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2012 5-14

Form **990-PF**

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

OMB No. 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation

BESSIE PAPPAS CHARITABLE FOUNDATION, INC.

A Employer identification number

22-2540702

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. BOX 318

Room/suite

B Telephone number (see instructions)

781-862-2851

City or town, state, and ZIP code

BELMONT, MA. 02478-0004C 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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$3,429,168**

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	68031	68031	68031	
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or loss				
6a Net gain or loss from sale of assets not on line 10	100,234			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		100,234		
8 Net short-term capital gain			61,077	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	168265	168265	129108	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	52176	24129	24129	28047
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	6804	4763	4763	2041
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	9141	2506	2506	2855
19 Depreciation (attach schedule and depletion)				
20 Occupancy	9156	4578	4578	4578
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	11725	6121	6121	5604
24 Total operating and administrative expenses. Add lines 13 through 23	89002	42097	42097	43125
25 Contributions, gifts, grants paid	131,500			131,500
26 Total expenses and disbursements. Add lines 24 and 25	220,502	42097	42097	174,625
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	52,237			
b Net investment income (if negative, enter -0-)		126,168		
c Adjusted net income (if negative, enter -0-)			87011	

For Paperwork Reduction Act Notice, see Instructions.

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04B.001

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	4796	10,853	10,853
	2 Savings and temporary cash investments	1116.153	764.751	764.751
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	13063	6546	6546
	10a Investments—U.S. and state government obligations (attach schedule)	1299137	599550	615,873
	b Investments—corporate stock (attach schedule)	1493207	2,491,419	2,031,145
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3925.356	3,873,119	3,429,168
	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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
	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	3925.356	3873.119	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	3,925,356	3,873,119	
	31 Total liabilities and net assets/fund balances (see instructions)	3,925,356	3,873,119	

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	3925.356
2 Enter amount from Part I, line 27a	2	52,237
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	3873.119
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3873.119

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 Schedule	P	Schedule	Schedule
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	634,533	534,299	100,234	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a				
b	-	-	100,234	
c				
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	100,234
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	61,077

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.

N/A

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.

(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			
2010			
2009			
2008			
2007			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 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

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	2523	
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	2523	
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	2523	
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4553	
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	4553	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2030	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax 2030 Refunded	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 the definition)?		X
	<i>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.</i>		
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes.</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MASSACHUSETTS		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

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)	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? Website address ►	13	X	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>781-862-2851</u> Located at ► <u>P.O. BOX 318, BELMONT, MA.</u> ZIP+4 ► <u>02478-0003</u>			
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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		☐
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 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 ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	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)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here **N/A** ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN C. PAPPAS, 928 BAY RD. SO. HAMILTON MA.	PRES. TR. + DIR 16	22,800	NONE	NONE
SOPHIA SACHER, 14 RICHLAND RD. WELLESLEY, MA.	V-P + DIR 5	9,792	NONE	NONE
Betsy DEMBARIAN, WOODBRIDGE RD. WESTON, MA	V-P + DIR 5	9,792	NONE	NONE
THOMAS PAPPAS, FOREST RD. BOUANE, MA.	V-P + DIR 5	9,792	NONE	NONE
DONALD YOUNG, 990 PARADISE RD. SWAMPSCOTT, MA.	DIRECTOR	6,804	NONE	NONE

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

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

Total number of other employees paid over \$50,000 **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 (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	3,166,574
b	Average of monthly cash balances	1b	512,666
c	Fair market value of all other assets (see instructions)	1c	6,546
d	Total (add lines 1a, b, and c)	1d	3,685,786
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	3,685,786
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	55,287
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,630,499
6	Minimum investment return. Enter 5% of line 5	6	181,525

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	181,525
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,523
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	2,523
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	179,002
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	179,002
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	179,002

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	174,625
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	174,625
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,625

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				179,002
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			8350	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ <u>174,625</u>				
a Applied to 2011, but not more than line 2a			8350	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				166,275
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				12,727
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets			N/A		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2% of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

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

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

- a. The name, address, and telephone number or e-mail of the person to whom applications should be addressed:**

JOHN C. PAPPAS, P.O. Box 318, Belmont MA, 02478 781-862-2851

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

See SCHEDULE

- c Any submission deadlines:**

September 30

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

See Schedule

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

Form 990-PF (2012)

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

- | | | | |
|----------|--|--------------|----|
| 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? | Yes | No |
| | | | |
| 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. | | |

[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

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

Signature of officer or trustee: [Signature] Date: 1/5/13 Title: President

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

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

Paid Preparer Use Only	Print/Type preparer's name DONALD J. YOUNG	Preparer's signature <i>Donald J. Young</i>	Date 5/9/13	Check ☒ if self-employed	PTIN P01252332
	Firm's name ▶			Firm's EIN ▶ 26-1252332	
	Firm's address ▶			Phone no 781-665-1166	

Form 990-PF (2012)

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

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SCHEDULES

045 000 32

BESSIE PAPPAS CHARITABLE FOUNDATION, INC.

990-PF-2012-22-2540702

SCHEDULES

6	7	8	9	10	11	12	13	
PART II LINE 10 a + 10 b + 10 c - INVESTMENTS - SECURITIES - DECEMBER 31								
SHARES-PAR	DUE DATE	DESCRIPTION	RATE			BOOK VALUE	FAIR MKT. VALUE	
250000	2-14-13	UST-BILL	BILL			249812	249990	2
100000	2-15-13	UST-Note	3 7/8			99992	100453	3
250000	5-15-14	UST-Note	4 3/4			249736	265430	4
					10 a	599550	615873	5
5000	SHARES-C	BARRICK MINING				233801	175050	7
2850		NEW MONT				143599	132354	8
2000		GREAT PLAINS ENERGY				51582	40620	9
727		COMCAST				12507	27161	10
5000		ALLIANCE ONE				36640	18200	11
2000		N.Y. COMM BANK				36408	26200	12
3333		AQUA AMERICA				88716	84725	13
2500		PEAN WEST				77109	27150	14
10000		SILVER CORP				144190	51200	15
25000		RUBICON				93255	63750	16
3333		DUKE ENERGY				204291	212645	17
10000		1 SHARE GOLD TRUST				174003	162790	18
10000		VODAFONE				278705	251900	19
5000		SUNAR				174843	164900	20
5000		ARCH COAL				78490	36600	21
5000		TALISMAN				63940	56650	22
9500		GOLD CORP				376685	311950	23
10000		PANAM SILVER				216595	187300	24
					10 b	2491419	2031145	25
					10 c	0	0	26
								27
								28
								29
								30
								31
								32

BESSIE PAPPAS CHARITABLE FOUNDATION, INC.

990-PF-2012-22-2540702

SCHEDULES

6	7	8	9	10	11	12	13	
1	<u>PART I. LINE 18. TAXES</u>							1
2				A	B	C	D	2
3	990-PF-2011			3780	KK	KK	KK	3
4	MASS PC			35	35	35	KK	4
5	MASS AB			15	15	15	KK	5
6	PAYROLL TAXES			5311	2456	2456	2855	6
7				9141	2506	2506	2855	7
8								8
9	<u>PART I. LINE 23- OTHER EXPENSES</u>							9
10	OFFICE			3832	1916	1916	1916	10
11	INVESTMENT EXPENSE			516	516	516	KK	11
12	TELEPHONE			721	361	361	860	12
13	INSURANCE			6656	3328	3328	3328	13
14				11725	6121	6121	5604	14
15								15
16	<u>PART I. COL. d. BASIS FOR ALLOCATION OF ADMINISTRATIVE EXPENSES</u>							16
17	ITEM	LINE	AMOUNT	EXPENSE ALLOCATION				17
18	COMPENSATION	13	28047	JOHN C. PAPPAS: 50% CHARITABLE, 50% INVESTMENT				18
19				THOMAS C. PAPPAS: 50% CHARITABLE, 50% INVESTMENT				19
20				BETSY DEMIRITIAN: 90% CHARITABLE, 10% INVESTMENT				20
21				SOPHIA SAKAGUCHI: 80% CHARITABLE, 20% INVESTMENT				21
22	ACCOUNTING	16b	2041	CHARITABLE 30% INVESTMENT 70%				22
23	TAXES	18	2855	PAYROLL TAXES SAME % AS COMPENSATION				23
24	OCCUPANCY	20	4578	CHARITABLE 50% INVESTMENT 50%				24
25	OTHER EXPENSES	23	5604	See SCHEDULE PART I. 23- OTHER EXPENSES				25
26	PART I Col. d- line	24	43125					26
27								27
28								28
29								29
30								30
31								31
32								32

990PF-2012 - 22-2540702

Schedules

	Initials	Date
Prepared By		
Approved By		

PART XV. Line 26 - Form of Application

NAME + ADDRESS OF ORGANIZATION

TELEPHONE NUMBER

FA# NUMBER

E-mail identification

INDIVIDUAL to CONTACT

PURPOSE OF ORGANIZATION

AMOUNT OF DONATION REQUESTED

Requesting ORGANIZATIONS OTHER SOURCES OF SUPPORT

Detailed Description of Proposed use of Requested Funds

INTERNAL Revenue Service current exemption status

AND COPY OF LATEST DETERMINATION LETTER

part ~~IV~~ Line 2d. Restrictions

NO PRIVATE FOUNDATIONS WILL BE CONSIDERED

without complete expenditure control

BPCF Donations 2012						
Name of Organization	Location	Amount	Purpose	Date	Chk #	Bank
Education						
Clarke School	Northampton, MA	\$5,000	Program Support	12.7.12	1583	
Notre Dame High School	Lawrence, MA	\$3,000	Corporate Work Study Program	12.7.12	1584	
Total Education		\$8,000				
Arts & Sciences						
Artist for Humanity	Boston, MA	\$10,000	Youth Arts Enterprise	12.7.12	1585	
Ballet Theatre	Cambridge, MA	\$5,000	Dance for the Commonwealth	12.7.12	1586	
Barnington Stage	Pittsfield, MA	\$5,000	2013 Season	12.7.12	1587	
Boston Ballet	Boston, MA	\$10,000	2012-2013 Season	12.7.12	1588	
Boston Landmark Orchestra	Boston, MA	\$5,000	Breaking Down Barriers	12.7.12	1589	
BYSO	Boston, MA	\$5,000	2012-2013 Season	12.7.12	1590	
Cape Cod Conservatory	W. Barnstable, MA	\$5,000	Educational Outreach Programs	12.7.12	1591	
Casa Myrna Vasquez	Boston, MA	\$5,000	SafeLink	12.7.12	1592	
Celebrity Series	Boston, MA	\$5,000	Arts for All Program	12.7.12	1593	
deCordova Museum	Lincoln, MA	\$5,000	Program Support	12.7.12	1594	
Handel & Haydn	Boston, MA	\$5,000	Levy Educational Outreach Prgm.	12.7.12	1595	
Huntington Theatre	Boston, MA	\$5,000	Educational Outreach Programs	12.7.12	1596	
Jacob's Pillow	Beckett, MA	\$5,000	2013 Festival	12.7.12	1597	
New Art Center	Newton, MA	\$5,000	Connections Program	12.7.12	1598	
Roca	Chelsea, MA	\$6,000	Musical Equipment	12.7.12	1599	
Total Arts		\$86,000				
Social Welfare						
Bourne Youth Baseball	Bourne, MA	\$7,500	Capital	3/12/2012	1521	CT
Bridge Over Troubled Waters	Boston, MA	\$5,000	Transitional Living Program	12.7.12	1600	
Family & Children's Svcs of Lynn	Lynn, MA	\$5,000	The Right Moves Program	12.7.12	1601	
Improbable Players	Watertown, MA	\$10,000	Substance Abuse Program	12.7.12	1602	
MA Audubon	Ipswich, MA	\$10,000	Educational Outreach Programs	12.7.12	1603	
Total Social Welfare		\$37,500				
Total Donations 2012		\$131,500				

BESSIE PAPPAS CHARITABLE FOUNDATION, INC.

990-PF-2012-22-2540702-PART IV L.3C

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