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# 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** 

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

				ax year beginning	, 2012	, and ending		,	
TH	Ε (	oundat GEOI	RGE AND GRA	ACE DRAGAS FAM	ILY FOUNDATION		Α	Employer identification nur 54-1569136	
45	38	BOI	NNEY ROAD	er if mail is not delivered to stre		Room/suite	В	Telephone number (see the (757) 490-01	
-	or tov		A BEACH			ZIP code 23462	С	If exemption application is	pending, check here
			I that apply	Initial return	Initial Return of a for				_
			[	Final return	Amended return		יין	1 Foreign organizations, chec	ck nere
				Address change	Name change			2 Foreign organizations meet here and attach computation	ing the 85% test, check
Н	C	_	type of organiza		1(c)(3) exempt private t		_	·	
Τ-			ket value of all asset	nonexempt charitable t	counting method X C	private foundation ash Accrual	E	If private foundation status under section 507(b)(1)(A)	
•			rt II, column (c), line		Other (specify)	asii Accidai	F	If the foundation is in a 60	·
	<b>&gt;</b> \$		7,566,		, column (d) must be or	n cash basis )	<u>'</u>	under section 507(b)(1)(B)	
Pa	ırt I		nalysis of Re		(a) Revenue and	(b) Net investmer	 nt	(c) Adjusted net	(d) Disbursements
		co sa	lumns (b), (c), a	total of amounts in and (d) may not neces- nounts in column (a)	expenses per books	ıncome		income	for charitable purposes (cash basis only)
_		1		grants, etc, received (att sch)	386,700.	• "		3 .	<i>x</i>
		2	Ck ► If the fo	oundn is <b>not</b> req to att Sch B					·
		3	Interest on savi	ings and temporary	E 0		. 0		. , ,
		4	Dividends and inter		206,926.	206,92	8.		u
			Gross rents Net rental income						
_		_	or (loss)		/% A }	*	¢-	×	
F E V	<u> </u>		Gross sales price for	sale of assets not on line 10 r all					
\ F	E N U	7	assets on line 6a Capital gain net inco	ome (from Part IV, line 2)	÷	239,93	33.	\$	
Ī		8	Net short-term	•	56 3 3 4	* > .	3		
E		9 10 a	Income modific	ations I	· · · · · · · · · · · · · · · · · · ·		· >		
			Gross sales less returns and allowances		* , * *	1 ž	5	. \$	» · · · ·
		t	Less Cost of goods sold		<b>&amp;</b>	*		Σ	1.74%
			Gross profit/(loss)			*			*
		11	Other Income (	attach schedule)					* *
		12	Total. Add lines		593,684.	446,91	7.		
		13	•	icers, directors, trustees, etc					
		14 15	Other employee sala	aries and wages employee benefits					
	Δ		Legal fees (attach s					3, 4, 1	
	A D M		Accounting fees (at					AUG "	£2:
_	N			ach sch) L-16c Stmt	10,414.	10,41	4.	·	
P	5	17	Interest	<sub>ee instrs)</sub> See Line 18 Stmt	14.050			: "	<del>-, -</del>
	R	18 19	Depreciation (a	ettach	14,850.	1,85	0.		· · · · · · · · · · · · · · · · · · ·
<u>~</u>	Î		sch) and deplet						·
OON G	V E	20 21	Occupancy Travel conferes	nces, and meetings		, <u> </u>		<b>—</b>	
C 3A	E	22	Printing and pu						
	P	23	•	s (attach schedule)					
100	N	24	See Line 23 St	mt g and administrative	190.	<u>.                                    </u>		-	·
	Ē		expenses. Add	lines 13 through 23	25,454.	12,26	4.		
Z		25	Contributions, gifts,	•	164,500.		r		164,500.
SCANNED AUG 28-2013		26	Add lines 24 an		189,954.	12,26	64.		164,500.
S		27	Subtract line 26			*		13	
		а	and disbursem	nue over expenses ents	403,730.			<u> </u>	*
		b	Net investment inco	me (if negative, enter -0-)	× \3	434,65	3.	3 8 7	*
			Adjusted net income	e (if negative, enter -0-)	*				· · · · · · · · · · · · · · · · · · ·

Page 2

Par	t II	Balance Sheets	column should be for end of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value		
	1	Cash - non-interest		(a) Book value	(b) Book value	(c) i all market value		
	2		rary cash investments	380,473.	831,466.	021 466		
		Accounts receivable	· · · ·	360,473.	031,400.	831,466.		
	٦	Less allowance for	==					
	4	Pledges receivable						
	~	Less allowance for	doubtful accounts		-	-		
	5	Grants receivable			· · · · · · · · · · · · · · · · · · ·			
	6		cers, directors, trustees, and other		··•			
	0		icers, directors, trustees, and other ich schedule) (see instructions)					
	7	Other notes and loans rec	cervable (attach sch)					
A		Less allowance for	doubtful accounts	-				
S	8	Inventories for sale	or use					
A S S E T	9	Prepaid expenses a	and deferred charges		***	·		
s	10	a Investments – U S obligations (attach s	and state government schedule) L-10a Stmt	2,385,120.	1,828,038.	2,014,916.		
	l i	b Investments — corporate	stock (attach schedule) L-10b Stmt	2,409,155.	2,503,825.	3,246,070.		
		c Investments — corporate		2,103,1301	2,000,020.	3/210/070:		
	11	Investments – land,	buildings, and	,	4			
		equipment: basis	•		•			
		Less accumulated depred (attach schedule)	ciation •					
	12		5 5					
	13		r (attach schedule) L-13 Stmt	703,060.	1,358,142.	1,473,916.		
	14				NAT			
		Less accumulated depred (attach schedule)	• — — — — — — — — — — — — — — — — — — —					
	15				<u>.                                    </u>			
	16	see the instructions	completed by all filers – Also, see page 1, item I).	5,877,808.	6,521,471.	7,566,368.		
L	17		nd accrued expenses	3,011,000.	0,521,471.	7,500,500.		
I A	18	Grants payable	•					
B	19	Deferred revenue						
L	20	Loans from officers, direc	ctors, trustees, & other disqualified persons					
Ī	21	Mortgages and other note	s payable (attach schedule)					
Ţ	22	Other liabilities (des	scribe • );					
E S	23	Total liabilities (add	lines 17 through 22)					
			ollow SFAS 117, check here.					
		and complete lines	24 through 26 and lines 30 and 31.					
NF	24	Unrestricted						
N F E U T N	25	Temporarily restricted	ed					
D	26	Permanently restrict	ted					
A B S A E L A		Foundations that de and complete lines	o not follow SFAS 117, check here 🔁 🛛 27 through 31.					
ΕL	27	Capital stock, trust i	principal, or current funds					
SN	28	Paid-in or capital surplus	, or land, building, and equipment fund	7,064,000.	7,650,700.			
O E	29	Retained earnings, accum	nulated income, endowment, or other funds	-1,186,192.	-1,129,229.			
RS	30	Total net assets or	fund balances(see instructions)	5,877,808.	6,521,471.	* ***		
	31	Total liabilities and (see instructions)	net assets/fund balances	- 11 11 11				
Parl	1111		nges in Net Assets or Fund Balanc	5,877,808.	6,521,471.			
			alances at beginning of year— Part II, colun	<del></del>				
1	rota end-	i net assets or fund b of-year figure reporte	ee with	5,877,808.				
	Enter amount from Part I, line 27a 2 403,730							
		increases not included in li			3	239,933.		
		lines 1, 2, and 3			4	6,521,471.		
5	Decre	ases not included in line 2	(ıtemıze)		5	-,, -,		
6	Tota	I net assets or fund b	alances at end of year (line 4 minus line 5)	– Part II, column (b), lin	e 30 <b>6</b>	6,521,471.		

ı aı	(a) List and describe	the kind(s) of property sold (e g , read, or common stock, 200 shares MLC	al estate (	( <b>b)</b> How acquired P — Purchase D — Donation	(C) Date acquired (month, day year)	(d) Date sold (month, day, year)
1 a	publicly traded sec	urities				
t	<b>)</b>					
_	1	<u> </u>				
		(A Degree of the allowed	(a) Cook or other house		(h) O	(1)
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	,	(h) Gain or (e) plus (f) m	
	1,795,972.	0.	1,556	039		239,933.
	2		1,330	,033.		200,000.
	1					
-						
	Complete only for assets showing	ng gain in column (h) and owned by	the foundation on 12/31/69		(I) Gains (Col	umn (h)
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i over column (j), if any		gain minus column (k than -0-) <b>or</b> Losses (fr	
	3					239,933.
t	0					
	·					
	d					
	•					
2	` `	<u> </u>	enter in Part I, line 7 er -0- in Part I, line 7	2		239,933.
3	Net short-term capital gain or (li	oss) as defined in sections 1222(5) a	and (6)			
		8, column (c) (see instructions) If (	loss), enter -0-	3		
Pai	n Part I, line 8	Section 4940(e) for Reduced			<u> </u>	<del></del>
	es,' the foundation does not quali	ion 4942 tax on the distributable among the figure of the first tax on the distributable among the first tax of the first tax	plete this part		Yes	X No
<u> </u>	(a)	(b)	(c)	iny critics	(d)	
	Base period years Calendar year (or tax year beginning in)	Adjusted qualifying distributions	Net value of noncharitable-use asset	ts (co	Distribution Distribution Dlumn (b) divided	
	2011	220,550.	6,365	,704.		0.034647
	2010	572,678.	5,780	,714.		0.099067
	2009	1,021,144.	6,129			0.166608
	2008	638,756.	6,907	_		0.092471
	2007	236,342.	5,326	<u>,059.</u>		0.044375
2	Total of line 1, column (d)			2		0.437168
3	Average distribution ratio for the number of years the foundation	e 5-year base period — divide the tot has been in existence if less than 5	al on line 2 by 5, or by the years	3		0.087434
4	Enter the net value of noncharit	able-use assets for 2012 from Part >	(, line 5	4		6,828,773.
5	Multiply line 4 by line 3			5		597,067.
6	Enter 1% of net investment inco	ome (1% of Part I, line 27b)		6		4,347.
7	Add lines 5 and 6			7		601,414.
8	Enter qualifying distributions fro	om Part XII, line 4		8		164,500.
	If line 8 is equal to or greater the Part VI instructions	an line 7, check the box in Part VI, I	ine 1b, and complete that pa	rt using a 19	6 tax rate See th	e

Forr	990.PF (2012) THE CEODGE AND CDACE DDACAG FAMILY FOUNDATION FA 15.00120		_	
	1990-PF (2012) THE GEORGE AND GRACE DRAGAS FAMILY FOUNDATION 54-1569136 TVI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instruction		F	Page 4
	Exempt operating foundations described in section 4940(d)(2), check here and and enter 'N/A' on line 1	3,		
	Date of ruling or determination letter (attach copy of letter if necessary – see instrs)			-
	Domestic foundations that meet the section 4940(e) requirements in Part V,		8.6	693.
	check here ▶ and enter 1% of Part I, line 27b			
	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable			
_	foundations only Others enter -0-)			0.
3	Add lines 1 and 2		8,6	693.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		8,6	693.
6	Credits/Payments			*****
	a 2012 estimated tax pmts and 2011 overpayment credited to 2012   6 a   15,011.			
	Exempt foreign organizations – tax withheld at source 6b			
	c Tax paid with application for extension of time to file (Form 8868)			
	Backup withholding erroneously withheld  6 d			
7	Total credits and payments Add lines 6a through 6d		15,0	011.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here X if Form 2220 is attached 8			4.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		,	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		6,3	314.
11	O/ 311.			
Pa	rt VII-A   Statements Regarding Activities			
1	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it	Υ,	Yes	No
	participate or intervene in any political campaign?	1 a		Х
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		Х
	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	-4.		
	Did the foundation file Form 1120-POL for this year?	1 c	\$ <b>. 4</b> \$	W. V
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		- XX-34-	A 270
	(1) On the foundation \$\ \\$ \\$ \\$ \\$ \\$			
	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on	2.		
_	foundation managers \$			
Z	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	*****	X
	If 'Yes,' attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles	- AKC 48	·	
	of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3		X
	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  of If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	4 a	<u> </u>	Х
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	4 b		<del> </del>
9	If 'Yes,' attach the statement required by General Instruction T	5	General ×	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			10.0
Ü	By language in the governing instrument, or	17.5		
		1	*	
	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	*30	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	7	X	<del> </del>
	Enter the states to which the foundation reports or with which it is registered (see instructions)	<i>4</i> 0	X	18,450
J	VA - Virginia	100		
		1	45,450	
	o 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	8 b		X
a		3 .	*	
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)? 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		v

Form 990-PF (2012)

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	n <b>990-PF</b> (2012)_THE GEORGE AND GRACE DRAGAS FAMILY FOUNDATION	54-1	56913	6	P	age <b>5</b>
Par	t 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		Х
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disquali advisory privileges? If 'Yes,' attach statement (see instructions)	fied persor	n had	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption	n applicatio	on?	13	X	
	Website address • N/A		. <b></b>			
14	The books are in care of HELEN E.DRAGAS, TRUSTEE Telephone	e no 🏲 🔝	<u>(757)</u>	490	-016	51
	Located at \$\ 4538 BONNEY ROAD, VIRGINIA BEACH, VA ZIP + 4 \$\	<u>2346</u>	2			·
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu o <b>Form 1041</b> — Check here	<b>⊾</b>	- 1		_	
	and enter the amount of tax-exempt interest received or accrued during the year	▶ 15	<b>)</b>	<del></del>	V	NI -
16	bank, securities, or other financial account in a foreign country?	•		16	Yes	No X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the n foreign country.	ame of the	:			
Pai	rt 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
1 a	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	ΧNο			,
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	X No			
	<ul><li>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?</li><li>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?</li></ul>		X No X No			,
		Yes	AINO	٧		
	(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	X 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	X No	,	, , , , , , , , , , , , , , , , , , ,	
i	b If any answer is 'Yes' to 1a(1)-(6), did <b>any</b> 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)	7		1 b	`â	Principle Control
	Organizations relying on a current notice regarding disaster assistance check here.	•		٠,	~ ~ ~	
(	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?			1 c		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))			••		
ä	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	X No			
	If 'Yes,' list the years ▶ 20 , 20 , 20 , 20		_		4,	
ı	b Are there any years listed in 2a for which the foundation isnot applying the provisions of section 4942( (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942 all years listed, answer 'No' and attach statement—see instructions.)			2 b	· ·	
(	c If the provisions of section 4942(a)(2) are being applied toany of the years listed in 2a, list the years h	ere		,		X
	► 20 , 20 , 20 , 20			1	, , . ,	
3 :	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes	X No		,	
ı	b If 'Yes,' did it have excess business holdings in 2012 as a result o(1) any purchase by the foundation or disqualified persons after May 26, 1969,(2) the lapse of the 5-year period (or longer period approve 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)	i		3 b		
4 :	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4 a		х
!	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?			4 b		X
BAA			For	m <b>99</b> 0	)-PF (	<u>'</u>

Form 990-PF (2012) THE GEORGE AND GRACE			54-156	59136	Page <b>6</b>
Part VII-B   Statements Regarding Activiti	es for Which Form	4720 May Be Req	uired (contınued)		
5 a During the year did the foundation pay or incu	r any amount to				
(1) Carry on propaganda, or otherwise attemp	t to influence legislation	n (section 4945(e))?	Yes X	No	
(2) Influence the outcome of any specific public, on, directly or indirectly, any voter registra	ic election (see section tion drive?	4955), or to carry	Yes X	No	
(3) Provide a grant to an individual for travel,		·	Yes X	No	
(4) Provide a grant to an organization other the in section 509(a)(1), (2), or (3), or section	nan a charitable, etc, or 4940(d)(2)? (see instru	ganization described ictions)	Yes X	No	
(5) Provide for any purpose other than religio educational purposes, or for the prevention			Yes X	No	
b If any answer is 'Yes' to 5a(1)-(5), didany of t described in Regulations section 53 4945 or in (see instructions)?	he transactions fail to q a current notice regard	ualify under the except ling disaster assistance	ions	5 b	
Organizations relying on a current notice rega	rding disaster assistand	e check here	▶ [_]	·	
c If the answer is 'Yes' to question 5a(4), does tax because it maintained expenditure respon	sibility for the grant?	·	Yes	No	
If 'Yes,' attach the statement required by Reg	ulations section 53 4945	5-5(d)			
6 a Did the foundation, during the year, receive ar on a personal benefit contract?			Yes X	No .	
<b>b</b> Did the foundation, during the year, pay prem If 'Yes' to 6b. file Form 8870	iums, directly or indirec	tly, on a personal bene	fit contract?	6 b	X
<b>7a</b> At any time during the tax year, was the found	dation a party to a proh	ıbıted tax shelter transa	iction? Yes X	No C	🐧 , 🔭 )
<b>b</b> If 'Yes,' did the foundation receive any procee			<u> </u>	7 b	
Part VIII Information About Officers, D	irectors, Trustees,	Foundation Manag	gers, Highly Paid E	mployees	, · · · · · · · · · · · · · · · · · · ·
and Contractors					
1 List all officers, directors, trustees, foundation					
(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 other al	e account, lowances
Grace V. Dragas 4538 Bonney Rd.	Director				
Virginia Beach VA 23462	1.00	0.	0.		0.
Helen E. Dragas					
4538 Bonney Rd.	Director				
Virginia Beach VA 23462	1.00	0.	0.		0.
Jennifer D. Stedfast					
4538 Bonney Road Virginia Beach VA 23462	Director 1.00	0.	0.		0.
2 Compensation of five highest-paid employee	s (other than those inc	luded on line 1- see in	structions). If none, en	ter '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 other al	account, lowances
none		,,,,,,			
			<u> </u>		
		***************************************	· ···- <u>-</u>		
Total number of other employees paid over \$50,000	<u>                                     </u>		<b> </b>		37 -
BAA	TEEA0306 12	2/25/12		Form 990	None - <b>PF</b> (2012)

Form 990-PF (2012) THE GEORGE AND GRACE DRAGAS FAMILY FOUNDATION 54-1 Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid and Contractors (continued)	569136 Page 7 I Employees,
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	None
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 Foundation conducts no direct charitable activities.	
	0.
2	
3	-
<u> </u>	
	_
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 Foundation makes no program related investments.	
2	0.
All other program-related investments See instructions	
None	
Total. Add lines 1 through 3	0. ▶ None
BAA	Form <b>990-PF</b> (2012)

# Part XII Qualifying Distributions (see instructions)

Deduction from distributable amount (see instructions)

Add lines 3 and 4

Recoveries of amounts treated as qualifying distributions

3 Distributable amount before adjustments Subtract line 2c from line 1

Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes a Expenses, contributions, gifts, etc- total from Part I, column (d), line 26	1 a	164,500.
<b>b</b> Program-related investments – total from Part IX-B	1 b	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)	3 a	
<b>b</b> Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	164,500.
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	164,500.

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

BAA

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332,746.

332,746.

332,746.

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# Part XIII Undistributed Income (see instructions)

•	<b>(a)</b> Corpus	(b) Years prior to 2011	<b>(c)</b> 2011	<b>(d)</b> 2012
1 Distributable amount for 2012 from Part XI, line 7				222 746
2 Undistributed income, if any, as of the end of 2012				332,746.
a Enter amount for 2011 only			0.	
<b>b</b> Total for prior years 20 , 20 , 20			U.	
3 Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007 0.				
<b>b</b> From 2008 0.				
<b>c</b> From 2009 893, 518.				
<b>d</b> From 2010 288, 060.	•			
e From 2011 0.	•			
f Total of lines 3a through e	1,181,578.			
4 Qualifying distributions for 2012 from Part	1,101,570.			
XII, line 4 ► \$ 164,500.			i	
a Applied to 2011, but not more than line 2a				
h Applied to undistributed income of prior veers			0.	·
<ul> <li>Applied to undistributed income of prior years (Election required – see instructions)</li> </ul>		0.		
c Treated as distributions out of corpus				
(Election required – see instructions)	0.			
d Applied to 2012 distributable amount				164,500.
e Remaining amount distributed out of corpus	0.		,	201/300.
5 Excess distributions carryover applied to 2012	168,246.		V V	168,246.
(If an amount appears in column (d), the same amount must be shown in column (a) )	*	*		,
same amount must be shown in column (a)				1.4
6 Enter the net total of each column as		*	*	<u> </u>
indicated below:	¥			), i i i i i i i i i i i i i i i i i i i
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	1,013,332.			
<b>b</b> Prior years' undistributed income Subtract				\$
line 4b from line 2b		0.	`	**** 1
c Enter the amount of prior years' undistribut-				, • 🖎
ed 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		/	7	, , , , ,
line 2a Taxable amount — see instructions			0.	
f Undigitalisted income for 2012. Subtract lines				
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			,	(A)
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				· v
(see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				A 3
applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013.				
Subtract lines 7 and 8 from line 6a	1,013,332.			
10 Analysis of line 9				
a Excess from 2008 0.				
<b>b</b> Excess from 2009 725, 272.				
<b>c</b> Excess from 2010 288,060.				7
<b>d</b> Excess from 2011 0.				
e Excess from 2012 0.				

1a If the foundation has received a rolling or determination teller that it is a private operating foundation, and the ruling is effective for 2012, circle the date of the ruling is effective for 2012, circle the date of the ruling b. Check box to indicate whether the foundation is a private operating foundation described in section   4942(0.03 or   4942(0.05 or	Part XIV Private Operating Founda				9)	N/A
2 a Enter the lesser of the advasted net income from Part I or the minimum more street return from Part I for the minimum more street return from Part I for the minimum more street return from Part I for the minimum more street return from Part X for be 5% of the total part of the Part X for be 5% of the total part of the Part X for be 5% of the total part of the Part X for be 5% of the total part of the Part X for the Par	1 a If the foundation has received a ruling or	determination letter				1,71
income from Part I or the minimum investment return from Part X for the part of the part of the part X for the part of the part X for the part of the part X for the part X	<b>b</b> Check box to indicate whether the founda	tion is a private ope	erating foundation o	described in section	4942(j)(3) or	4942(j)(5)
investment return from Part X for each year stated b 85% of time 28 of the 2		Tax year		Prior 3 years		
c Calalying distributions from Part XII, line 4 for each year Instead d Amounts included in the 2-net sead directly for scher conduct of exempt setting to schere conduct of exempt setting the conduction of exempt setting to schere conduct of exempt setting to schere conduct of exempt setting the conduct of exempt setting activities and activities of the conduction of exempt setting and exempts and e	investment return from Part X for	(a) 2012	<b>(b)</b> 2011	(c) 2010	(d) 2009	(e) Total
In a 4 for each year issed d Announs included nine 2 contused directly for active conduct of exempt solvides e Qualifying distributions made directly for active conduct of exempt solvides e Qualifying distributions made directly for active conduct of exempt activities a Complete 3a, b, or of for the alternative test relied upon a "Assets' alternative test enter (1) Value of all assets (2) Value of all assets (2) Value of all assets (2) Value of all assets (3) Value of all assets (1) Total support other than gross investment income (interest, inset for each year isted c "Support alternative test—enter (1) Total support other than gross investment income (interest, on securities loans (acction 512(a)(5)). or royalties) (2) Support from general public and sor more exempt organizations as provide in section 494(X)(3)(8)(9). (3) Largest amount of support from an exempt organization as provide in section 494(X)(3)(8)(9).  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 flow seer but only if they have contributed more than 2% of the total contributions received by the foundation before the close of any flow seer but only if they have contributed more than 2% of the total contributions.  1 Information Regarding Foundation Managers a List any managers of the foundation who have contributed more than 2% of the total contributions.  2 Information Regarding Foundation Managers a List any managers of the foundation only makes contributed more than 2% of the total contributions.  3 Information Regarding Foundation Managers a List any managers of the foundation only makes provided that the foundation of an equality legic portion of the ownership of antinents of the contribution of the store of a contribution.  4 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here?  5 If the foundation only makes contributions to whome applications should be	<b>b</b> 85% of line 2a					
for active conduct of exempt activities  Qualifying distributions made directly for active conduct of exempt activities  Subtract line 26 from line 27  Complete 3a, b, or c for the afternative test - enter  (1) Value of all assets  (2) Value of assets audifying under section 49420(3(6)(6)  b Endowment afternative test - enter 27 of many activities  (3) Value of assets audifying under section 49420(3(6)(6)  b Endowment afternative test - enter 27 of many activities of the section 49420(3(6)(6)(6)  c Support 3 afternative test - enter 3 of many activities for each section should be support other than pross investment income (interest dividends, rents, payments on securities loans (section 512(a)(5)), or royalters on securities loans (section 512(a)(5)), or royalters a growded in section 49420(3(6)(6)(a)  (3) Largest amount of support from an exemption of section 49420(3(6)(6)(a)  (3) Largest amount of support from a section 49420(3(6)(6)(a)  (3) Largest amount of support from a section 49420(3(6)(6)(a)  (3) Largest amount of support from a section 49420(3(6)(6)(a)  (3) Largest amount of support from a section 49420(3(6)(6)(a)  (4) Suppotentiary 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 was exemption of the solution of the solution of the ownership of a patientship or other entity) of which the foundation has a 10% or greater interest.  b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally targe portion of the ownership of a patientship or other entity) of which the foundation has a 10% or greater interest.  b List any managers of the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for furific Ith foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for furif						
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(2) Support differently lest—enter 22 of minimum investment return shown in Part X, line 6 for each year lested  (3) Total support other than gross investment return special control of the control of t	a 'Assets' alternative test – enter					
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a The name, address, and telephone number or e-mail of the person to whom applications should be addressed  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	Check here X If the foundation only requests for funds. If the foundation make	makes contributions	to preselected cha	aritable organization	s and does not acce inizations under oth	ept unsolicited er conditions,
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	c Any submission deadlines					
BAA TEEA0310 12/23/12 Form 990-PF (2012)	d Any restrictions or limitations on awards,	such as by geograp	phical areas, charita	able fields, kinds of i	nstitutions, or other	factors
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3	Grants and Contribution	s Paid Duri	ng the Ye	ar or Approved for Fut	ure Paymen	t	
	Recipient			f 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 (hon	ne or busine	ss)	substantial contributor	recipient		
	Paid during the year						
See	e statement attac	ched					
Va	Beach	VΑ	23462	NONE	NONE	VARIOUS	164,500.
					i		
					ĺ		
					:		
	Takal			<u> </u>	<u> </u>	<u> </u> ▶ 3a	40
	Total			<u> </u>	1	► 3a	164,500
	Approved for future payr	nent					
					}		
					}		
			· .		<u> </u>		
	Total					► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross	amounts unless otherwise indicated	Unrelate	d business income	Excluded I	by section 512, 513, or 514	(2)
	am service revenue	(a) Business code	<b>(b)</b> Amount	(c) Exclu- sion code	<b>(d)</b> Amount	(e) Related or exempt function income (See instructions)
a						
b						
c			· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	
e						_
f				+		
g Fees	and contracts from government agencies	-				
2 Mem	pership dues and assessments					
3 Interes	t on savings and temporary cash investments					
	ends and interest from securities					
	ental income or (loss) from real estate					
	financed property		<del></del>			
	ebt-financed property ntal income or (loss) from personal property					
	investment income			<del></del>		
	(loss) from sales of assets other than inventory			18	239,933.	
	ncome or (loss) from special events			10	239, 933.	
	s profit or (loss) from sales of inventory		-			
11 Other	revenue	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	¥ , , ,	7.7	· · · · · · · · · · · · · · · · · · ·	ANT GO CHES
a			-			
					·	
d		<del></del>	<del></del>	<del></del>		
e	otal Add columns (b), (d), and (e)	1.874.43		***	220 022	
	Add line 12, columns (b), (d), and (e)	. K T / / *   s		* ¼ , ′ , ′	239,933. 13	239,933.
	heet in line 13 instructions to verify calculate	ions )				233,333.
Part XVI	Relationship of Activities to th	e Accompli	shment of Exem	npt Purpos	es	
Line No. ▼	Explain below how each activity for which accomplishment of the foundation's exemp	income is repo	rted in column (e) of	f Part XVI-A	contributed importantly	to the structions )
8	Excluded under Section 512	•				
				(11)		
-						
						· · · · · · · · · · · · · · · · · · ·
•••						<del></del> -
		-				
···········					<del></del>	
					* 7"	· · · · · · · · · · · · · · · · · · ·
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# Form 990-PF (2012) THE GEORGE AND GRACE DRAGAS FAMILY FOUNDATION 54-1569136 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

desci	he organization direc ribed in section 501( ing to political organ	c) of the Code (c	engage in any other than sec	of the follow tion 501(c)(3)	ing with any organization	other organizations) or in section	on 527,		Yes	No
	sfers from the report		a noncharita	ble exempt o	rganization	of				
(1)	Cash							1 a (1)		X
(2)	Other assets							1 a (2)		Х
<b>b</b> Othe	r transactions									
(1) 5	Sales of assets to a i	noncharitable exe	empt organiza	ation				1 b (1)		X
<b>(2)</b> F	Purchases of assets	from a noncharit	able exempt o	organization				1 b (2)		X
<b>(3)</b> F	Rental of facilities, ed	quipment, or othe	er assets					1 b (3)		Х
	Reimbursement arrar	•						1 b (4)		Х
	oans or loan guaran							1 b (5)		X
	Performance of servi		•	3				1 b (6)		X
c Shar	ing of facilities, equi	pment, mailing li	sts, other ass	ets, or paid e	mployees			1 c		<u> </u>
d If the the g any t	e answer to any of the goods, other assets, transaction or sharin  (b) Amount involved	g arrangement, s	how in colum	e following sch ting foundatio n <b>(d)</b> the value exempt organizati	of the goo	ds, other assets,	or services received	<u> </u>		
(a) Line ilo	(b) Amount involved	(C) Name	or noncharitable (	exempt organizati	Uri	(a) Description of tra	nsfers, transactions, and	snaring arrai	igement	<u>.s</u>
-	<del> </del>		<del></del>			·		<del></del>		
-,-				<del></del>	-	· · · · · · · · · · · · · · · · · · ·	<del>_</del>			
	<del>-</del>								· · ·	
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			<u>-</u>			· · · · · · · · · · · · · · · · · · ·				
			<del></del>					<del></del>		
					<del></del>	·				
							,- <u></u> -		<del></del>	
	e foundation directly ribed in section 501( es,' complete the foll		iated with, or other than sec	related to, on tion 501(c)(3)	e or more t ) or in secti	ax-exempt organi on 527?	ızatıons	Yes	×	No
	(a) Name of organiz	zation	(b) T	ype of organi	zation	(	c) Description of rel	ationship		
	<del></del>									
			-		-					
Und	der penalties of periury. I de	eclare that I have exam	Ined this return i	ncluding accompa	nvina schedules	and statements, and t	o the best of my knowledge	e and helief	t is true	
Sign	der penalties of perjury, I de rect, and complete Declara	ation of preparer (other	than taxpayer) is	based on all infor	,	preparer has any know	vledge	May the		
Here	K/lollon S	MODO	$\sim$	8/14/	13	Trustee		this retur preparer	shown b	pelow
1 -	Signature of officer or truste	- Justin		Date		Title	-	(see insti	uctions) Yes	No i
	Print/Type preparer's	name 🔾	Prepar	er's signature		Date	Check If	PTIN		
Paid							self-employed	1		
Preparei	Firm's name	self prep	ared				Firm's EIN			
Use Only		4538 Bonn								
		Virginia			VA 2	23462	Phone no			
BAA								Form 99	)-PF (	2012)

## Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

## **Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No 1545 0047

2012

Name of the organization		Employer identification number				
THE GEORGE AND GRACE DRAGAS I	THE GEORGE AND GRACE DRAGAS FAMILY FOUNDATION 54-1569136					
Organization type (check one)						
Filers of:	Section:					
Form 990 or 990-EZ	501(c)( ) (enter number) organization					
	4947(a)(1) nonexempt charitable trust not treated as a	private foundation				
	527 political organization					
Form 990-PF	√ 501(c)(3) exempt private foundation					
	4947(a)(1) nonexempt charitable trust treated as a private trust trust treated as a private trust trust treated as a private trus	vate foundation				
	501(c)(3) taxable private foundation					
Check if your organization is covered by the Ge	neral Rule or a Special Rule					
Note. Only a section 501(c)(7), (8), or (10) orga	anization can check boxes for both the General Rule and a S	Special Rule See instructions				
General Rule						
	Z, or 990-PF that received, during the year, \$5,000 or more	(in money or property) from any one				
Special Rules						
509(a)(1) and 170(b)(1)(A)(vi) and received	form 990 or 990-EZ that met the 33-1/3% support test of the from any one contributor, during the year, a contribution of VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I a	f the greater of Y\$5.000 or				
For a section 501(c)(7), (8), or (10) organize total contributions of more than \$1,000 for the prevention of cruelty to children or anir	ation filing Form 990 or 990-EZ that received from any one useexclusively for religious, charitable, scientific, literary, or nals. Complete Parts I, II, and III	contributor, during the year, educational purposes, or				
For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use <i>exclusively</i> for religious, charitable, etc, purposes, but these contributions did not total to more than \$1,000 if this box is checked, enter here the total contributions that were received during the year for <i>aexclusively</i> religious, charitable, etc, purpose Do not complete any of the parts unless the <b>General Rule</b> applies to this organization because it received nonexclusively						
religious, charitable, etc, contributions of \$	5,000 or more during the year	<b>►</b> \$				
Caution: An organization that is not covered by the G answer 'No' on Part IV, line 2, of its Form 990, or che meet the filing requirements of Schedule B (Fo	eneral Rule and/or the Special Rules does not file Schedule B (Form eck the box on line H of its Form 990-EZ or on Part I, line 2, of its Fo irm 990, 990-EZ, or 990-PF)	1990, 990-EZ, or 990-PF) but it <b>must</b> rm 990-PF, to certify that it does not				
BAA For Paperwork Reduction Act Notice, se or 990-PF.	e the Instructions for Form 990, 990EZ, Schedule B (	(Form 990, 990-EZ, or 990-PF) (2012)				

Schedule	<b>B</b> (Form 990, 990-EZ, or 990-PF) (2012)	Page	1 of 1 of <b>Part</b> 1
Name of org		Employe	r identification number 569136
Part I	Contributors (see instructions) Use duplicate copies of Part Lif additional space is ne		309130
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Dragas Management Corp.  4538 Bonney Road  Virginia Beach VA 23462	\$200,000.	Person X Payroll Noncash  (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	George Dragas, Jr.  525 Palm Way  Delray Beach FL 33483	\$186,700.	Person Payroll Noncash X (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
(a)	(b)	\$	Person Payroll Noncash  (Complete Part II if there is a noncash contribution.)
Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- - - -	Person Payroll Complete Part II if there is a noncash contribution )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person

Payroll Noncash

(Complete Part II if there is a noncash contribution)

Page

2 to

2 of Part II

Name of organization

Employer identification number

THE GEORGE AND GRACE DRAGAS FAMILY FOUNDATION 54-1569136 Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed (d) Date received (a) No. (c) FMV (or estimate) (see instructions) from Description of noncash property given Part I Marketable securities 377,251 12/07/12 (a) No. (c) FMV (or estimate) (see instructions) (d) Date received Description of noncash property given from Part I (a) No. from (b) Description of noncash property given (d) Date received (c) FMV (or estimate) (see instructions) Part I (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (see instructions) (d) Date received

(a) No. from Part I Description of noncash property given FMV (or estimate) (see instructions)

S

(b) (c) FMV (or estimate) (see instructions)

Date received

(a) No. from Part I Description of noncash property given FMV (or estimate) (see instructions)

S S

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Form 990-PF, Page 1, Part I, Line 18

### Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	_ Charity Disb
Foreign Tax Paid	1,850.	1,850.		
Federal Excise Tax Paid	13,000.			

Total

14,850.

1,850.

Form 990-PF, Page 1, Part I, Line 23

### Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
LICENSES & FEES	25.			
ADVERTISING	165.			

Total

190.

Form 990-PF, Page 1, Part I

### Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Palladıum Advısors CAROLYN McPHERSON	ASSET MANAGEMENT GRANT MANAGEMENT	10,414.	10,414.		

Total

10,414.

10,414.

Form 990-PF, Page 2, Part II, Line 10a

### L-10a Stmt

	End o	f Year	End of Year		
Line 10a - Investments - US and State Government Obligations:	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV	
US AND STATE BONDS	1,828,038.	2,014,916.			

Total

<u>1,828,038.</u> <u>2,014,916.</u>

Form 990-PF, Page 2, Part II, Line 10b

## L-10b Stmt

	End of Year		
Line 10b - Investments - Corporate Stock:	Book Value	Fair Market Value	
CORPORATE COMMON STOCK	2,503,825.	3,246,070.	
Total	2 502 025	2 246 070	

Lotal

<u>2,503,825.</u> <u>3,246,070.</u>

Form 990-PF, Page 2, Part II, Line 13

## L-13 Stmt

	End o	f Year
Line 13 - Investments - Other:	Book Value	Fair Market Value
EXCHANGE TRADED FUNDS	1,358,142.	1,473,916.
Total	1,358,142.	1,473,916.

## **Supporting Statement of:**

Form 990-PF, p1/Line 1(a)

Description	Amount
Dragas Management Corp.  George Dragas, Jr. (securities)	200,000. 186,700.
Total	<u>386,700</u> .