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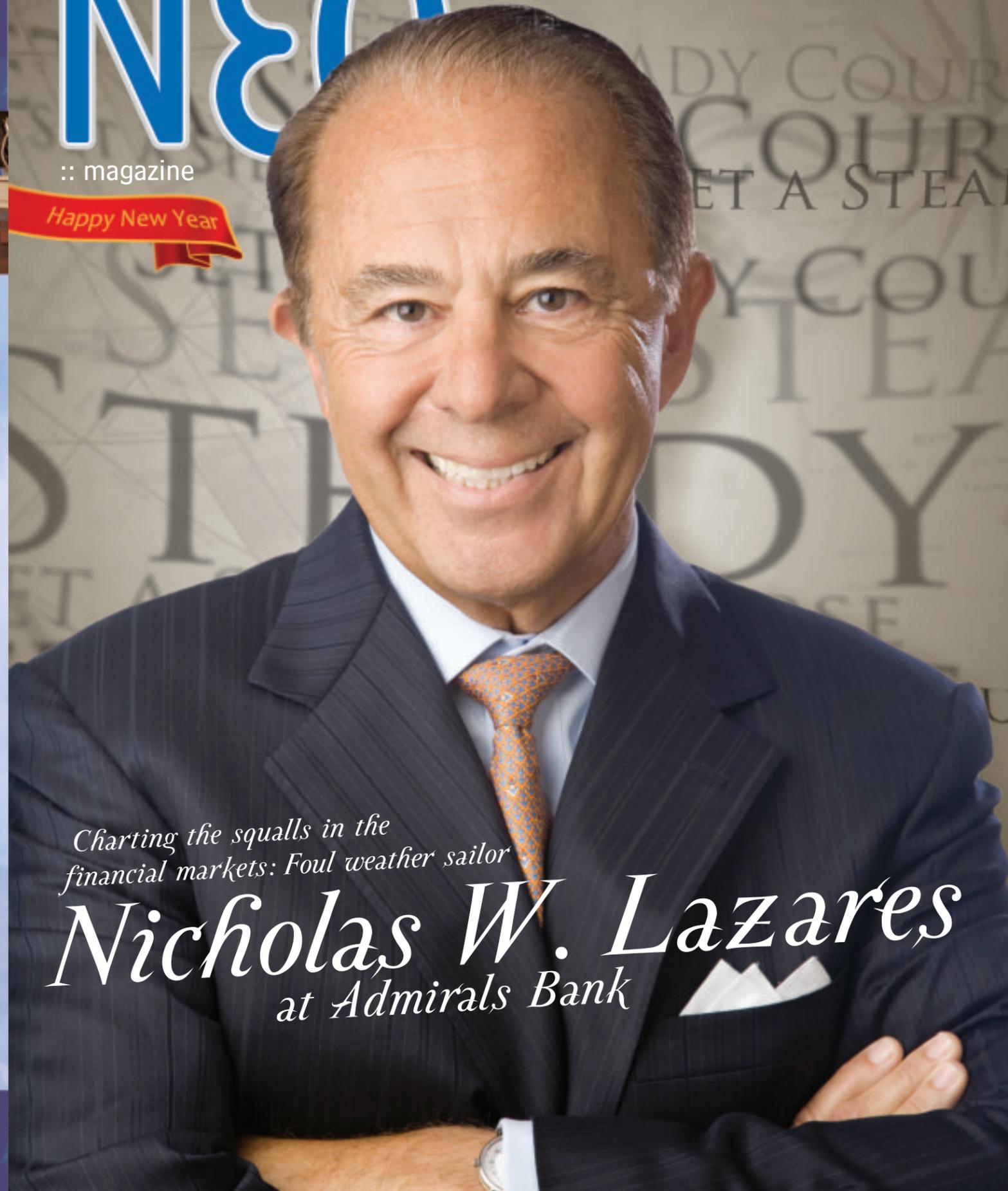
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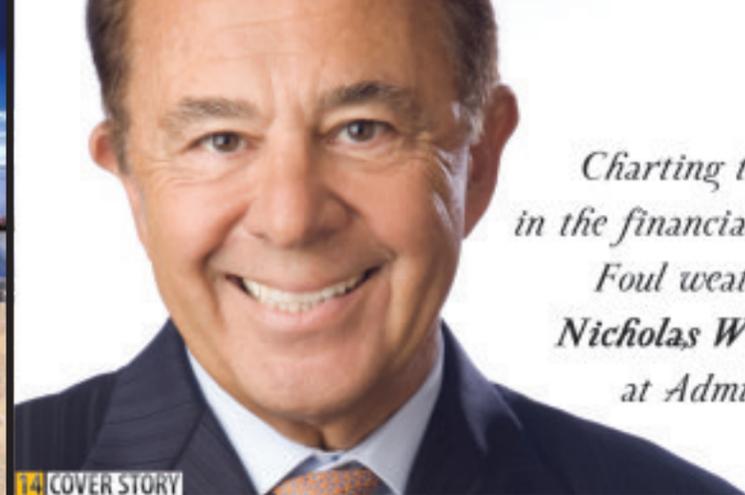
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GREEK ISLANDS

MEDITERRANEAN CUISINE



*Charting the squalls
in the financial markets:
Foul weather sailor
Nicholas W. Lazares
at Admirals Bank*

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2012
JANUARY

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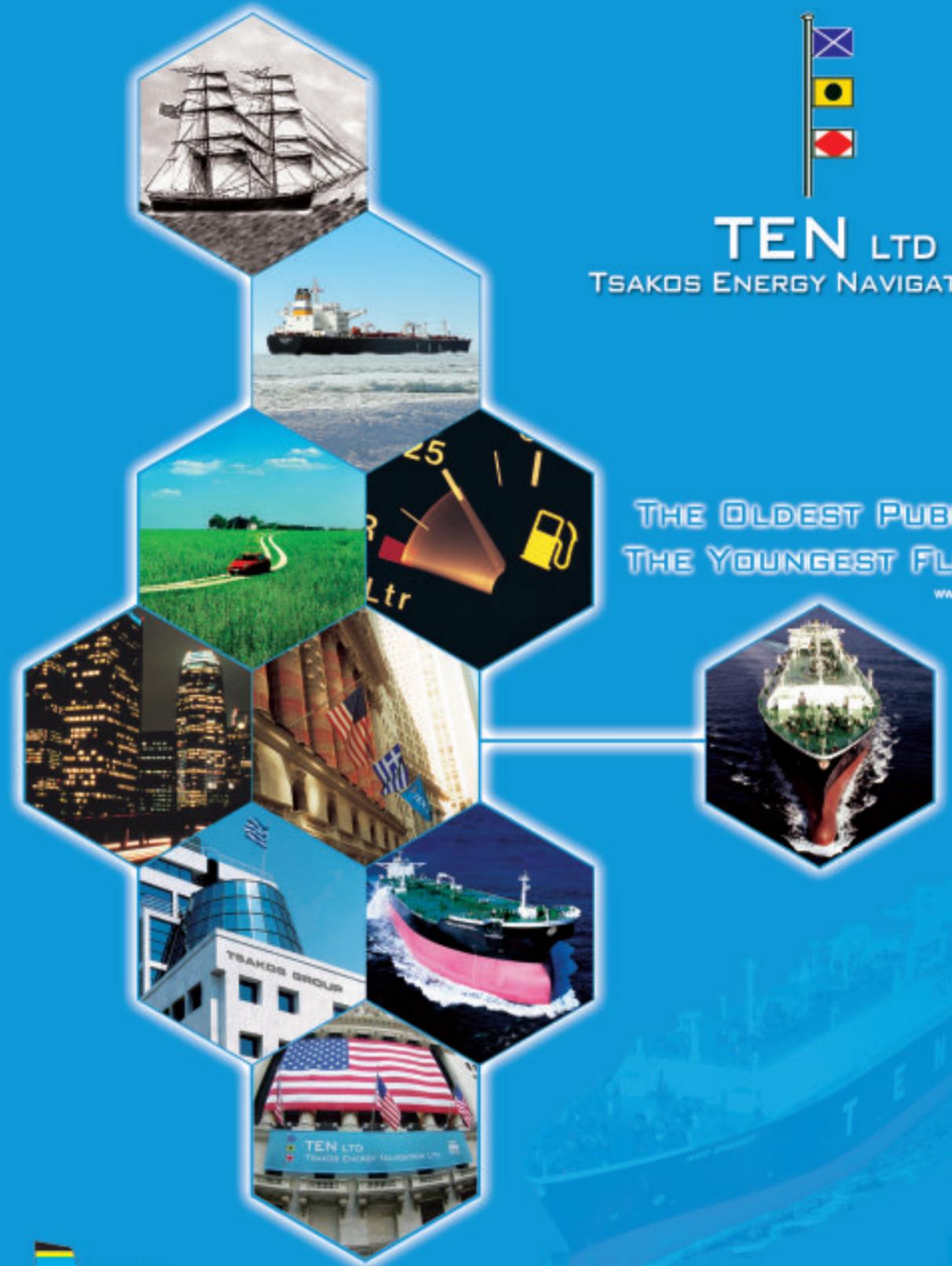


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The Give and Take



This year was not the greatest year for cheer financially. Many people lost their jobs; many businesses floundered; few graduates found any jobs at all. Greece imploded, the European Union nearly imploded, the American economy is stalled and the government has run out of ideas and into a stone wall of partisan politics.

Then again we did see the Arab Spring, and we saw the spirit of the Arab Spring cracking even the permafrost of Russian corruption and cronyism. And as we went to press we heard about the death of Kim Jong II, who will not be mourned by anyone in the world, certainly his starving people.

Hope springs eternal in the new year as memories become rueful of the year that just passed, and we all get a little older. There is a baby born in our family, with the joy she brings and the photos on the family refrigerators (and videos on the computer), there is the patriarch of the family who fell recently and is battling for his life in the hospital—with the photo of the baby beside him. Life has a way of giving and taking.

The profiles I've done over the years have fit pretty much the same pattern, though the individuals have been unique. The profiles of successful Greeks today still pay homage to their immigrant roots: father and mothers and grandfathers and grandmothers immigrating from various parts of Greece and settling here and working the endless hours in the restaurants and grocery stores to give their children the opportunity to go to college, and in turn make their children go straight to college and establish professional careers, and make their children all college graduates and professionals, and in turn have the success to give their children the freedom to be anything they want: filmmakers, artists, writers, politicians.

In our cover story, Nick Lazares describes working the summers at his father's oil heat business. An assortment of modern-day tycoons and children of immigrants describe the same thing, and while they don't miss the hours they spent in the family business, they appreciate the lessons it gave them in working hard and being responsible. Paul Sarbanes remembers working the summers for years at his father's luncheonette.

I don't put myself in the category of these successful men and women, but I remember working most summers, and throughout the year in everything from my father's school as a junior custodian (he was a school principal) to our own ventures in restaurants as a bus boy and dishwasher, and at the restaurants of relatives.

I remember working one summer in the newly-opened diner of a cousin in Brooklyn. The hours extended after midnight (we either took the bus together afterwards to go home at two in the morning or all chipped in and piled into a cab that made a record run to drop us all off because he never stopped at any red lights) and went in cycles revolving around the "rush" of diners: they came for lunch in a rush, they came for dinner in a rush, they went about their appointed rounds after dinner, and the night owls came back for a nightcap rush, to have a strawberry shortcake or slice of apple pie and coffee or a grilled cheese and fries, before the stroke of midnight (or thereabouts) when we closed. Jewish holidays the place was a ghost town—remember this was Brooklyn. I recall sitting one night with one of the hostesses (who wore a bouffant like Elizabeth Taylor) and talking about my future plans to be a writer.

"Someday," I said, "I'm going to write about all this."

"You'll do it," she said, suddenly talking like a den mother (we had just been kidding around and cracking jokes). "Places like these remind you where you want to be."

Merry Christmas and Happy New Year, everybody, and let's count our blessings.

Dimitri C. Michalakis

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By Alexander Mizan

What lays ahead for Greece and what role should the Greek American community play?

2011 was a very difficult year for Greece. In our conversations with unsuspecting full-blooded Americans, we, as Greek-Americans, went from our normal boasting about our beautiful beaches and delicious food to trying to defend the indefensible economic and political circus taking place in the land of our ancestors we all feel so much affection for. Between ourselves, we kept wondering how this tiny country that comprises less than 3% of Eurozone GDP could have possibly thrown the global financial system into a tailspin and had shaken the very foundations of the European experiment.

On TV, we would see a never-ending series comprised of the interchangeable reels of CNBC commentators making jokes about paying back debts in drachmas, young unemployed Greeks throwing Molotov cocktails at the Greek police, and European politicians talking about resolving the crisis by announcing half-measures one after the other.

Unfortunately, we know that there are no fairytale scenarios for Greece. The bill has finally come due for the ever-expanding twin deficits the country had run since the 1980s and the de-facto economic expansion via massive sovereign borrowing. I am not sure what 2012 is going to bring but after the European Summit of Dec. 9, it seems that Greece and the rest of the peripheral European countries have two choices: a) sacrifice national sovereignty in exchange for continued support from European Institutions (i.e. Germany) or b) abandon the euro, declare bankruptcy, devalue the currency, and enter a prolonged period of self-imposed self-sufficiency, banned from global financial and debt markets, a la Argentina 2001.

Now, one could argue that the latter option would be better for Greece, if only one had faith that the political and economic elite of the country could successfully lead the country into a new era. However, I am afraid that the last 37 years are live testimony to a remarkable combination of incompetence and corruption that this very elite has shown. There is no catalyst to make me believe that any of this will change if Greece were to return to the drachma.

Greece is therefore obliged to choose the former of the two difficult options. Make no mistake about it: that option comes with 5-10 years of internal devaluation and a lower standard of living for all Greeks. It comes hand in hand with constant EU and IMF supervision, never-ending austerity measures, persistently high unemployment, potential social unrest, and (as the Dec. 9 summit made clear) a surrender of national sovereignty.

Thus, the question we have to ask is how much national sovereignty shall Greece need to sacrifice in exchange for the next installment of the bailout package? What is the price that Greece's creditor nations will ask in exchange for keeping it solvent while it is getting its fiscal house in order?

We don't know the answer to that question but we do know that both the Greek government and the Greek diaspora will need to work toward the goal of preventing any territorial or other national security compromise that Greece might need to make in order to remain solvent.

2011 was clearly the year in which the national security interest of Greece became very tightly linked to its failed economic model and the irresponsible policies of the past. 2012 should be the year in which there is better communication between the Greek-American community and the Greek government.

On the one hand, the Greek government should listen to the concerns and ideas of the Greek-American community and take them seriously. The attraction of capable people should not stop in flying Prime Minister Lucas Papademos from Harvard to "Megaro Maximou." There is a lot of talent that fled Greece and came to the United States during the last 30 years due to the political and bureaucratic institutions that literally strangled the most productive elements of society and left them no choice but to seek safe harbors elsewhere. Greece can use and should tap the knowledge, connections, and advice of that very talent, directly or indirectly. There should finally be an honest and consistent effort on behalf of the Greek government to collaborate with its own diaspora within a long-term win-win framework, Israel-style (or

Alexander Mizan is Executive Director at the American Hellenic Council in California.

even China-style). This collaboration can result in a faster turnaround of the economic situation in Greece and therefore fewer compromises for the living standards and national interests of the country.

On the other hand, the Greek-American community should re-focus its efforts to reflect the new reality for Greece and the Eastern Mediterranean. Lobbying for the religious freedoms of Christians in Turkey, calling for justice in Cyprus, and other efforts should continue. However, we, as Greek-Americans, need to realize that military and political stability in the region cannot be achieved without a strong Greece, internally. With Turkey growing economically in leaps and bounds and the rest of the Balkan nations following in its footsteps, the balance of the power equation is shifting dramatically. Greece, at the mercy of creditors, might be forced sooner or later to make a diplomatic compromise that those very creditors have been trying to achieve and would not otherwise do so if Greece were not under their financial yoke. The Greek-American community should realize that the best way to protect both Cyprus and the Ecumenical Patriarchate is to strengthen Greece itself and that should be the number one priority for the community's lobbying efforts in 2012 and beyond.

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MESSAGE OF Mr. PHILIP CHRISTOPHER, PRESIDENT OF PSEKA

This past July was the 37th Year of the invasion and occupation of Cyprus. Thirty-seven years have passed since that tragic summer. Thirty-seven years of injustice, human rights violations, and occupation of an EU member state. Thirty-seven years of individuals passing without returning to their ancestral homes. Thirty-seven years of struggle for freedom, for human dignity, for human rights. Thirty-seven years of drastic changes in the world, and yet Cyprus still remains under occupation by Turkey.

It is a different world today than 1974. The Republic of Cyprus is now a member of the European Union. The Republic of Cyprus is a cosmopolitan nation. The Speaker of the Parliament is of Armenian descent. There is a large Russian community, a thriving Armenian and Maronite Community, and a significant East Asian community. Cyprus is a bridge of Europe to the Middle East, with a strong economy, that guarantees all rights to all citizens.

For the last 37 years, we have been fighting a problem of invasion and continued occupation. A solution cannot be achieved without the removal of all Turkish troops and settlers, and the return of all Cypriot citizens to their ancestral homes.

Please take a few moments on Christmas Day for a special prayer for our island home. Spend a few minutes in recognition of those who gave their lives, of the missing, of the refugees, and of the enslaved. Our children and grandchildren have grown up never seeing their family homes. Our churches and graveyards that lie in ruin. The overseas Cypriots have waged their own war against the Turkish occupation, and we have struggled against seemingly insurmountable forces.

Thirty-seven years is a long time and have been overtaken by the feeling of complacency. The affluent Turkish lobby and the general indifference of the international community, have created more barriers for us to break down. I encourage everyone to continue the fight for justice for the Cypriot people. Some things are clearly inherently right or wrong. And right is on the side of freedom for Cyprus!

Our success depends on everyone to remaining strong and focused on battling this ongoing injustice, and I assure you that we will not stop, we will not rest, until we see the removal of Turkish troops, the removal of the illegal settlers, and return of all refugees to their homes.

I urge all individuals, to express their frustration in the way they feel appropriate.

Every action counts, every voice matters, as long as we work legally and cohesively, as long as our efforts are united and work toward a common strategy.

It is a testament to our community and that the younger generation of Cypriot and Greek Americans is active in the cause for justice for Cyprus. Our younger people may not have seen first hand the pain and violence of the war, but their hearts and souls are tied to Cyprus and the cause of justice and human rights.

I remind everyone that we have promises to keep and miles to go before we sleep. We have made promises to our children, our parents and grandparents to see a united, free Republic of Cyprus.

*Wishing you and your loved ones
a Merry Christmas and
a Happy and Healthy New Year!*

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Is Greece the test for Europe?

by Mariyana Spyropoulos*

After yet more cliff-hanging tensions, on November 29 Euro-area finance ministers approved further support (5.8 billion euro or \$7.7 billion) for Greece, which was days away from running out of cash to cover government salaries and other obligations. Still to come – but virtually certain in light of the nod from Brussels – is the next slice (roughly \$3 billion) of the parallel loan from the IMF. Together, these funds will provide much needed breathing space for the recently formed coalition government.

The latest installment of this Greek drama was made possible only by a late about-face by the leader of the New Democracy Party, Antonis Samaras. Bowing to intense pressure from inside and outside the country, Samaras finally signed a letter to Greece's creditors, in which he pledged his support for the terms of the bailout program as the other coalition partners had already done. However, members of Samaras's party continue to denounce details of the austerity program as part of the political maneuvering ahead of the elections currently set for Feb 2012. At the same time, bickering within the Socialist PASOK which faces a leadership contest, threatens to undermine the implementation of important reform measures.

Meanwhile, the government under Papademos is looking to reduce the crushing debt burden on Greece and that means completing negotiations with the country's private creditors. Back in October a deal was struck in principle that the banks and other private investors would take "a haircut", i.e. economic slang for a write down in the value of their holdings of Greek bonds. At the time, an overall reduction of 50 percent was agreed with the International Finance Institute (IFI) the private creditors association representing the majority of foreign holders of Greek debt. But talks on the details of the deal broke down almost as soon as they started in earnest with the bankers demanding an interest rate of at least 8% on new bonds and the Greek govt offering 4.5 to 5 percent. There is also disagreement over the use of an additional euro 30 billion of funds being provided by Greece's Eurozone partners. However, seasoned observers of such negotiations believe a final deal will be struck before long – because the consequences of failure are too high for either side.

But even if the final terms of the deal are closer to Athens's position, does this mean Greece is out of the woods? Far from it.

The country faces an almost unprecedented fifth year of negative growth, soaring unemployment, and further austerity as the Government seeks to get the deficit under control. Greece also faces the difficult task of raising revenues in a climate of diminishing incomes and passing further structural measures ranging from privatization of public monopolies and other state holdings to labor market reforms to modernization of the country's notoriously ponderous administrative and legal procedures.

And all this against a backdrop of continuing crisis in the wider Eurozone are with the very existence of the euro under threat.

Can Greece make it - i.e. get back to something resembling a normal, functioning economy with a decent level of employment and incomes?

I believe it can, but it will be touch and go because the risks of failure are high on all fronts. First, internally, the government has no option but to implement the full set of measures agreed with the troika (ECB, IMF and European Commission). These measure are not only needed to get Greece's fiscal house in order and restore Greece's competitiveness but a turnaround on the reform front would risk an end to the international loans that are keeping the country afloat.

Despite his written word, Samaras and his colleagues still hint at "renegotiating" the terms of those loans if his party wins the upcoming elections, but they will find that easier said than done. He might want to check with Enda Kenny, the Prime Minister of Ireland, who rode to power on a similar pledge in the middle of that country's rescue deal with the troika and then found them adamantly opposed to his key demand, a lowering of the interest rate on the loan to Ireland. Faced with the dead fast refusal of the creditors to countenance such a concession, Mr. Kenny had no option but to turn around and quietly bury the pre- election pledge. Ironically, strict adherence to the program measures agreed with the troika has resulted in Ireland recovering faster than either Portugal or Greece, with strengthened competitiveness, faster growth, and an improved fiscal outlook.

There is very little reason to believe that the European powers-that- be would be more sympathetic to a new Greek government - especially one that had already promised to implement the program. All that such political double dealing is likely to achieve is to increase the uncertainly surrounding Greece's commitment to reform when such commitment is critical to success.

Externally, the risks are, if anything, even higher. While Greece remains the weakest link in the chain of euro economies, the markets now have much bigger fish to fry. In recent weeks, interest rates on Spanish and Italian bonds have

reached the levels that drove Greece, Ireland and Portugal into requesting an international rescue. France's AAA rating has come under pressure, and even Germany has seen international investors turn up their collective nose at the most recent offering of government paper.

The fate of the euro itself hangs in the balance as last week's coordinated action by the Fed and its counterparts has underscored. Whether that action by the central bankers will be enough depends largely on the steps their finance ministry colleagues take to enlarge the European bailout fund and bolster the IMF's firepower, while at the same time putting in place a credible fiscal framework and closer financial integration. Only a cohesive and comprehensive effort by the Eurozone as a whole, together with a sizeable and effective firewall designed to resist further pressures on the larger vulnerable economies will convince markets that the politicians are serious about getting to grips with reform on a euro-wide scale. It remains to be seen whether the latest set of proposals backed by France and Germany aimed at strengthening fiscal coordination in Europe represent the first steps in that direction.

Greece must be part of that effort and that means the government of Greece must continue to focus on competitiveness and growth and the policies to achieve those goals. The past two years have been extremely difficult for the Greek people. To date, they have responded heroically. Despite the headline focus on strikes and demonstrations, the reality is that most Greeks know that there is a long road ahead to put the country back on its feet and have accepted the need for hard times. What they expect, however, is that the tough reform measures will be implemented in an equitable way and with protection for the most vulnerable members of society. This is a message the political leadership in Greece – across party lines – should heed.

The cradle of democracy, the birthplace of the Olympics, the foundation stone of Western philosophy – the gifts of the Greeks to the world have been many over the centuries. I believe that Greece can still set an example of how to face, and overcome, adversity, as it has throughout its long history. So long as political developments do not throw progress off track, and so long as the broader Eurozone problems are tackled decisively and credibly, Greece now has the possibility of re-launching its reform efforts with continued support from the international community. Success is not guaranteed. It will require continued determined efforts by Greeks at all levels of society for years to come. If those efforts were to be hindered by short-term political maneuvers, that indeed would be a Greek tragedy.

* *Mariyana Spyropoulos, an attorney, is a county-wide elected Board member of the Metropolitan Water Reclamation District of Greater Chicago.*

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CAPITAL LINK'S 13TH FORUM ON GREECE

"A NEW BEGINNING"



Nicolas Bornozis, President of Capital Link, Inc., commences the forum by welcoming attendees.



Speakers and attendees, among them Arianna Huffington, crowd the dining hall in anticipation of the keynote speech.



Nikolas Tsakos, CEO of the publicly listed Tsakos Energy Navigation Ltd, arrives at the NYSE.

Arianna Huffington pointed to the need to change the narrative concerning Greece by focusing on optimism, solutions and the incredible resilience of the Greek character, instead of simply on the problems facing Greece. However, she also cautioned about the recent European turn towards fiscal austerity, warning, "we cannot cut our way out of the crisis." Instead, she said, we need to find ways to reinvest, create jobs, and tap into the human and natural resources that Greece is teeming with.



Attendees listen attentively during the Morning Sessions, which took place in the Metropolitan Club's main room.

The 13th Annual Investor Forum on Greece, titled "A New Beginning," took place this past December at New York's Metropolitan Club, in cooperation with the New York Stock Exchange, with the Athens Stock Exchange and under the auspices of the Ministry of Finance of the Hellenic Republic. With a successful track record of 13 years, Capital Link's Investor Forum on Greece is an institution that fosters closer relations between the investment and business communities of Greece and the United States. This year's attendance reached 832 participants. The objective of the forum is to update U.S. investors on the Greek economy, government economic policy and objectives, capital markets, the main sectors of business activity in Greece, as well as business and investment opportunities.

Nicolas Bornozis, President of Capital Link, highlighted the significance of reaching out directly to the wider investment community, especially during the turbulent and volatile times at present. Today, when Greece attracts worldwide attention, it is vital to ensure that proper information is made available to investors; Capital Link's Investor Forum on Greece aims to provide this direct link. He stressed that with the reforms implemented in Greece, the country is truly at a new stage—"A New Beginning."

The Luncheon Keynote Speaker was the Greek Deputy Prime Minister and the Minister of Finance, Professor Evangelos Venizelos, who addressed the audience via webcast. Ms. Arianna Huffington, President and Editor-in-Chief of The Huffington Post Media Group, and Mr. Jay Collins, Vice Chairman of Global Banking and Managing Director of the Public Sector Group at Citi, made introductory remarks.

Mr. Jay Collins, on the other hand, described Citi's longstanding involvement and commitment to the Greek marketplace, sharing his views on the European sovereign debt crisis and the global economy.

Minister Evangelos Venizelos delivered his Keynote Address via webcast as he had to remain in Greece for the Parliament vote on the 2012 Budget, which was concluded the day before the Forum. In his speech, he outlined the objectives of the new three-party government in the context of the European sovereign debt crisis, duly noting how Greece would reach a primary surplus of 1.1% of GDP in 2012 from its fiscal deficit of 15.7% of Greek GDP in 2009. "This achievement is even greater considering that we did it within the prevailing context of a five-year recession, which is in total higher than 15% of GDP and also in a period of increasing cost of our public debt service." He underlined that reform, besides fiscal adjustment, was necessary, calling for structural reforms such as a decade-long national reconstruction project, which



Organized in cooperation with NYSE, "Greek Day at NYSE" was held in honor of Greece on Thursday, December 7, 2011.

would entail the privatization of public enterprises, agencies, and real estate within a stabilized legal and tax environment while being buttressed by the "investment wave from overseas." He also emphasized the need to strengthen and capitalize on Greek relations throughout the Euro area and the United States: "We really want a growth oriented and investment friendly Greece. We want a smart Greece—a Greece that provides fast and simple solutions. And we want a Greece that is ready to welcome the forces of diaspora and the forces of Greek shipping, the two major pillars of the Greek nation of which we are proud."

The Forum's target audience included U.S. institutional investors who invest in Greek equity and fixed-income securities, such as analysts, portfolio managers, financial advisors, commercial and investment bankers, financiers and corporations that do business with Greece, as well as financial media.

This year's attendees were indicative of the active and continuing interest in Greece. The forum, among others, attracted senior executives from Paulson & Co., Citi, Citigroup, Oppenheimer, Edward Jones Investments, Calamos Investments, Neuberger Berman, JP Morgan, Merrill Lynch, Morgan Stanley, HSBC, Wells Fargo Advisors, Polar Securities, Nataxis Bleichroeder LLC, Superior Investments, TK



Deputy Prime Minister & Minister of Finance, Professor Evangelos Venizelos, delivers the keynote speech via webcast.

Investments, Omnivest Group, Litespeed Management, LLC, ICON Investments, FBR Capital Markets, Green Capital Investment Bank, U.S. Financial Investments, Inc., Riverside Credit Investments Corp. and many more.

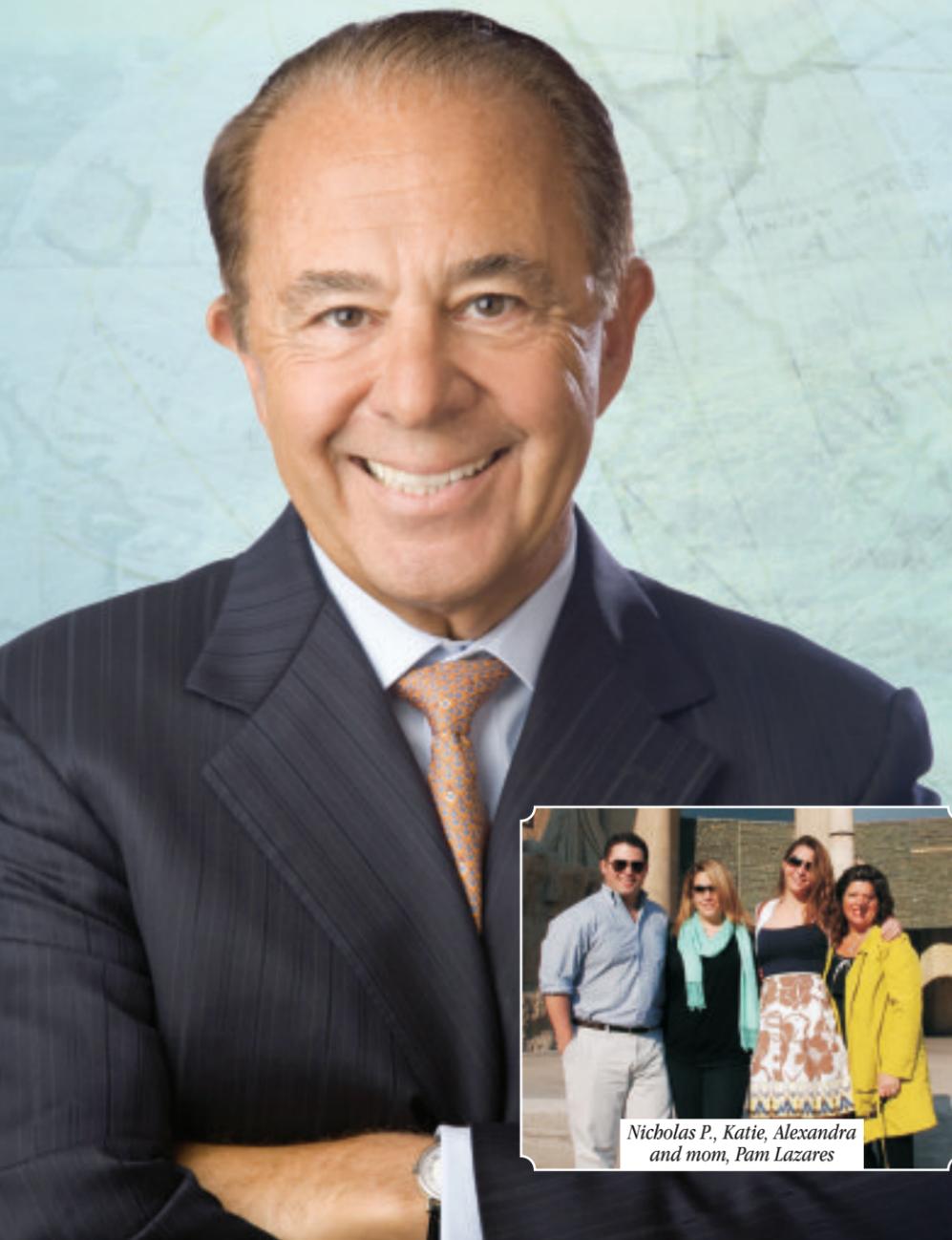
In the pursuit of providing attendees with exceptional networking opportunities, there were also a series of one-on-one meetings organized in cooperation with Axia Ventures Group and Citi.

In line with tradition, Capital Link enables organizations to contribute to the forum's enduring success. This year's Supporting Organizations were the Hellenic American Chamber of Commerce in New York, the Trade Office of the Consulate General of Greece, the European American Chamber of Commerce - New York, the European-American Business Organization Inc., the Hellenic American Bankers Association, the Hellenic American Business Network, the American Hellenic Institute, the Hellenic American Lawyers Association and Leadership 100.

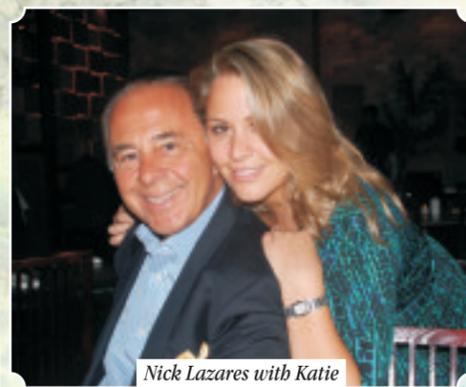


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Nicholas P., Katie, Alexandra and mom, Pam Lazares



Nick Lazares with Katie



With Katie at her Graduation from Trinity College, Hartford CT



Nick Lazares, Nicholas P. Lazares and Pam Lazares (Nicholas' Graduation from Trinity College, Hartford CT)



Nick Lazares visiting with employees at an Admirals Bank Branch

Charting the squalls in the financial markets: Foul weather sailor Nicholas W. Lazares at Admirals Bank

by Dimitri C. Michalakis

When the subprime mortgage crisis created the tsunami that flattened financial markets around the world and roiled the seas of money, the man who might have weathered the storm best—certainly with more style—was an old salt at sailing (he's won the prestigious St. Barths Bucket Regatta) and a stout hand at the tiller during financial squalls and he combined his two passions and took to his boat—literally.

"I'm not really that good at relaxing and so as I began to look at opportunities I found that it was pleasant for everybody concerned, especially me, to have meetings on board the boat," says Nicholas W. Lazares, now chairman and CEO of Admirals Bank in Boston, then a former chairman and co-CEO of Capital Crossing Bank, which had just been sold to Lehman Brothers before its historic collapse. The boat was the 100-foot Caldera (named after the

volcano that supposedly sank Atlantis) and he sailed it that summer of the perfect financial storm on a cruise of the Greek islands and the Dalmatian coast while fielding business calls about the crisis (and hosting interesting people like Christine Kondoleon, curator of the Greek and Roman collection at the Museum of Fine Arts in Boston) and feasting on feta and grape leaves and pomegranate martinis. "It was a unique way to get back into business," he now says with a laugh. "But I'm not sure you can run a business from a sailboat. It's a little bit too much fun."

A specialist in acquiring commercial loans and distressed banks, Lazares is the ultimate foul-weather sailor who has bolstered Admirals bottom line (to over \$500 million in assets) while trawling for more (he and his former law partner also own most of the Dunkin' Donuts franchises in downtown Boston). And he was one of the movers and shakers participating this past summer in the Greek Power Summit in Athens, where he witnessed firsthand the eye of the Greek financial storm.

"If you look back a hundred years at the way my grandparents grew up in Greece and most people grew up in those poor European countries, they didn't have two television sets and two cars and vacations and this and that," he says. "They lived a very humble life, and it's really been only in the past fifty or sixty years that the lifestyle has become relatively speaking so much better. When we were

speaking at the conference in June my good friend Chris Walenczak, who is the assistant treasury secretary in Poland, was one of the speakers. He's a young man but he was fully aware of how people had been living in Poland for many years under Communist rule there and he made the point going around Athens, 'You know what? This is not a poor country. People are living pretty well.' And that's an honest observation. People are living pretty well. The problem is that people are living pretty well but the country was subsidizing them and is now pretty much broke. That cannot go on forever. The party's over."

Of the Greek banks he says "a lot these banks will need to be recapitalized obviously. I think when we were there speaking at the conference in June essentially all of the speakers agreed that there was a need for a significant cut to the debt. And if you recall in June they were talking about pensions and modifications, but there was no talk about actually reducing the principal amount of the debt. Those of us who aren't politicians all agreed that that was the only answer—that there had to be a modification of

the debt. The way that is was done, frankly, the European community showed a great deal of sensitivity to eliminating uncertainty in the markets, because by making it a voluntary modification they avoided the triggering of credit default swap liability and the limiting of the number of people that would actually turn to the credit default swap route to get cover for their losses. At least the system in general felt comfortable that they understood where the risks were. What happened when the referendum was called was that if Greece can call a referendum on is this good for us, why can't Germany call a referendum and say is this good for us? It would go on and on. So I think that was a total disaster at that particular moment."

He says the banks affiliated with the government will certainly be at risk, and, unfortunately, the business climate in Greece may not improve any time soon.

"You know I just came back from a trip to London and Cyprus and I spoke to different people in those countries on the subject of Greek banks," he says. "And the general climate over there is that it's probably still not an appropriate time to take much exposure to Greece. Places like Cyprus, which is ethnically Greek at least in the south, has a judicial system that works, and has resources and a different business culture, and so if I were to make a decision today to move some assets to that part of the world I'd probably choose Cyprus over Greece. Obviously there is the political issue with Turkey, but I think

there's enough opportunity presented in Cyprus as an alternative to Greece today. Also, there are opportunities in some of the other Balkan countries which don't have quite the same level of distress as Greece."

He predicts the uncertainty overall in world money markets may take a while to subside as well because of the interlocking skein of alliances and creditors. "The way the market works is that insurance companies and others are essentially buying insurance that says if a sovereign or bond issuer, be it a subprime mortgage debt or corporate bond, if that bond issuer defaults then I can turn to my credit default swap issuer and reimburse him for that entity. (A credit default swap (CDS) is similar to a traditional insurance policy which obligates the seller of the CDS to compensate the buyer in the event of loan default.) So what's really unknown in that murky world is how much of that credit default swap liability sits with international institutions in America, in Europe, and elsewhere. There's no public market, there's no public methodology for identifying where the risks lie. So I think when you

have uncertainty in a system and you have potentially enormous amounts at stake—what's happening in Greece, Italy, Spain, and Portugal—they dwarf Lehman Brothers in the aggregate. So it's not surprising that this stuff has international repercussions."

He says clearly there were excesses in the American banking system, as well, where bankers strayed from their traditional role of lending for business and personal loans for large ticket items such as homes and cars, and instead plunged into risky loans for bigger profits in the sub-prime mess. "That's where people began to reward those who could build financial models that would demonstrate profitability for the sake of profitability rather than because it was serving some social function. Well, obviously, that didn't work in the long haul and so the people who did the financial engineering got paid up front and then the banks and the public and the loan holders got stuck with the paper and the people who were living in the homes they couldn't afford got thrown out and the people who were working in simple positions in the banks and the real estate industry lost their jobs."

He agrees "the greed of Wall Street really engendered some legitimate distaste in the minds of normal working people and caused a lot of problems: a lot of unemployment and a lot of distress and a lot of financial hardship. But I will say, because I'm still involved with a lot of the bigger

management of this bank and reposition it. So we started acquiring loans from government agencies that were closing banks and were selling off the loans and also acquiring loans from other troubled institutions. We did that and we were able to take advantage of that downturn and build up a rather significant company and sell to Lehman Brothers at a premium in 2007." That was Capital Crossing.

As Lehman Brothers went under, his weather eye told him there were more bargains to be had and he acquired Admirals Bank, which he moved to Boston, and beefed up to a full-service bank offering the range of traditional banking services. "We've roughly doubled the size of the staff and grown significantly the last 18 months. We've really taken advantage of the dislocation in the banking system to increase our customer base. I think we're on a pretty clear path to be in a position of a billion plus-dollar bank within the next 2-3 years and significantly larger thereafter."

A native Bostonian, Lazares got his law degree from Boston University and is on the Dean's Council at Harvard's Kennedy School of Government. His father, William, owned a small fuel oil company called Town Oil, where Lazares got his first grounding in business. "It was a small business, and that was my summer job. And I think I probably learned more working in a little tiny business like that than I would have working in a gigantic company, because it was all very close to the ground, and on one or two occasions when my father had

banks, there is generally a high level of responsibility within the management ranks of major American banks. I think they really understand at this juncture what they need to do to properly reflect their capital positions and I think a lot of the excesses have been wrung from the system."

Today, he says, "credit is readily available to those who are creditworthy and have the ability to repay and have a demonstrated credit history. But the era of easy money is no longer with us." Will it ever come back again? He laughs. "Of course. These things are cyclical."

Lazares got into banking in the late 1980s after previously working as an attorney and businessman. "I started this bank and we had some professional bankers running it and it was going to be a little community bank. Then in the early '90s there were some significant problems in the banking system and I took over as chairman and CEO and my partner was co-CEO and neither one of us was a banker by background, but we decided it was an interesting opportunity to try and take over the

some health issues and I had to go in there as a teenager and help run things for a while, those were experiences that I think helped me through life in terms of understanding on a basic level how to make business work."

Lazares' wife Pamela is also an attorney and they have three children: Nicholas, 26, who works with his father, Katherine, 24, a law student, and Alexandra, 17, a senior at Milton Academy.

Lazares says the Caldera has not seen much action lately, but he still boats on the Cape and as a foul weather sailor he makes it his business to take a dead reckoning of the financial waters and chart his course accordingly.

"You can lose the rhythm of Wall Street and get upset about being restricted, but the sea is 300 feet deep here," he told Bloomberg aboard the Caldera that fateful summer. "When that happens, I walk up to the bow, take a look and, after a few moments, everything is great again."

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From left, Stavros Soussou, GAEPS, Inc Chairman, presents the award to Ted Spyropoulos who's joined by his wife of 50 years, Erica



Demetris Molobides, Dr. John George Tsioulas, Agbi Mpalta, Emmanuel E. Velivasakis, Stavros Soussou, Mr. & Mrs. Ted Spyropoulos, James Pantelides, Tassoula Christophides, Costas Angeloudis, Polys Kyriacou



Assemblywomen Aravela Simotas and Elena Toumaras

Phidippides Award

Presented to Theodore G. Spyropoulos

The 2011 "Phidippides Award" of the New York based Hellenic Public Radio-Cosmos FM was presented to Theodore D. Spyropoulos, the SAE USA Region Coordinator, a distinguished community and business leader, philanthropist and a Hellenic education advocate, at the organization's annual lavish gala.

On behalf of Cosmos FM, Board member Manolis Velivasakis spoke about the "long national, charitable and social contribution" of the honoree. "The Phidippides Award is presented to individuals who contribute to the dissemination and preservation of Hellenism with distinction on an international level. Theodore Spyropoulos is undoubtedly one of the most outstanding figures of Hellenism, and his course coincides with the history of the organized Diaspora," stressed Mr. Velivasakis, noting that "since the 70's, he effortlessly continues his constant contribution to our national affairs, Greek-language education and several Diaspora

issues and at the same time develops significant environmental action in Greece, while through his charitable activities, he has helped many of our compatriots."

Mr. Velivasakis also pointed out that "Cosmos FM contributes to objective enlightenment and entertainment of the Greek-American community and constitutes an oasis in the mass media, because it has no agenda and commercial advertising. It presents facts and developments with validity and integrity."

Mr. Spyropoulos, accepting the award, noted that "the crisis in Greece is a reflection of a broader crisis of institutions and socio-economic structures that do not serve the people anymore. Greece is experiencing the pain of the birth of a new reality, in the formation of which we, as Greeks abroad, have a duty to contribute on the basis of the common good."

The presentation of the award was held during the annual gala diner of the radio station, and it was attended, among others, by the Consul General of Greece, Agbi Balta, and Consul General of Cyprus, Koula Sophianou, state and local officials, and several Greek-American businessmen and members of Diaspora bodies.

"Cosmos FM" broadcasts for 24 consecutive years on a daily basis with bilingual programming, produced solely by volunteer/producers, via the municipal radio station WNYE in New York. It's a family of distinguished volunteers (businessmen, doctors, teachers, professors, lawyers, journalists, men of the cloth and common folk as well) that have as their main motivation the love and dedication to Hellenic Culture and Heritage.



Mary Zias, a friend and John Antzoulis of TD Bank



Ioanna Xanthopoulou, Cosmos FM 91.5 Program Director with Angela Diese, volunteer/producer



Ioanna Giannopoulos, HPR-Cosmos FM Director of Operations, with sons George & Thomas Giannopoulos



Angela Diese and Anton Gazenbeen in a breathtaking tango move



Antiboula Katsimatides, Phidippides Gala 2011 MC, Cosmos FM producer/volunteer



Assemblywoman Nicole Maliotakis, Ioanna Giannopoulos, State Senator Marty Golden



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John Hopkins Greeks at the Walters Art Museum



President of the Johns Hopkins Hellenic Students Association George Petrocheilos and Co-owner of the H&S Bakery Nicholas Tsakalos

Director of the Greektown CDC, Former Liaison of Business Advocacy at the Maryland DBED), Michael S. Kosmas (Leading Hospitality Attorney) and Andreas Akaras (Advisor to Rep. Sarbanes) were some of the attendees.



From left, Aris Melissaratos, John Petrocheilos and Nicholas Tsakalos

The Johns Hopkins University Hellenic Students Association co-hosted a private reception at the Walters Art Museum, in Baltimore MD, where the famous Archimedes Palimpsest Exhibition is on display. Curator William Noel delivered a speech and offered a guided tour through the exhibition.

The seventy guests that attended were ranging from elected officials and business leaders to regular citizens and college students. There were also people flying from New York, Chicago, Pennsylvania and Washington D.C. in order to be in this intimate gathering. Aris Melissaratos (Former Maryland Secretary of Business & Economic Development, Former Vice President of the Westinghouse Corporation), Congressman John P. Sarbanes, Nicholas H. Tsakalos (Co-owner of H&S Bakery, Northeast Foods Inc. and Harbor East Development), Gregory C. Pappas (Founder and President of the Greek America Foundation), Chrys P. Kefalas (Former Dep. Legal Counsel to the Governor of Maryland), Jason Filippou (Executive

All guests were able to see the original Palimpsest, which is a 'book' written by the Ancient Greek genius. The Walters Art Museum had also done an amazing job showcasing the high technology methods and procedures that its specialists used in order to uncover the original Archimedes manuscripts. The exhibition also included many activities for both children and adults.

"The Archimedes Exhibition was a fantastic example of modern science making it possible for scholars to discover such classic writings from several thousand years ago. The ability to look at the real writings of someone as important as Archimedes is a tribute to human inquisitiveness," said Aris Melissaratos.

Congressman John P. Sarbanes pointed out that "Archimedes' contributions to mathematics, physics, engineering, astronomy, invention and innovation have helped shape the course of human history. To study the great accomplishments of extraordinary thinkers such as Archimedes inspires all of us to reach beyond the impossible. The exhibition of the Archimedes Palimpsest at the Walter's Art Museum celebrates the great influences of Classical Greece in art, science and philosophy and reminds us all to be cognizant of historic and scientific truths. George Petrocheilos and the Hellenic

Students Association of the Johns Hopkins University deserve recognition for their enthusiastic promotion and support of this outstanding exhibition."

"I flew from Chicago to see this wonderful exhibition that brings the "real Greece" to the forefront of American society and allows people to see the amazing contributions of the Greeks to the world," said Gregory C. Pappas of the Greek America Foundation.



George Petrocheilos, Gregory C. Pappas, Rep. John Sarbanes

George Petrocheilos, the President of the Johns Hopkins Hellenic Students Association, planned and organized the event along with Mrs. Anna Z. Pappas, a longtime patron of the Walters, and Mrs. Andrea Vespoint, the museum's Director of Community Outreach through Education.



Walters Curator William Noel speaking to the guests



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The Museum was founded on June 6, 2000, in New Orleans, by historian and author Stephen Ambrose. Designated by Congress in 2003 as the America's National WWII Museum, the campus includes the Louisiana Memorial Pavilion, showcasing the large artifacts of the war and exhibits on D-Day at Normandy, the Home Front and the Pacific; the Solomon Victory Theater, a 4-D theater showing the exclusive Tom Hanks production, Beyond All Boundaries; the Stage Door Canteen, where the music and entertainment of the "Greatest Generation" comes to life; the John E. Kushner Restoration Pavilion where staff and volunteers restore artifacts in public view; and the American Sector restaurant and Soda Shop — delicious onsite dining options by Chef John Besh.

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From left, John Frankis, Ilias Theodoropoulos, Greg Giannakopoulos, George Patilis, Gus Vorillas, John Petras, Nick Katopodis, Chrissa Harris, Gus Rogdaki, Nick Kokinakis, Jim Ziosis, Tommy Dimopoulos, Peter Sanoullis



Coach Lou Carnesecca



Mariann and Dennis Matarangas, Pete and Mary Sanoullis, Frankie and Atby Tsiamtsiouris



First row, from left, Angelo Gerasimou, Andy & Christina Zoitas, Anne-Marie Gerasimou, Nicole Ramaglia and Andrew Zoitas. Standing, from left, Spiros & Callie Paliuras, Maria Zoitas, Freidrich & Gus Zoitas



George Tsiatis, Jim Ziosis, John Frankis, Nikos Katopodis, Gwen Diakos, John Petras, George Patilis



From left, Stavros Leou, Mel Davis, Coach Carnesecca, Joanna Patilis, Billy Schaeffer, Terrence Mullin and George Patilis



John "Mr. Lovely" Kourou with Patricia



Charles Marangoudakis (left) with friends



Marilena Katopodis, Vasso Katsoulis, Maria & Peter Mamais and friends. Standing, Stavros Leou, Niko Katopodis



Michael Seremetis, Bobby Beys, Jerry Drenis



Vasso & Taki Katsoulis, Gregory Sioris



Friends and parishioners



Father Dennis Strouzas with parishioners



Stavros Leou, Coach Lou Carnesecca, Niko Katopodis, Dennis Matarangas, George Patilis



Paul Macropoulos, Ted Malgarinos and John Levas (President) offer the event's Co-Chair Niko Katopodis a \$25,000 check on behalf of AHEPA's Gold Coast Chapter 456



Mike Gerasimou, Gus Tsiavos, Thomas and Fay Tsamis



Georgia Kaparos, Tina Handras, Chris Neocleous



John Levas, Peter Mamais, Paul Macropoulos



Maryann Matarangas, Marilena Katopodis, Maria Frankis



Callie & Spiros Paliuras with Renee & Joseph Lacarumbba

This past December, The Archangel Michael Greek Orthodox Church of Port Washington, NY, held a Fund Raiser Dinner "A Very Special Evening", honoring, Chrissa Harris, Gus Rogdaki and Nick Kokkinakis – community pillars, that have been instrumental in developing and advancing athletics and youth programs for the youngsters in the community. All proceeds from the event benefit the construction of a gymnasium for the children of the community.

The event was sponsored by Marathon Energy and The Whitmore Group and was held at the beautiful Woodside Acres Country Club in Muttontown, NY. Making the evening even more special were Hall of Fame Coach Lou Carnesecca and former NBA players and St. John's University Basketball stand outs, Mel Davis and Billy Schaeffer. The evening's Master of Ceremonies was Manhasset's own Jack Franchetti. "As the Shea Stadium voice for the NY Mets, I've had the distinct honor to introduce Presidents, Governors, Senators, and back in 1985 I had the

pleasure to introduce Coach Lou Carnesecca as well," he said. Coach Carnesecca gave a brilliant and touching speech, talking about the lessons that sports teach our children. "Sports teaches children how to win, how to loose and it teaches them how to pick themselves off of the deck when they fall," all important lessons to say the least. He further dazzled the crowd when he reflected back on his experiences in the 1980's meeting the Greek National Basketball team when he was Coach of the St. John's University Redmen.

A year ago, the community was presented with a challenge: An anonymous donor stepped forward and pledged one million dollars towards the construction of the gym, under the condition that the Archangel Michael Community raise a matching million dollars. A gym committee was formed and led by John Petras and Nikolaos Katopodis. "We have asked the community to step up in a big way for this project, and they did," said Petras. "The work has been especially urgent since all donations will have to be returned if the goal isn't met by the December 31, 2011 deadline."

"I am happy to say and excited to announce that due to the success of the event, we have exceeded the communities matching \$1,000,000 responsibility," declared John Frankis, event co-chair. What was even more telling was the excitement the children and the various youth teams of the community exhibited. "We projected that we would sell approximately 400 raffle tickets, the kids really surprised us all when they sold close to 800 raffle tickets," commented George Patilis, event co-chair.

According to John Petras, "we should be in our new gym by September 2012. Proof that when a community works together towards a common goal, great things do happen."



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Deputy Mayor Kalliope Parthemos with her family.

This year, "Aegean Evening IV" benefitted International Orthodox Christian Charities, The Walters Art Museum's "Friends of the Ancient Collection" and other philanthropic works of the Baltimore-Piraeus Sister City Committee. Among the notables attending "Aegean Evening IV" were John P. Sarbanes, US Representative from Maryland's 3rd Congressional District; Peter Franchot, Comptroller of Maryland; Kumar Barve, Majority Leader of the Maryland House of Delegates; and Louis Zagami, Development Officer for International Orthodox Christian Charities.

Aegean Evening in Baltimore



Aris Melissaratos, Gayle Economos

"Eat, Drink and Be Merry" could have been the theme when the Baltimore-Piraeus Sister City Committee recently hosted their mask and costume gala, "Aegean Evening IV", at the spectacular Walters Art Museum. The Greek party began immediately upon entering the impressive marble lobby of the Walters, where guests were greeted by costumed or masked Committee members who offered feathered masks to all. This year's event featured fabulous Greek cuisine by The Hazelwood Inn, delicious pastries from YiaYia's Bakery, superb silent and live auctions, as well as a raffle for round-trip tickets to Greece or \$2,500 in cash. Guests, some in festive costume attire, mingled and danced to the music of Zephyros Orchestra.

The Honorary Chairmen were Aris Melissaratos, Senior Adviser to the President for Enterprise Development, The Johns Hopkins University and Dr. Gary Vikan, Director of the Walters Art Museum. Kalliope Parthemos, Deputy Mayor for Economic and Neighborhood Development in the Office of Baltimore City Mayor, Stephanie Rawlings-Blake, was honored by the Committee for her work both inside and out of the Greek community. Also recognizing Ms. Parthemos was Congressman John Sarbanes, who spoke eloquently about her advancement of Hellenism in the US.



Alex & Amalia Karas, Shawn Paterakis, Bianca Van Horn, Emily Paterakis

The Baltimore-Piraeus Sister City Committee was founded in 1982 to promote cultural and business exchanges between the port cities of Baltimore, USA and Piraeus, Greece. For more information about the Committee, their website is www.baltimoregreece.org and they have a page on Facebook.

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Audience members: Mr. Nicolas Bornozis, Minister Evangelos Venizelos, Ms. Arianna Huffington

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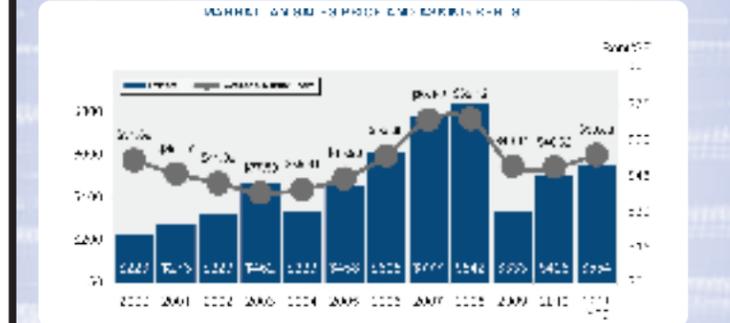
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COMMERCIAL REAL ESTATE: IN FOCUS' by Peter Shakalis

Demand for New York City Properties Remains Strong...

The city's office property sales market refused to join the stock market's third quarter swoon. It may have been the stock market's worst performance since the first quarter of 2009, but office property values continued to inch higher in Manhattan. Given the shaky conditions of the national and global economies, it might seem that the property markets are a bit disconnected from reality; but the building performance fundamentals argue the opposite.



Occupancy rates remained high in the third quarter and by some measures space availability grew even tighter. In both the Midtown North and Midtown South markets, availability rates continued to fall. The Downtown market saw a jump in the availability rate that was caused by the marketing of space in the World Financial Center. This space has a lease in force until 2013, with much of it still occupied. In fact, Downtown's vacancy rate actually declined in the third quarter and rent levels in the three major markets moved up again. Moreover, virtually no new buildings will be completed during the next two years; and even then, it will be after 2013 before major large and highly competitive buildings become available for occupancy.



On the negative side, the pace of leasing activity slowed by nearly 20 percent from the level in the first half of 2011. Tenants grew more uncertain about the outlook for their own companies and for rent levels in the near future. Even though a substantial number of deals are expected to close in the fourth quarter, it does appear that sales activity may slow. Investor concerns about the pace of economic activity remain high, and mortgage debt is becoming harder to get and maybe more expensive. Underwriting standards on commercial mortgages grew tighter, with loan-to-value ratios in the area of 65 percent becoming the norm for many solid assets.

An economic dark cloud may be on the horizon, but the storm may never materialize; and if it does, its potential strength is unknown. The graphs show that average asking rents, building sales prices and activity all increased in the third quarter of 2011 over 2010. While we watch the horizon, some positive business fundamentals can't be ignored or denied.

Peter Shakalis is a Director at Colliers International NY LLC
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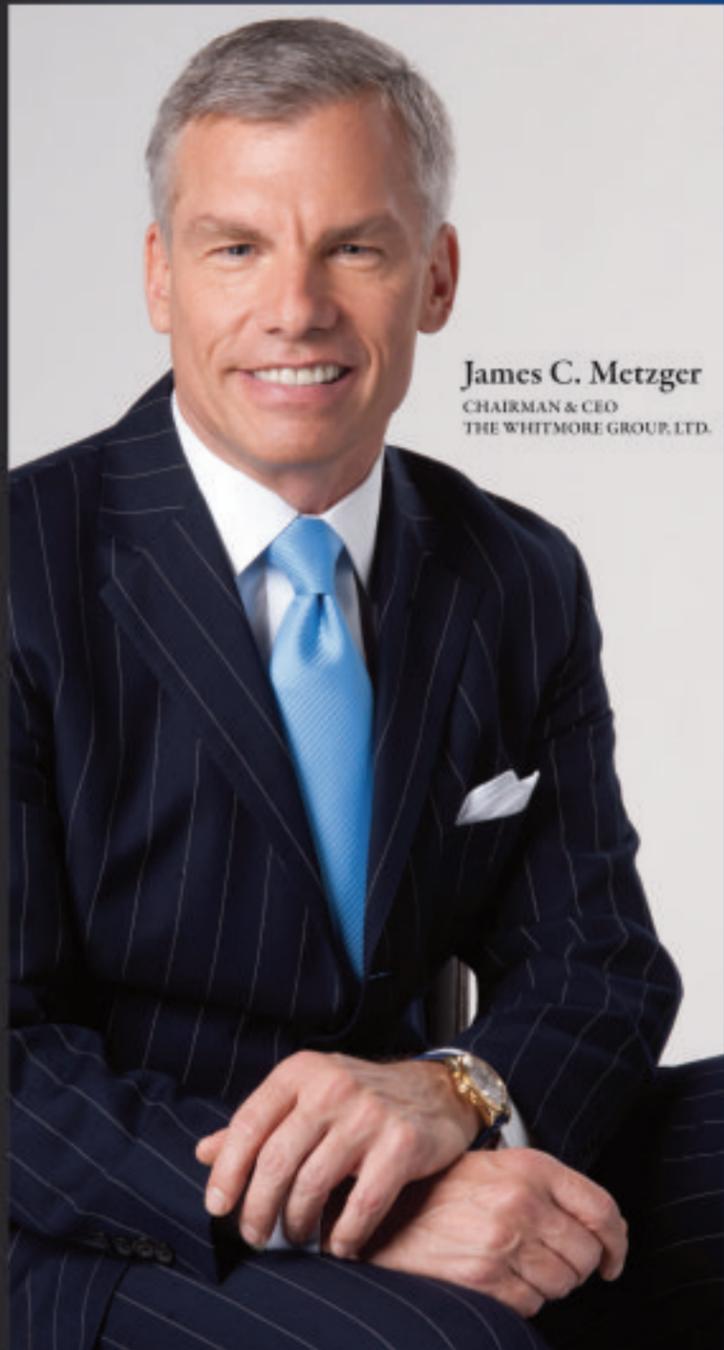
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Hellenic Professional Women Honor Simotas and Manis



From left, Menia Skreki, Carol Georgiades, Evangelos Kyriakopoulos, Dimitra Manis, Aravella Simotas, Maria Frantzis, Koula Sophianou, Evgenia Soldatos

Carol Georgiadis, Committee Chair introduced the honorees and thanked them for their dedication to the program. Maria Frantzis, Founder and President of HPW expressed her gratitude on behalf of the organization. "Dimitra Manis and Aravella Simotas have made a strong commitment to the HPW Mentorship Program and we are very grateful to them. We encourage every Greek-American professional woman to join us in offering inspiration and support to our young professionals."

Aravella Simotas and Dimitra Manis were honored recently by the Hellenic Professional Women, Inc. [HPW] at Central Lounge's Ammos Restaurant in Astoria. Manis and Simotas were recognized for their role as mentors to young women of Greek descent and their longtime involvement with the organization. The holiday themed event was attended by more than 85 members and guests. Distinguished attendees included Koula Sophianou, Consul General of the Republic of Cyprus, and Evangelos Kyriakopoulos, Consul of Greece.

Dimitra Manis, the Global Head of Human Resources Professional Division for Thompson Reuters, and Aravella Simotas, New York State Assemblywoman, have achieved their professional goals and are guiding the next generation in reaching theirs. In their remarks, they both credited mentors for helping them reach their goals. Each honoree was lauded by one of their mentees: Aravella Simotas by Evgenia Soldatos and Dimitra Manis by Menia Skreki. They each shared their admiration and gratitude for their mentor in very touching presentations.

Hellenic Professional Women Inc. is a not-for-profit organization whose purpose is to provide networking, educational, business and career opportunities, and mentorship programs to its members. HPW programs include regular meetings with guest speakers in all areas of expertise, professional development workshops, and career and job readiness programs. For more information about HPW, membership, and other events their website is: www.hellenicprofessionalwomen.org.

LEADERSHIP 100 PARTNERS CELEBRATE GROWTH



In the photo, George and James Pantelidis (far left and second from right), two of Co-Owners of Kellari's Parea and members of Leadership 100, with celebrating Leadership 100 Partners (L to R), Justin Bozonelis, Drake Behrakis, Co-Host of event, George Soterakis, Michael Bapis, Chairman and Co-Host, Alexander Amanatides, George Demos, guest Jim Gianakis, and, far right, Timothy Demakes.

Leadership 100 Partners, inaugurated by the Archbishop Iakovos Leadership 100 Endowment Fund in 2006 to attract young professionals to the philanthropic membership organization, one of the largest in the Orthodox and Hellenic world, celebrated Christmas at Kellari's Parea restaurant in New York City on December 15, 2011 to mark reaching 100 members, including five Leadership 100 Junior Partners.

The event was hosted by Michael N. Bapis of New York, Chairman of the group, and Drake G. Behrakis of Boston. They announced plans to further recruit new members across the nation in 2012 and to gather many members at the 21st Annual Leadership 100 Conference, February 9-12, 2012, at The Ritz-Carlton, Palm Beach in Manalapan, Florida.

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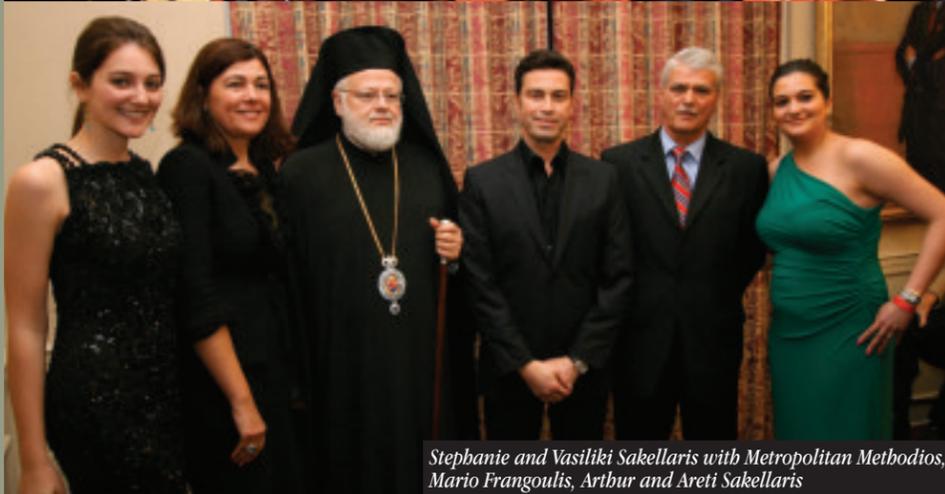
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Internationally renowned Greek tenor Mario Frangoulis brought down a full house of some 950 friends and fans from around the world at the Resounding Spirit Concert at Northeastern University's Blackman Hall in support of the 50th anniversary of Saint Catherine's Greek Orthodox Church in Braintree, MA.

Mario Frangoulis

Acclaimed by Full House at Boston Benefit



Stephanie and Vasiliki Sakellaris with Metropolitan Methodios, Mario Frangoulis, Arthur and Areti Sakellaris

Frangoulis, who is often referred to as one of Greece's "national treasures," "filled the event with positive energy, love, and pride for Orthodoxy and Hellenism, resulting in raising more than \$765,000 for St Catherine's," according to the organizing committee, co-chaired by Barbara Tagaris-Alavi, Amalia Tagaris-Busuioc, Pauline C. Pappas, MD, Areti Sakellaris and Cathy Papoulias-Sakellaris. The event was underwritten by George & Cathy Sakellaris along with Arthur & Betsy Sakellaris, enabling all proceeds to go to the church to help reduce its mortgage, fund its ministries, and support the Iconographic Decoration program of the beautiful new church, according to Fr. Philippe Mousis, the Pastor of Saint Catherine's, who thanked the Sponsors, Great Benefactors, Donors, Supporters, faithful parishioners, volunteers and friends for their generosity and untiring efforts.

According to Evie Hasiotis, a Leadership 100 Executive Committee Member, "when one attends a Mario Frangoulis Concert, he expects to enjoy the

event. The Resounding Spirit concert was so much more. Mario Frangoulis' opening remarks touched each of us with his humble appreciation for our attendance and his sincere respect for the clergy and volunteers of the Diaspora who keep our faith and culture vital. Then, his voice enveloped the audience as he drew us into each musical selection. By intermission, the crowd was electrified—friends joyously greeted friends and strangers became friends as we all shared a universal enthusiasm to be connected, united and inspired. The printed word does not do justice to the extraordinary effect Mario Frangoulis had on all who were fortunate to attend. This will be one of my fondest memories. BRAVO and THANK YOU to all who created this phenomenal evening, especially the Sakellaris families."

George and Cathy Sakellaris are noted for their philanthropy and support of numerous community and national organizations. While both are prominent members of Leadership 100, Cathy, who sits on its Board of Trustees and is Chair of its 21st



Annual Conference, announced that Mario Frangoulis will highlight the event, which takes place February 9-12, 2012 at The Ritz-Carlton, Palm Beach in Manalapan, Florida, with a special concert on Friday, February 10, at The Harriet Himmel Theater, the cultural centerpiece of CityPlace, in neighboring West Palm Beach.

Frangoulis, who sings in Italian, Spanish, English, French and Greek, enabling him to truly connect with audiences around the world, has performed with some of the world's greatest artists, including Placido Domingo, Lara Fabian, Sarah Brightman, Justin Hayward, and Natalie Merchant, in addition to collaborating with Greece's most famous composers, Mikis Theodorakis and Yannis Markopoulos, and world-acclaimed singers, George Dalaras, Alkistis Protopsalti, and Glykeria, to name a few.

The benefit program, designed by Frangoulis and Panagiotis Liaropoulos, was international and diverse with music ranging from Manos Hadjidakis, Mikis Theodorakis and Yannis Markopoulos, to international classical-crossover pieces that Frangoulis is known for, such as Vincero, Perdero and Jose Maria Cano's Hijo de la Luna. Also included



Mario Frangoulis with Tamara Lingos



Mario Frangoulis with Cathy Papoulias-Sakellaris



Barbara Tagaris-Alavi with Arman, Adriana and Michael Alavi



Metropolitan Methodios and Mario Frangoulis



From left, George Sakellaris, Metropolitan Methodios, Mario Frangoulis, Cathy Sakellaris and daughter Christina



Mario Frangoulis with Dr. George Theodore, Dr. Pauline Pappas and children

were the inspiring standard Somewhere from West Side Story, the debut of two new songs written by acclaimed composer Stephan Moccio, and Un Jour, Un Enfant by Emile Stern and Eddy Marnay. The title of the concert, Resounding Spirit, was inspired by the famous poem, "Vox Sonora Nostri Chori", written by the 12th Century poet Adam of St. Victor.

A short film, directed by Mary Chiochos and dedicated to Saint Catherine of Alexandria, set the tone for the evening, showing a series of the most

famous paintings and photographs reflecting the brilliance, beauty, and martyrdom of the saint. While the film was running, excerpts from "Vox Sonora Nostri Chori" were read by British born actress, Sara Delima, while the Greek Chamber Music Ensemble led by Panagiotis Liaropoulos played an orchestral piece from Manos Hadjidakis' famous Gioconda's Smile.

Frangoulis noted: "Those of us who live and work outside of Greece represent some of the strongest

power that Greece has. That is why we must join our voices – and conviction – as Saint Catherine did, to stand up for what we know is right and true."

The chamber orchestra accompanying Frangoulis was comprised of some of the most accomplished musicians from Greece and the US. With two encores and audience participation in the singing of more traditional Greek songs, the two and a half-hour concert was filled with true Resounding Spirit!

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On behalf of the Board of Directors,
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Astoria's Athens Square Park was rocked, both literally and physically. First by a small earthquake aftershock and then by New York's own "Iskandar" Greek-American Rock Group. As part of the Federation of Hellenic Societies of Greater NY and the Athens Square Park Committee's Summer Greek Night festivities- this Greek Rock night was a first. A record attendance crowd was wooed by the eclectic set played by Billy Chrissochos' new rock band. Participating was also Astoria Soundworks Studios who lend the PA equipment for the night and City Council Member Peter Vallone Jr. who joined the band for an awesome version of Deep Purple's "Smoke on the Water".

The set mixed classic Greek Rock favorites ranging from Vasilis Papakonstantinou's "Hellas" to Pix Lax "Xilina Spathia," to more recent fare such as C-Real to Classic Rock classics from Pink Floyd, Black Sabbath, Eric Clapton and Alannah Myles' "Black Velvet". There were originals like the songs "Ela" and "Atakto Agori" which made quite an impression on the audience as well. Needless to say just hearing "Paranoid" or "Another Brick in the Wall" in an outdoor venue is a treat in its own!



Themis Kyriazis, TK, Chris Pollatos, Angelina Myers, Billy Chrissochos, Frank J. Pace, Elias Giosas



Elias Giosas, TK, Billy Chrissochos, Chris Pollatos



Elias Giosas, TK, Billy Chrissochos, Angelina Myers, City Council Member Peter Vallone Jr.

Iskandar is Billy Chrissochos on guitars, TK on guitars, Chris Pollatos on bass, Frank J. Pace on drums and Elias Giosas on vocals. The group was joined by special guests Angelina Myers on vocals, Themis Kyriazis on guitar who is also the owner of Metronome Music School, and special guest rocker City Council Member Peter Vallone Jr. on bass.

For more info or to book Iskandar (or Phoenix Reign) you can contact Billy Chrissochos @ 1-917-617-0597 or email band@iskandars.com

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*On behalf of the coordinating
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and myself personally,*

*I wish fellow Hellenes
and Philhellenes everywhere
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and prosperous
New Year 2012!*

Theodore G. Spyropoulos



*Merry Christmas and
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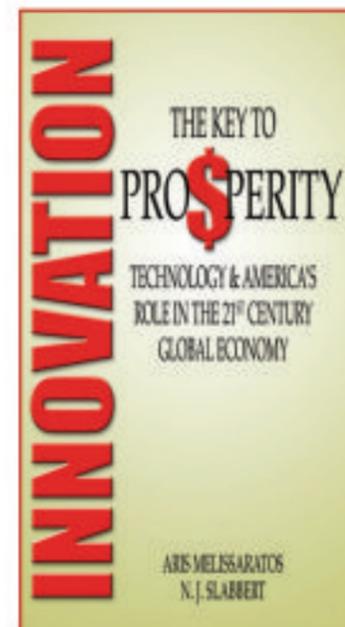


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(L-r) Vasilios Kotsatos, Nick Larigakis and Demetra Atsaloglou.



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The Tsakopoulos Hellenic Collection at the Library of California State University, Sacramento is an extensive resource for research and study for the campus and Sacramento regional communities, as well as scholars and researchers nationally and internationally. Currently numbering approximately 75,000 volumes the Collection consists of a large circulating book collection, journal holdings, electronic resources, non-print media materials, rare books, archival materials, art and artifacts. With its focus on the Hellenic world, the Collection contains early through contemporary materials across the social sciences and humanities relating to Greece, its neighboring countries and the surrounding region. There is a broad representation of languages in the Collection, with a rich assortment of primary source materials.

FAITH

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The core mission of Faith is to promote Hellenism and an understanding of the Greek Orthodox faith through a series of high quality innovative educational programs and cultural initiatives through an endowment to the Greek Orthodox Archdiocese of America.

Faith works to support the Greek Orthodox Archdiocese of America in creating the ministries and educational programs that promote an understanding of our Greek Christian Orthodox faith, Hellenic culture, and the relationship of the two to each other and to America's multicultural landscape. The primary focus of Faith is to support the existing educational programs as well as to promote new programs and opportunities that will incorporate new technologies, resources and that partner with secular, educational, and cultural institutions for young, adult and elderly audiences.

The Founding Members wish you

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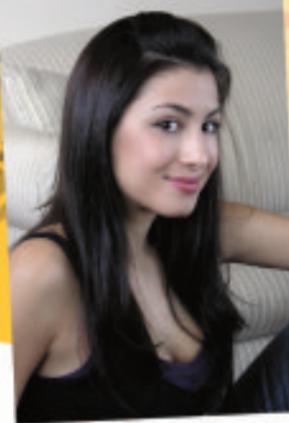
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By Maria A. Pardalis

bread & honey

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Melomakarona

'Tis the season to be baking! In an age of readily available desserts, more and more people are sadly celebrating the holidays with store bought Christmas cookies rather than making them the old fashion way. I realize that time is of the essence, more so than ever this year, since I gave birth to a

precious baby boy just a little over two months ago. I barely have time to sleep and sadly barely had time to write my monthly food column! However, I assure you making at least one holiday treat from scratch is worth the extra time and effort.

It's become very fashionable to make home-made food gifts to give away at Christmas or take to parties. Melomakarona are very traditional Greek Christmas cookies which are ideal to give as a gift since they are easily transportable and have a long shelf life. These decadent cookies are infused in honey and orange zest that provide a subtle perfume and soulful comforting flavor.

Melomakarona are not to be refrigerated. Cover them well with plastic wrap or store in air tight containers so they don't dry out, and they'll last for at least a month - if they aren't eaten by then. If you do manage to resist eating these fast, they will taste even better with time.



Prep Time: 25 minutes
Cook Time: 30 minutes
Total Time: 55 minutes
Yield: About 70 cookies

Ingredients:

For the dough:

- 3 cups vegetable oil
- 1 cup granulated sugar
- ½ cup freshly squeezed orange juice
- finely grated orange zest of one orange
- 7 to 8 cups all purpose unbleached flour, or as needed
- 6 teaspoons baking powder
- 2 eggs, separated
- 1 tablespoon ground cinnamon
- 1 teaspoon ground cloves

Directions for the dough:

- 1 Preheat oven to 350 degrees. Position racks in the upper and lower thirds of the oven. Lightly oil 3 large baking sheets and set aside.
- 2 In a large mixing bowl, combine the egg yolks, sugar and oil. Using an electric mixer, beat until sugar is fully dissolved, about 10 to 15 minutes.
- 3 Sift the flour and baking powder. Reduce the mixer speed to low and slowly incorporate the flour mixture one cup at a time into the oil mixture. Keep adding flour till the dough is no longer sticky and acquires a firmer texture.
- 4 Turn the dough out onto a lightly floured surface and begin to knead. Add more flour if necessary.
- 5 Using your hands, take small egg size pieces of dough, approximately 2 tablespoons, and roll into oval shapes, about 2 inches long. The shape of the cookies can be rounded, oval, or a small log shape. Each cookie should be smooth and placed an inch apart from each other on the baking sheets.
- 6 Place baking sheets into oven and bake for 15 minutes, then rotate the sheets front to back and top to bottom. Continue to bake for another 10 to 15 minutes or until cookies are lightly brown and firm to the touch. Remove from oven and allow to cool on baking racks.

For the syrup:

- 1 cup honey
- 1 cup granulated sugar
- 1 ½ cups water
- 1 stick cinnamon
- 5 whole cloves
- fresh juice from ½ a lemon
- grated zest of 1 lemon

Directions for the syrup:

- 1 In a large saucepan over high heat, combine all the ingredients for the syrup. Bring to a boil, then lower heat to a simmer and cook for another 5 minutes. Remove the cinnamon stick and cloves.
- 2 Begin dipping cookies into the hot syrup and allow each to sit for 1 to 2 minutes to absorb syrup. Using a slotted spoon, remove cookies from saucepan and immediately roll them into the walnut mixture.
- 3 Once each cookie is evenly coated with walnut mixture on both sides, transfer onto a large piece of wax paper to cool completely. Repeat to coat all the cookies. Place cooled cookies in small paper baking cups and serve.
- 4 Cookies can also be stored in an airtight container for up to 1 month.

For the topping:

- 1 ½ cups finely crushed walnuts
- 2 tablespoons ground cinnamon and ground cloves

Directions for the topping:

Combine walnuts, cinnamon and cloves in a large wide bowl. Have this ready before you begin dipping the cookies into the syrup.

I wish you all a very Merry Christmas and a Happy New Year! And with the New Year, I introduce to you NEO's new baby - Konstantino!!



A Play Rejuvenates Greek Community Theater in NY

We've seen many plays within New York's Greek theater community; from the ancient Greeks, to contemporary classics, to adaptations from TV, plays that are all too familiar, plays that theatergoers feel "safe" to watch. The standard so far was to do something which is already known and popular among the masses, thus guaranteeing that on a subconscious level people come in liking it, or are at least accustomed to it. Enter Alexandros Malaos.



Alexandros Malaos in
"With Over Two Pieces of Luggage"

Malaos' original play "With Over Two Pieces of Luggage" (which Malaos wrote, directed and starred in) is unlike anything we have seen in Astoria in a long time. A mix of imaginative writing, standup comedy, multimedia interaction, improvisation, and audience participation, proved - by the sold out crowds - to be a recipe for non-stop laughter, heartfelt emotion and genuine human expression.

Audiences were enthralled by the autobiographical story of a young man leaving his Cyprus homeland to come to New York in pursuit of a dream. The key to the play's success is that everyone in the audience could see a part of themselves in some aspect of Malaos' life. "People identify with the play because it's real, it speaks to them" says Malaos. "The members of the Greek community that come to see the it, are people who left their homeland themselves years ago in search of a better future." Featuring English supertitle projections, allowed non-Greek speakers of all ethnicities and cultures to come and get a glimpse into the life of the new-

generation modern-day immigrant, as he sets out to pursue his dreams in a city that never sleeps.

The pursuit of the artistic dream hasn't been too shabby for Malaos. Apart from creating and starring in a play which the Consul of Greece in New York refers to as "a wonderful, emotional, funny and thought-provoking performance," he has been performing standup in NYC's top comedy venues, and is having commercial success with TV ads by Emmy-award-winning directors. "We all have different dreams" says Malaos. "But the fears, worries and insecurities are the universal common constant. We've all been there. I wanted to acknowledge these fears in the play, bring them out into the open and, ultimately, laugh with them."

The play's successful run at the Greek Cultural Center is proof that a new generation of creative and innovative actors, with fresh pioneering ideas, is on the rise; and they are sure to take the Greek community (and beyond) by storm.

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The University of Missouri-St. Louis and The Hellenic Spirit Foundation Honors Women of Achievement

Just recently the Hellenic Spirit Foundation hosted the fifth annual Athena Awards luncheon at the downtown Missouri Athletic Club. The event, emceed by KTRS News Director Victoria Babu, honored 12 exceptional women and the impact of their achievements upon the St. Louis community.

Honorees of this prestigious award included: The Honorable Joan Elizabeth Bray, Jean Cavender, Corinne Chalmers-Chelemengos, Anna E. Crosslin, Kristin J. Folkl-Kaburakis, The Honorable Margo McNeil, Cheryl D. Polk, Margie Price MAS, Linda Brown Reed, Sister Mary Jean Ryan FSM, Helen S. Shopmaker, Patricia Whitaker IIDA.

Honorees of Athena Award are selected for recognition based on the honor, esteem, radiance and passion of Hellenic beauty and accomplishments epitomized by the goddess Athena. Their love for humanity—demonstrated through their extraordinary commitment to community service—exemplifies the ethos of the Hellenic Spirit.



2011 Athena Awards Honorees
Back Row L-R Jean Cavender, Linda Brown Reed, Patricia Whitaker, Cheryl Polk, Anna Crosslin, Kristin Kaburakis
Front Row L-R Helen Shopmaker, Joan Bray, Maggie Fowler (receiving award for Sister Mary Jean Ryan), Margie Price, Margo McNeil, Patricia Wunderlich (receiving award for her recently deceased mother)

The Hellenic Spirit Foundation, HSF, was created by a group of motivated Hellenic American professional and business leaders in the St. Louis metropolitan area. The foundation is supportive of educational pursuits and is dedicated to the preservation and enhancement of Hellenic language and culture. The HSF was instrumental in establishing the Greek Chair at UMSL. Proceeds from fund raising events have enabled the Hellenic Sprit Foundation to contribute almost \$1 million to further these ideals. Proceeds from the 2011 Athena Awards luncheon will benefit the scholarship program at the University of Missouri-St. Louis.



Wishing all Happy, Prosperous and Healthy New Year!

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National Council Meets with Success in New York

With a great success and an even better than expected turn out from presidents of Greek Federations around the country, the Hellenic American National Council Executive Board carried out its meeting recently in New York. Twenty-one presidents of Federations from around the country were hosted by HANC President Paul Kotrotsios.

At the luncheon, honoring the General Consul of Greece in New York who will soon be departing the big apple for her new assignment as the new Ambassador of Greece in Santiago Chile, all the participants thanked Mrs. Aghi Balta for her services to Hellenism and the Greek-American community.

AHEPA's Supreme President John Grossomanides also participated in the meeting and promised a better and closer cooperation between AHEPA and HANC. It was the first time AHEPA took part in a HANC meeting. HANC's President Paul Kotrotsios also announced the creation of a Public Relations Committee that would promote Hellenism during this tough period for Greece and Greeks everywhere, a committee that would also show the current contributions of Hellenism and Greek worldwide.

The President of the Cypriot Federation Mr. Panikos Papanikolaou, who participated in this HANC Forum for the first time, briefed the Executive Board and its members for the latest development on the efforts in reunifying Cyprus and praised the Federation's cooperation with the American Hellenic Institute on the issue of selling attack helicopters to Turkey.

The President of the Council of Greeks Abroad – USA and founding member of HANC, Mr. Ted Spyropoulos, spoke about his organization's current status and praised the important work done by the Hellenic American National Council.

Other participants included, Nick Laryngakis- President of AHI, Kostas Hatzistefanides, President of Pan-Macedonian Association, Dr. Spyros Mezitis, President of "Reinascence", Kostas Koutrakos, HANC Vice President, President of Pan-Laonians and President of HANC's Education committee, Stella Kokolis, President of the Teachers Federation, Steve Pelardis, President of the Panrodian Association with Polyvios Pavlidis, Zaharoula Marmatakis, representative of the Pancretan Association, Panagiotis Doukas, President of the Pancorinthians, Vasilis Bebonis, President of the Panmessinians, Stelios Manis, President of the Hunters, Vasilis Matarangas, President of the federation of Zakynthos and Ioanian Islands, Nikos Bardis of the Pangregorians, Dr. Yiannis Nathenas, former State Senator Leonidas Raptakis from Rhode Island and New York Assemblywoman Aravela Simotas.



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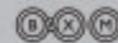
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AHEPA Chapter 408 of Wilmington, NC, Celebrates 50th Anniversary



Wilmington Chapter President Nick Lazaridis receiving certificate of achievement from Capital District 3 Governor Demetrios Govotsos; District Marshall Jimmie Stasios at right.



From left, Alexandros Theodoropoulos, Director of Greek School, Capital District 3 Governor Demetrios Govotsos presenting certificate to Nicholas Gage and District Marshall Jimmie Stasios.

The Cape Fear Chapter 408 of AHEPA celebrated its golden anniversary this past November in Wilmington, NC, with a lecture on Greece's legacy to the world by author Nicholas Gage at the University of North Carolina, Wilmington, that drew a standing-room only crowd, and a dinner dance at St. Nicholas Greek Orthodox Church Hall attended by Gage, Wilmington's Greek-American Mayor Bill Saffo, AHEPA District Governor Demetrios Govotsos of Maryland, and guests from Greek communities throughout North Carolina.

Gage is the renowned author of *Eleni*, *A Place For Us*, and *Greek Fire - The Story of Maria Callas and Aristotle Onassis*, as well as a number of other books. He has been an investigative reporter for *The New York Times*, *The Wall Street Journal* and *Vanity Fair*, and was executive producer of *The Godfather Part III*.



Authors Foti Jean-Pierre Fotiu, Professor Anthony Papalas, and John Bakos at reception at University of North Carolina Wilmington.



John Bakos, John Compos, and Angelina Saffo at reception at University of North Carolina Wilmington.

Gage's lecture followed the chapter's presentation of 158 books dealing with Greek history, literature and culture to the William Madison Randall Library of the university. Jimmie Stasios, AHEPA District Marshall and Program Chairman, introduced Dr. David P. Cordle, Dean of the College of Arts and Sciences, and Sarah Barbara Watstein, University Librarian, who accepted the gift on behalf of the institution. Also present and representing the University were Gerald R. Parnell, Coordinator of Special Collections and Archives, Associate Librarian; Kelli Matthews Queen, Special Events Coordinator, Donor Relations; and Beau J. Cummings, Director of Development, University Advancement. A list of these books may be obtained by contacting Gerald Parnell at parnellg@uncw.edu. Stasios also recognized Diamandis (Tommy) Cotses, Avgerinos (Dokie) Saffo and Nick Ponos as significant donors to the university.

Gage was introduced for his lecture by Homer Faidas, Program Moderator, who suggested jokingly that perhaps Gage could use his investigative powers to discover where all the money had gone in Greece. Gage spoke to a spellbound audience of over one hundred, among which members of the University community, the local Greek community, as well as guests from throughout North Carolina. He elaborated on the legacy of Ancient Greece bequeathed to Western Civilization through the four pillars of "eleftheria," "arête," "agape," and "sophrosyne." Comparison was made to the state of Greece today, and indeed to the contemporary world we live in. A lively question and answer period followed the lecture.

A number of local and North Carolina authors were also in attendance: John Bakos, of Charlotte: *Greek Tragedy*, *Greek Closure*; Takey Crist, of Jacksonville: *The Cyprus Museum*, and with Jan Ferguson: *From Cyprus To Onslow County*, North Carolina; Foti Jean-Pierre Fotiu, of Durham: *Constantinople: the Beautiful City and the Destruction of Its Greek, Armenian, and Jewish Ethnic Communities*; Emmanuel Koklanaris, of Wilmington: *A Brief History of the Icarian Greeks in Wilmington*, North Carolina; Lazar "Larry" Odzak, of Durham: *"Demetrios Is Now Jimmy" Greek Immigrants in the Southern United States, 1895-1965*; Anthony Papalas, of Greenville: *Ancient Icaria*, and *Rebels and Radicals: Icaria 1600-2000*; George A. Saffo, of Wilmington: *"Epilogue" to Ruark Remembered* by Alan Ritchie.

A dinner dance was held at St. Nicholas Hall of the St. Nicholas Greek Orthodox Church. Nick Lazaridis, Chapter President, served as Master of Ceremonies. Demetrios Govotsos, AHEPA Capital District 3 Governor, presented Certificates of Recognition to Nicholas Gage; Chapter President Nick Lazaridis; Chapter Secretary-Treasurer and District Marshall Jimmie Stasios; and Director of the St. Nicholas Greek School Alexandros Theodoropoulos. Father Matthew Carter offered the invocation.

Cape Fear Chapter 408 was established on December 14, 1961, at the initiative of the late George Margolis, then Supreme Vice-President of the Order of AHEPA, and the late Thomas P. Pappas of Charlotte, then District 3 Lieutenant Governor, both of whom attended the first meeting, which was organized by Nicholas Modinos. Nick Fokakis was elected the first chapter president.

The chapter has participated in the AHEPA Housing Program for low to middle income individuals by constructing a 50-unit apartment building, the only chapter to do so in its district, Capital District 3. For the last four years, it has outreached to



Attendees at the Nicholas Gage lecture

the broader community by participating in the Stop Hunger Project, a North Carolina-based philanthropy which organizes volunteers who assemble meals for the poor and needy in Haiti, the Dominican Republic and other countries having widespread poverty and hunger. Since the year 2000, the chapter has donated over 300 books on Greek history, literature and culture, as well as the Greek Orthodox Church, to the William Madison Randall Library of the University of North Carolina Wilmington.

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Lisa Halikias with her husband, NHM Board President Aristotle Halikias of Republic Bank, and NHM Executive Director Stephanie Vlahakis



David Gamperl and his wife, FOX Chicago's Anna Davlantes



Toni Maragos, Dean Maragos and Anastasia Maragos



Ken Kehl and Arlene Siavelis



NHM Board Secretary Dino Armiros and Linda Armiros



George and Patty Loukas, owners of the Cubby Bear, celebrated their wedding anniversary by coming to the Inaugural Ball



Mae Calamos and NHM Board Member John Calamos of Calamos Asset Management



Event co-chairs Christy and Tom Skallas. Tom is also NHM Board Vice President. The couple celebrated their anniversary the night of the Inaugural Ball.



Moses Constantinis, Graciella Bourla-Constantinis, Andrew Athens

George Kontogeorgis, former President of Panteion University, Athens, Anna Davlantes, FOX Chicago's "Good Day Chicago", Ioanna Efthymiadou, Consul General of Greece, Andrew Athens, Board President, Hellenicare, Chris P. Tomaras, Chairman, Pan Hellenic Scholarship Foundation, Jane Monzures, WGN-TV's "Healthy Living Chicago" and WLUP-FM, Art Dimopoulos, Publisher, Odyssey Magazine, and Metropolitan Bishop Iakovos of Chicago.

Public officials in attendance included: Toni Preckwinkle, Cook County Board President, Robert W. Fioretti, Alderman, 2nd Ward, Chicago, Ricardo Muñoz, Alderman, 22nd Ward, Chicago, and Alexi Giannoulas, Former Illinois State Treasurer.

The historic Inaugural Ball was made possible by the generous support of Inaugural Ball Grand Benefactors Calamos Asset Management, Republic Bank and the Halikias Family, and Peter and Paula Fasseas, as well as Inaugural Ball Benefactor Earth Friendly Products and the Vlahakis Family.

The National Hellenic Museum celebrated its grand opening on Dec. 10, 2011 with the opening of the special exhibit Gods, Myths and Mortals: Discover Ancient Greece. Kids play and learn in this engaging voyage back in time, navigating rocky caves and open seas on The Odyssey: A Hero's Journey, belting out tunes in the Sirens Karaoke Cave, matching wits with Aristotle in a game of 20 questions, and climbing into

a 13-foot-tall Trojan Horse. The Museum also features an oral history center and educational and cultural outreach programs.

The National Hellenic Museum is the only major museum in the United States dedicated to telling the story of Greek history, culture and arts from ancient times to today. The Museum connects all generations – past, present and future – to the rich heritage of Greek history and the Greek American experience. It is located at the corner of Halsted and Van Buren in the heart of Chicago's famed Greektown. For more information, people can visit www.nationalhellenicmuseum.org or call 312-655-1234.

NATIONAL HELLENIC MUSEUM'S INAUGURAL BALL A SPECTACULAR SUCCESS



NHM's Director of Museum Experience/Curator Bethany Fleming, Executive Director Stephanie Vlahakis and Director of External Affairs Toula Georgakopoulos

History was made this past November as a sell-out crowd with more than 800 guests welcomed the country's first National Hellenic Museum to Chicago. The event raised more than \$500,000 to support the Education Center and sponsor field trips to the Museum for underserved schoolchildren.

Once in a Millennium, chaired by Honorary Chairman Mayor Rahm Emanuel, was a dazzling evening of celebration at the Rooftop Terrace in Millennium Park. Chicago civic leaders and socialites, representatives from Chicago's Greek community, and Greek Americans from around the country were on-hand to welcome a fresh voice to the city's rich cultural scene.

Emcee Lou Canellis from FOX Chicago News deftly guided the evening as guests enjoyed live entertainment and danced the night away to Greek and American music. Museum Executive Director

Stephanie Vlahakis and Board Member John Calamos, Sr., both spoke passionately about what opening the museum means to them and the community.

The event was co-chaired by: Aristotle P. Halikias, Chairman, Republic Bank, and Museum President, with his wife, Lisa, Michael Marks, Vice President, Investments, Marcus & Millichap, with his wife, Betsy, and A. Thomas Skallas, Partner, Thompson Coburn LLP, and Museum Vice President with his wife, Christy.

Prominent attendees from the business community

included: Mr. and Mrs. William Brodsky, CEO, Chicago Board of Options Exchange, John Calamos, Sr., CEO, Calamos Investments LLC and his wife Mae, John Koudounis, President and CEO, Mizuho Securities, with his wife Joanne, Peter Parthenis, Sr., Chairman, Grecian Delight, and his wife Ethel, Peter Fasseas, CEO and Chairman, Metropolitan Bank, and his wife Paula, founder and chair of PAWS Chicago, Michael Halikias, Chairman, Inter-Continental Real Estate and Development Corporation, and his wife Francesca, and John Vlahakis, President, Earth Friendly Products, Prof.



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PERISCOPE

Teaching by example

Although I'm claustrophobic, I can't say I'm sorry that I've been reduced to suffocating status this month. I'm referring to my writing space, which has been curtailed further than Greek authorities have ever hoped to curb tax evasion and corruption in a country that for a second year in a row has been portrayed as the world's economic black sheep. In fact, it has received so much attention and emergency "assistance" by so many "specialists" that one can seriously wonder how it has managed to stay alive! If are we to judge by precedent, 99% of the cases where the International Monetary Fund has prescribed "medicinal" help or "therapeutic" intervention of any kind, the "patient" country has been brutally ... euthanized! For its own good, of course, and for the good of humanity, because its sacrifice will be an example to others that are reluctant or unwilling ... to behave! Teaching by example – actually its wrong interpretation - has always been a core value of our "civilization"!

However, who are those imposing rules and regulations and playing the modern grand inquisitors? Are they so full of integrity and self-restraint themselves? Weren't the big and medium size pimps of Wall Street, and other fraudulent financial schemes that brought this country and the world to its knees and then we, the taxpayers, came to the rescue footing the bill for their debauchery during the Bush's "communist" and later Obama's "socialist" rescue packages in order for them not to collapse on the ruins they themselves brought upon us?

I don't have more space to expand on this theme, but hopefully in 2012 we'll be able to talk about it in detail, because it's time for all of us to wake up and take a closer look at who and where the real black sheep are, not the scapegoats. Lets go after the subhuman entities that are threatening to downgrade entire peoples to animal status in the name of greed. They are the ones that need to be taught lessons and what they prescribe to others, must apply to them first. That's what teaching by example is!

Happy New Year!



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MUSIC

the art of the muses

This month I am pleased to bring you three very special artists from very different corners of the world. Anthony Papamichael - a Greek-American native of Astoria, Natasha Kozaily - a half Caymanian/half Lebanese singer songwriter from San Diego, California, and Yuichiro Tokuda - a saxophone virtuoso from Japan. Each of these musicians is unique in their own way and truly shows the diffusion of culture in music across the globe. Their sounds are unique and their music fantastic.

by Peter Douskalis*

Anthony Papamichael



Astoria native and current resident of Atlanta, Georgia, Anthony Papamichael, is a musician of great talent. With 5 CD releases, his newest "Open Heart", and a track record that would leave most in the dust, Papamichael is a guitarist to be reckoned with. With multiple corporate sponsorships, world touring experience and a discography and work history of astounding accomplishment, Papamichael's newest CD is certainly an intriguing object for the ear. "Open Heart" is the newest release of the Papamichael World Group and features 11 tracks ranging in various styles with influences of jazz, rock, world, and has great shredding guitar technique. Perhaps one of the most enjoyable aspects of this album and of Papamichael in general is his ability to shred on the guitar in yet a melodic fashion that is even pleasing to the ear of the average listener. You can find Anthony Papmichael online at www.papamichael.com.

Natasha Kozaily



Natasha Kozaily is a singer in San Diego, California with 2 CD releases and a terrific voice! She was raised on the island of Grand Cayman is half Caymanian and half Lebanese. She has been around the world having studied in New York, Wales, lived in Grand Cayman, and of course now residing in San Diego. The culture that Natasha has absorbed as a human being can truly be heard in the uniqueness of her sound. A blend of Caribbean, Middle Eastern, and European sounds set Natasha apart as a rare treasure in suffering world and music industry. When Natasha is not performing she is involved in environmental activism and community development. All of this contributes to a unique personality that be heard in both her voice and her music. Her first release "Between Shores" encompasses all of those elements of culture and personality for a set of beautiful songs. The release won the Album of the Year award by the Cayman Music and Entertainment Association for 2011. Her newest release "A Tale of One Fish" tells her story as she has come to find herself both as a person and a songwriter. Having travelled many times to Lebanon, influences of Middle Eastern music can heard in the CD. She has also dedicated a song titled "Letter to Beirut" to the beautiful city. The song is a finalist in the 2011 Malibu Music Awards Song Contest. Check Natasha out online at www.natashakozaily.com for more information and to purchase her CD's.

Yuichiro Tokuda



Saxophone madman Yuichiro Tokuka... I can't say enough about this guy. I have had the pleasure of playing some of his music on RadioNeo's JazzCity program and I have loved every second of every one of his songs. The perfect blend of jazz fused with rock styles makes for truly the most appealing cross-genre grooving music. Yuichiro is an emerging name in the Japanese jazz scene. You might be wondering why we would feature him here.... Well, because his music is AMAZING. Open your ears and your mind and take a listen to any one of his songs. I suggest listening to the song "Nothing There" from the album Initial Impulse. Listen to JazzCity on RadioNEO to hear more of his music and also check out his website www.yuichirotokuda.com.

*Peter Douskalis is the host of RadioNEO's weekly program "JazzCity" on Sunday's from 6:30-8:00 PM. He is a nationally and internationally acclaimed jazz guitarist and music educator.

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