIXED INCOME - CASH AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999995	INCOME CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
999996	NET CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0	
Total CASH					\$0		\$0	0.0%	\$0	\$0	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		86,148.520	\$1.00	\$86,148	\$1.000	\$86,148	6.4%	\$0	\$8	0.01%
Total CASH EQUIVALENTS					\$86,148		\$86,148	6.4%	\$0	\$8	0.01%
Total FIXED INCOME - CASH AND SHORT TERM					\$86,148		\$86,148	6.4%	\$0	\$8	0.01%
US GOVT AND AGENCY BONDS											
153889	FEDERAL NATL MTG ASSN FR	5.000% 04/15/2015	40,000.000	\$113.80	\$45,519	\$110.615	\$44,246	3.3%	(\$1,272)	\$2,000	4.52%
109495	US TREASURY NOTE	06/30/2018	184,000.000	\$109.14	\$200,825	\$108.375	\$199,410	14.8%	(\$1,415)	\$4,370	2.19%
109161	US TREASURY NOTE	08/15/2021	328,000.000	\$104.89	\$344,052	\$105.125	\$344,810	25.6%	\$757	\$6,970	2.02%
109319	US TREASURY NOTES	11/15/2021	136,000.000	\$105.17	\$143,033	\$103.789	\$141,153	10.5%	(\$1,880)	\$2,720	1.93%
Total US GOVT AND AGENCY BONDS					\$733,429		\$729,619	54.1%	(\$3,810)	\$16,060	2.20%
CORPORATE BONDS											
200566	NOVARTIS CAPITAL CORP	02/10/2014	40,000.000	\$99.90	\$39,958	\$104.002	\$41,601	3.1%	\$1,642	\$1,650	3.97%
201600	BERKSHIRE HATHAWAY INC	02/11/2015	40,000.000	\$100.09	\$40,036	\$105.278	\$42,111	3.1%	\$2,074	\$1,280	3.04%
200567	PROCTER & GAMBLE CO	02/15/2015	40,000.000	\$99.58	\$39,832	\$106.175	\$42,470	3.1%	\$2,638	\$1,400	3.30%
201750	MEDTRONIC INC	03/15/2015	40,000.000	\$99.99	\$39,996	\$105.075	\$42,030	3.1%	\$2,034	\$1,200	2.86%
203218	TEXAS INSTRUMENT INC	05/16/2016	25,000.000	\$99.49	\$24,873	\$104.660	\$26,165	1.9%	\$1,291	\$593	2.27%
203335	JP MORGAN CHASE & CO	07/05/2016	40,000.000	\$105.46	\$42,186	\$105.945	\$42,378	3.1%	\$191	\$1,260	2.97%
204296	GENERAL ELEC CAP CORP	01/09/2017	40,000.000	\$103.17	\$41,269	\$105.732	\$42,293	3.1%	\$1,024	\$1,160	2.74%
204396	BB&T CORPORATION	03/22/2017	25,000.000	\$103.02	\$25,754	\$103.428	\$25,857	1.9%	\$102	\$537	2.08%

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THE KALLINIKEION FDN IMA FI											
FIXED INCOME											
CORPORATE BONDS											
204412	AMERICAN EXPRESS CREDIT	03/24/2017	0258M0DD8	26,000,000	\$101.26	\$26,327	\$104,631	2.0%	\$877	\$617	2.27%
205332	COSTCO WHOLESALE CORP	12/15/2017	22160KAE5	25,000,000	\$99.98	\$24,995	\$100,668	1.9%	\$172	\$281	1.12%
Total CORPORATE BONDS						\$345,226		26.5%	\$12,045	\$9,978	2.79%
INTERNATIONAL BONDS											
600464	SHELL INTERNATIONAL FIN	03/21/2014	822582AF9	40,000,000	\$99.97	\$39,989	\$104,400	3.1%	\$1,771	\$1,600	3.83%
602379	DEUTSCHE BANK AG	03/30/2015	2515A0U76	20,000,000	\$99.82	\$19,965	\$105,435	1.6%	\$1,121	\$690	3.27%
605434	KFW	02/15/2017	500769EY6	25,000,000	\$99.63	\$24,907	\$102,040	1.9%	\$603	\$312	1.22%
606062	ONTARIO (PROVINCE OF)	10/25/2017	68323ABM5	25,000,000	\$99.93	\$24,983	\$100,108	1.9%	\$44	\$275	1.10%
Total INTERNATIONAL BONDS						\$109,844		8.4%	\$3,539	\$2,877	2.54%
TAXABLE MUNICIPAL BONDS											
310846	MARYLAND ST COP TAXABLE	09/01/2015	574195PF4	35,000,000	\$100.00	\$35,000	\$103,526	2.7%	\$1,234	\$1,021	2.82%
318265	ENERGY NW WA ELEC REV TAX	07/01/2018	29270CYL3	25,000,000	\$101.76	\$25,439	\$103,348	1.9%	\$398	\$536	2.07%
Total TAXABLE MUNICIPAL BONDS						\$60,439		4.6%	\$1,632	\$1,557	2.51%
Total FIXED INCOME						\$1,335,086		100.0%	\$13,406	\$30,480	2.26%
Total						\$1,335,086			\$13,406	\$30,480	2.26%

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