

COMMITTEE ON NATURAL RESOURCES
113th Congress Disclosure Form
As required by and provided for in House Rule XI, clause 2(g) and
the Rules of the Committee on Natural Resources

Subcommittee on Energy and Mineral Resources
Oversight Hearing *"EPA vs. American Mining Jobs: The Obama Administration's Regulatory Assault on the Economy."*
October 10, 2013

For Individuals:

1. Name: Norman Van Vactor
2. Address: [Information redacted for privacy]
3. Email Address: [Information redacted for privacy]
4. Phone Number: [Information redacted for privacy]

* * * * *

For Witnesses Representing Organizations:

1. Name: Norman Van Vactor
2. Name of Organization(s) You are Representing at the Hearing:
 - Self
 - Bristol Bay Economic Development Corporation
3. Business Address:
[Information redacted for privacy]
4. Business Email Address: [Information redacted for privacy]
5. Business Phone Number: [Information redacted for privacy]

For all Witnesses

Name/Organization: Norman Van Vactor/Bristol Bay Economic Development Corporation

Title/Date of Hearing: Oversight Hearing on "EPA vs. American Mining Jobs: The Obama Administration's Regulatory Assault on the Economy." / October 10, 2013

a. Any training or educational certificates, diplomas or degrees or other educational experiences that are relevant to your qualifications to testify on or knowledge of the subject matter of the hearing.

NA

b. Any professional licenses, certifications, or affiliations held that are relevant to your qualifications to testify on or knowledge of the subject matter of the hearing.

Board Member of Nushagak-Mulchatna Wood-Tikchik Land Trust

c. Any employment, occupation, ownership in a firm or business, or work-related experiences that relate to your qualifications to testify on or knowledge of the subject matter of the hearing.

Yes – 38 Years of working in the Alaska Seafood Industry.

d. Any federal grants or contracts (including subgrants or subcontracts) from the Department of the Interior or United States Department of Agriculture that you have received in the current year and previous four years, including the source and the amount of each grant or contract.

No

e. A list of all lawsuits or petitions filed by you against the federal government in the current year and the previous four years, giving the name of the lawsuit or petition, the subject matter of the lawsuit or petition, and the federal statutes under which the lawsuits or petitions were filed.

NA

f. A list of all federal lawsuits filed against you by the federal government in the current year and the previous four years, giving the name of the lawsuit, the subject matter of the lawsuit, and the federal statutes under which the lawsuits were filed.

None

g. Any other information you wish to convey that might aid the Members of the Committee to better understand the context of your testimony.

Extensive knowledge of the Alaska Seafood Industry and a long history of regulatory interaction with EPA as a business manager. Very familiar with Bristol Bay, the Region, and the Pebble Mine issue.

Witnesses Representing Organizations

Name/Organization: Norman Van Vactor/Bristol Bay Economic Development Corporation

Title/Date of Hearing: Oversight Hearing on "EPA vs. American Mining Jobs: The Obama Administration's Regulatory Assault on the Economy." / October 10, 2013

h. Any offices, elected positions, or representational capacity held in the organization(s) on whose behalf you are testifying.

No

i. Any federal grants or contracts (including subgrants or subcontracts) from the Department of the Interior or United States Department of Agriculture that were received in the current year and previous four years by the organization(s) you represent at this hearing, including the source and amount of each grant or contract for each of the organization(s).

No

j. A list of all lawsuits or petitions filed by the organization(s) you represent at the hearing against the federal government in the current year and the previous four years, giving the name of the lawsuit or petition, the subject matter of the lawsuit or petition, and the federal statutes under which the lawsuits or petitions were filed for each of the organization(s).

None

k. A list of all federal lawsuits filed against the organization(s) you represent at the hearing by the federal government in the current year and the previous four years, giving the name of the lawsuit, the subject matter of the lawsuit, and the federal statutes under which the lawsuits were filed.

None

l. For tax-exempt organizations and non-profit organizations, copies of the three most recent public IRS Form 990s (including Form 990-PF, Form 990-N, and Form 990-EZ) for each of the organization(s) you represent at the hearing (not including any contributor names and addresses or any information withheld from public inspection by the Secretary of the Treasury under 26 U.S.C. 6104)).

See Attached. I have included 990 Forms for the years 2009, 2010, and 2011 for each of the following organizations:

- Bristol Bay Economic Development Corporation (BBEDC)
- Bristol Bay Science & Research Institute (BBSRI) (a wholly-owned subsidiary of BBEDC)
- Harvey Samuelson Scholarship Trust (HHST) (a wholly-owned subsidiary of BBEDC)

Return of Organization Exempt From Income Tax

2009

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite P. O. BOX 1464 City or town, state or country, and ZIP + 4 DILLINGHAM, AK 99576	D Employer identification number 92-0142567
		E Telephone number (907) 842-4370
F Name and address of principal officer: H. ROBIN SAMUELSEN, JR. P.O. BOX 1464 DILLINGHAM, AK 99576		G Gross receipts \$ 41,254,485.
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(4) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
J Website: ▶ WWW.BBEDC.COM		H(c) Group exemption number ▶
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1992 M State of legal domicile: AK

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: IT IS THE PURPOSE OF THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION TO PROMOTE ECONOMIC GROWTH AND OPPORTUNITIES FOR RESIDENTS OF ITS MEMBER COMMUNITIES THROUGH SUSTAINABLE USE OF THE BERING SEA RESOURCES		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	17
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of employees (Part V, line 2a)	5	55
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	-2,251,673.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-2,274,240.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	98,000.	1,043,323.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	14,687,452.	15,147,575.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	14,176,540.	1,302,832.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	482,745.	617,642.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	29,444,737.	18,111,372.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,092,863.	6,639,360.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	867,759.	1,917,646.
	16 a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses, Part IX, column (D), line 25 ▶		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	7,890,423.	4,933,401.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,851,045.	13,490,407.	
19 Revenue less expenses. Subtract line 18 from line 12	17,593,692.	4,620,965.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	166,185,336.	168,096,875.
	22 Net assets or fund balances. Subtract line 21 from line 20	28,968,751.	21,393,721.
		137,216,585.	146,703,154.

Part II Signature Block

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

Sign Here ▶ *Staci W. Fieser* Signature of officer **11/9/2010** Date
 ▶ **STACI FIESER** FINANCE OFFICER
 ▶ Type or print name and title

Paid Preparer's Use Only	Preparer's signature ▶ <i>[Signature]</i>	Date 11/5/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00146958
	Firm's name (or yours if self-employed), address, and ZIP + 4 KPMG LLP 701 WEST 8TH AVENUE, SUITE 600 ANCHORAGE, AK 99501	EIN ▶ 13-5565207	Phone no. ▶ 907-265-1200	

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

CLIENT'S COPY

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

ATTACHMENT 2

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O. SEE SCH O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 5,392,852. including grants of \$ 5,187,702.) (Revenue \$)

COMMUNITY AND BUSINESS DEVELOPMENT - THE COMMUNITY BLOCK GRANT (CBG) PROGRAM PROVIDES BBEDC CDQ COMMUNITIES WITH THE OPPORTUNITY TO FUND PROJECTS THAT PROMOTE SUSTAINABLE COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT. THE FUNDING PER COMMUNITY WAS \$200,000 FOR 2009, UP FROM \$159,000 IN 2008. ALL 17 CDQ COMMUNITIES REQUESTED AND WERE AWARDED THE FULL GRANT AMOUNT TOTALING \$3,400,000.

4b (Code:) (Expenses \$ 3,399,719. including grants of \$ 134,476.) (Revenue \$ 99,366.)

ATTACHMENT 3

4c (Code:) (Expenses \$ 1,031,499. including grants of \$ 653,571.) (Revenue \$)

ATTACHMENT 4

4d Other program services. (Describe in Schedule O.) ATTACHMENT 5
(Expenses \$ 1,877,626. including grants of \$ 659,434.) (Revenue \$)

4e Total program service expenses ► 11,701,696.

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-20 contain various questions about organizational requirements and schedules. Row 12A is a sub-row for question 12. Row 12 is shaded grey.

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	N/A	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	N/A	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	N/A	
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	X	
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	N/A	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	X	
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, question text, and Yes/No columns. Includes questions 1a through 12b regarding IRS filings and tax compliance.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? SEE SCH O	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9a	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	N/A	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCH O		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done SEE SCH O	X	
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official SEE SCH O	X	
15b	b Other officers or key employees of the organization SEE SCH O	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **AK**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **STACI FIESER 411 FIRST AVENUE EAST DILLINGHAM, AK 99576**
907-842-4370

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
FRED BARTMAN BOARD MEMBER	.30	X					1,300.	0	0.	
HARRY WASSILY, SR. BOARD MEMBER	.70	X					3,500.	1,200.	0.	
H. ROBIN SAMUELSEN, JR. CHAIRMAN/PRESIDENT/CEO	40.00	X		X			108,492.	0	28,169.	
ROBERT HEYANO TREASURER/BOARD MEMBER	2.20	X					22,700.	600.	0.	
SYLVIA KAZIMIROWICZ BOARD MEMBER	.40	X					2,500.	900.	0.	
MARK ANGASAN BOARD MEMBER	1.10	X					10,400.	0	0.	
SERGIE CHUKWAK BOARD MEMBER	.70	X					7,000.	0	0.	
STEVEN ANGASAN BOARD MEMBER	.50	X					4,500.	0	0.	
VICTOR A SEYBERT BOARD MEMBER	2.10	X					12,800.	600.	0.	
GERDA KOSBRUK BOARD MEMBER	1.00	X					6,050.	750.	0.	
MOSES KRITZ BOARD MEMBER	2.00	X					12,500.	600.	0.	
FRITZ SHARP BOARD MEMBER	.70	X					3,650.	750.	0.	
FRED T. ANGASAN, SR VICE PRESIDENT/BOARD MEMBER	1.10	X					6,650.	750.	0.	
LUCY GOODE BOARD MEMBER	.90	X					3,650.	1,050.	0.	
MARY ANN JOHNSON BOARD MEMBER	.70	X					3,950.	1,050.	0.	
MOSES TOYUKAK, SR. BOARD MEMBER	1.20	X					5,000.	0	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
RALPH ANGASAN, JR ALTERNATE BOARD MEMBER	.20	X						1,500.	0.	0.
MARGIE ALOYSIUS BOARD MEMBER	.30	X						1,000.	0.	0.
PATRICK PATTERSON, JR BOARD MEMBER		X						0.	0.	0.
HATTIE ALBECKER SECRETARY/BOARD MEMBER	2.00	X						13,350.	450.	0.
HELEN SMEATON CHIEF OPERATING OFFICER	40.00			X				88,037.	0.	24,458.
CHRISTOPHER NAPOLI CHIEF ADMINISTRATIVE OFFICER	40.00			X				74,961.	0.	13,994.
STACI FIESER FINANCE OFFICER	40.00			X				61,327.	0.	8,176.
PAUL PEYTON SEAFOOD INVESTMENT OFFICER	40.00					X		132,015.	0.	29,187.
1b Total								586,832.	8,700.	103,984.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **2**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 6		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **5**

Part VIII Statement of Revenue

92-0142567

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	943,323.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	100,000.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f ATTACHMENT 12		1,043,323.				
Program Service Revenue				Business Code				
	2a	CDQ ROYALTIES		110000	13,617,186.		13,617,186.	
	b	IFQ ROYALTIES		110000	1,530,389.		1,530,389.	
	c							
	d							
	e							
	g	Total. Add lines 2a-2f			15,147,575.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 7			2,809,843.	3,318,334.	-2,251,673.	1,743,182.
	4	Income from investment of tax-exempt bond proceeds			0.			
	5	Royalties			0.			
	6a	Gross Rents	(i) Real	(ii) Personal				
			b	Less: rental expenses				
			c	Rental income or (loss)				
			d	Net rental income or (loss)			0.	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			b	Less: cost or other basis and sales expenses				
			c	Gain or (loss)				
			d	Net gain or (loss)			-1,507,011.	-37,004.
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
			b	Less: direct expenses				
			c	Net income or (loss) from fundraising events			0.	
	9a	Gross income from gaming activities. See Part IV, line 19	a					
b			Less: direct expenses					
c			Net income or (loss) from gaming activities			0.		
10a	Gross sales of inventory, less returns and allowances	a						
		b	Less: cost of goods sold					
		c	Net income or (loss) from sales of inventory			0.		
Miscellaneous Revenue			Business Code					
11a	BBEDC MATCHING FUNDS		110000	488,446.	488,446.			
b	ICE SALES FROM BARGE		110000	99,366.	99,366.			
c	OTHER REVENUE		900099	29,830.	29,830.			
d	All other revenue							
e	Total. Add lines 11a-11d			617,642.				
12	Total Revenue. See instructions			18,111,372.	3,898,972.	-2,251,673.	15,420,750.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
 All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	5,638,761.	5,638,761.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	1,000,599.	1,000,599.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	593,125.	186,883.	406,242.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	0.			
7 Other salaries and wages	806,928.	488,292.	318,636.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	30,171.	6,341.	23,830.	
9 Other employee benefits	367,723.	151,021.	216,702.	
10 Payroll taxes	119,699.	57,716.	61,983.	
11 Fees for services (non-employees):				
a Management	0.			
b Legal	126,885.	115,479.	11,406.	
c Accounting	120,372.		120,372.	
d Lobbying	93,609.		93,609.	
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	162,135.	154,283.	7,852.	
g Other	182,969.	115,817.	67,152.	
12 Advertising and promotion	30,032.	25,882.	4,150.	
13 Office expenses	81,780.	17,635.	64,145.	
14 Information technology	21,283.	201.	21,082.	
15 Royalties	0.			
16 Occupancy	85,621.	17,950.	67,671.	
17 Travel	219,619.	122,117.	97,502.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	12,572.	1,572.	11,000.	
20 Interest	216,215.	216,215.		
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	520,628.	399,290.	121,338.	
23 Insurance	77,568.	43,914.	33,654.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <u>UBI TAX BENEFIT</u>	-460,369.	-460,369.		
b <u>ADDITIONAL PROGRAM SERVICES</u>	3,375,958.	3,375,958.		
c <u>STAFF DEVELOPMENT</u>	21,725.		21,725.	
d <u>DUES AND SUBSCRIPTIONS</u>	23,432.	20,443.	2,989.	
e <u>MISCELLANEOUS</u>	21,367.	5,696.	15,671.	
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	13,490,407.	11,701,696.	1,788,711.	
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1
	2	Savings and temporary cash investments	6,139,763.	2 15,647,161.
	3	Pledges and grants receivable, net		3
	4	Accounts receivable, net	13,908,059.	4 1,572,715.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6
	7	Notes and loans receivable, net		7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	94,640.	9 671,716.
	10 a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 5,505,376.	
	b	Less: accumulated depreciation	10b 1,276,802.	4,723,551. 10c 4,228,574.
	11	Investments - publicly traded securities	37,506,605.	11 42,505,736.
	12	Investments - other securities. See Part IV, line 11		12
	13	Investments - program-related. See Part IV, line 11	72,882,214.	13 70,103,631.
	14	Intangible assets		14
	15	Other assets. See Part IV, line 11	30,930,504.	15 33,367,342.
16	Total assets. Add lines 1 through 15 (must equal line 34)	166,185,336.	16 168,096,875.	
Liabilities	17	Accounts payable and accrued expenses	330,497.	17 544,738.
	18	Grants payable	5,083,368.	18 5,608,474.
	19	Deferred revenue		19
	20	Tax-exempt bond liabilities		20
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21 45,050.
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22
	23	Secured mortgages and notes payable to unrelated third parties	23,097,080.	23 15,099,142.
	24	Unsecured notes and loans payable to unrelated third parties		24
	25	Other liabilities. Complete Part X of Schedule D	457,806.	25 96,317.
	26	Total liabilities. Add lines 17 through 25	28,968,751.	26 21,393,721.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	137,216,585.	27 146,703,154.
	28	Temporarily restricted net assets		28
	29	Permanently restricted net assets		29
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30
	31	Paid-in or capital surplus, or land, building, or equipment fund		31
	32	Retained earnings, endowment, accumulated income, or other funds		32
33	Total net assets or fund balances	137,216,585.	33 146,703,154.	
34	Total liabilities and net assets/fund balances	166,185,336.	34 168,096,875.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2009

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

Name of the organization: BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION; Employer identification number: 92-0142567

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, aggregate grants, aggregate value, and questions about donor advisement.

Part II Conservation Easements

Form for conservation easements including questions about purpose, acreage, and monitoring, plus a table for 'Held at the End of the Year' with rows 2a-2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Form for art and historical treasures including questions about reporting and amounts related to revenues and assets.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XI V and complete the following table:
- | | Amount |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XI V.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		202,399.		202,399.
b Buildings		1,640,882.	111,153.	1,529,729.
c Leasehold improvements				
d Equipment		384,474.	214,952.	169,522.
e Other		3,277,621.	950,697.	2,326,924.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				4,228,574.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	18,111,372.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	13,490,407.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	4,620,965.
4	Net unrealized gains (losses) on investments	4	4,865,604.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	4,865,604.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	9,486,569.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	22,976,976.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	4,865,604.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	4,865,604.
3	Subtract line 2e from line 1	3	18,111,372.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	18,111,372.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	13,490,407.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	13,490,407.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	13,490,407.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIV Supplemental Information (continued)

ESCROW AND CUSTODIAL ARRANGEMENTS

PART IV, LINE 2B

BBEDC'S PERMIT BROKERAGE STRIVES TO RETAIN OWNERSHIP OF PERMITS BY RESIDENTS OF THE REGION. SOME OF THE SERVICES PROVIDED INCLUDE SERVING AS A SATELLITE OFFICE FOR THE AK CFEC TO ASSIST WITH VESSEL LICENSE RENEWALS, PERMIT RENEWALS, PERMIT TRANSFERS, ETC. AND ASSISTING WITH DOCUMENTS FOR THE SALE AND TRANSFER OF PERMITS AND VESSELS. AT 12/31/2009, PERMIT TRANSACTIONS WERE NOT COMPLETED FOR TWO BUYERS OF SET NET PERMITS AND THUS, BBEDC WAS CUSTODIAN OF \$45,050.

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
PERMIT LOAN PROGRAM	4	18,750.			
INTEREST RATE ASSISTANCE	55	102,074.			
TAX ASSISTANCE PROGRAM	1,035	153,510.			
CHILLING IMPROV. PROGRAM-VESSEL HULL INSULATION	6	32,400.			
STUDENT LOAN FORGIVENESS PROGRAM	15	52,677.			
COLLEGE DEVELOPMENT FUND	126	120,898.			
BASIC VOCATIONAL/TECHNICAL TRAINING PROGRAM	61	55,202.			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I PART I QUESTION 2

BBEDC HAS MANY PROGRAMS AVAILABLE TO THE CDQ COMMUNITIES THAT IT

REPRESENTS INCLUDING THOSE THAT PROVIDE GRANTS AND OTHER ASSISTANCE TO

INDIVIDUALS, ORGANIZATIONS, AND GOVERNMENTS. ALL PROGRAMS HAVE SPECIFIC

PROGRAM REQUIREMENTS AS WELL AS ESTABLISHED POLICIES AND PROCEDURES FOR

ENSURING A GRANTEE'S ELIGIBILITY AND USE OF FUNDS WHICH ARE MONITORED BY

BBEDC'S PROGRAM MANAGERS.

Name and Address of Organization or Government	EIN	IRC Section if applicable	Amount of Cash Grant	Amount of Non-Cash Assistance	Method of Valuation (book, FMV, appraisal, other)	Description of Non-Cash Assistance	Purpose of Grant or Assistance
CITY OF ALEKNAGIK BOX 33 ALEKNAGIK, AK 99555	92-0079021		623,727				ECONOMIC DEVELOPMENT
ALEKNAGIK TRADITIONAL COUNCIL BOX 115 ALEKNAGIK, AK 99555	94-2857786		69,203				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
BRISTOL BAY BOROUGH BOX 189 NAKNEK, AK 99633	92-0029832		14,883				SEASONAL EMPLOYMENT OPPORTUNITIES
CLARKS POINT VILLAGE COUNCIL BOX 90 CLARKS POINT, AK 99569	92-0073206		153,206				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
CITY OF DILLINGHAM BOX 889 DILLINGHAM, AK 99576	92-0030674		178,125				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, AND GRANT WRITING ASSISTANCE
CURYUNG TRIBAL COUNCIL BOX 216 DILLINGHAM, AK 99576	92-0069902		158,937				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
CITY OF EGEKIK BOX 189 EGEKIK, AK 99579	92-0154668		187,564				ECONOMIC DEVELOPMENT AND SEASONAL EMPLOYMENT OPPORTUNITIES
EGEKIK TRIBAL COUNCIL 6348 NIELSON WAY, UNIT B ANCHORAGE, AK 99518	92-0063332		29,744				PROMOTION OF PROGRAMS AND GRANT WRITING ASSISTANCE
EKWOK VILLAGE COUNCIL BOX 70 EKWOK, AK 99580	94-3057295		193,797				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
EKUK VILLAGE TRIBE BOX 530 DILLINGHAM, AK 99576	92-0163114		319,882				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
KING SALMON GROUND, LLC BOX 214 KING SALMON, AK 99613	90-0421246		10,213				SEASONAL EMPLOYMENT OPPORTUNITIES
KING SALMON VILLAGE COUNCIL BOX 68 KING SALMON, AK 99613	92-0177073		1,298,190				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
LEVELOCK VILLAGE COUNCIL BOX 70 LEVELOCK, AK 99625	92-0074206		221,765				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
CITY OF MANOKOTAK BOX 170 MANOKOTAK, AK 99628	92-0037650		35,162				LEARNING OPPORTUNITIES FOR YOUTH AND PROMOTION OF PROGRAMS
MANOKOTAK VILLAGE COUNCIL BOX 169 MANOKOTAK, AK 99628	92-0124434		139,600				ECONOMIC DEVELOPMENT
NAKNEK NATIVE COUNCIL BOX 106 NAKNEK, AK 99633	92-0058661		54,082				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSISTANCE
PILOT POINT TRIBAL COUNCIL BOX 449 PILOT POINT, AK 99649	98-0143318		179,825				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSISTANCE
CITY OF PORT HEIDEN BOX 49050 PORT HEIDEN, AK 99549	92-6009671		7,393				SEASONAL EMPLOYMENT OPPORTUNITIES
NATIVE COUNCIL OF PORT HEIDEN BOX 49007 PORT HEIDEN, AK 99549	92-0059922		115,374				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSISTANCE
NATIVE VILLAGE OF SOUTH NAKNEK 1830 E. PARKS HWY, SUITE A-113, PMB 388 WASILLA, AK 99654	92-0065146		393,524				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSISTANCE
CITY OF TOGIAK BOX 190 TOGIAK, AK 99678	92-0047402		118,793				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSISTANCE
TRADITIONAL COUNCIL OF TOGIAK BOX 310 TOGIAK, AK 99678	92-0113885		695,907				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND TECHNICAL ASSISTANCE
TWIN HILLS VILLAGE COUNCIL BOX TWA TWIN HILLS, AK 99576	92-0062296		264,014				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, AND PROMOTION OF PROGRAMS
UGASHIK TRADITIONAL VILLAGE 206 E FIREWEED LN, SUITE 204 ANCHORAGE, AK 99503	92-0160597		40,411				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
UAF-BRISTOL BAY CAMPUS BOX 1070 DILLINGHAM, AK 99576	92-6000147		47,228				GED/ADULT BASIC EDUCATION AND TRAINING
ARCTIC STORM MANAGEMENT GROUP 2727 ALASKAN WAY, PIER 69 SEATTLE, WA 98121	91-2155264		13,628				INTERNSHIPS
ICICLE SEAFOODS BOX 79003 SEATTLE, WA 98199	92-0032180		13,661				INTERNSHIPS
OCEAN BEAUTY SEAFOODS, LLC BOX 70739 SEATTLE, WA 98119	20-8899430		60,823				INTERNSHIPS

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
 ▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a Receive a severance payment or change-of-control payment?
- b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization?
- b Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a The organization?
- b Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open To Public Inspection

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total				▶ \$						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
ATTACHMENT 11		

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2009

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009

Open to Public
Inspection

Employer identification number

92-0142567

ATTACHMENT 1

AVAILABILITY OF DOCUMENTS

PART VI SECTION C QUESTIONS 18 AND 19

BBEDC'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CONTACTING US AT 1-907-842-4370 OR WRITING TO US AT P.O. BOX 1464, DILLINGHAM, AK 99576-1464. IN ADDITION, OUR FORM 990 IS AVAILABLE FOR VIEWING ON THE WEBSITE GUIDESTAR.ORG.

MONITORING COMPLIANCE WITH CONFLICT OF INTEREST POLICY

PART VI SECTION B QUESTION 12C

BOARD MEMBERS ARE REQUIRED TO DECLARE A CONFLICT OF INTEREST ON EACH AND EVERY VOTE THEY TAKE IF ONE EXISTS.

DETERMINING COMPENSATION FOR OTHER OFFICERS OR KEY EMPLOYEES

PART VI SECTION B QUESTION 15B

THE BOARD SETS THE BEGINNING SALARY RANGE FOR THE POSITIONS AT BBEDC BASED ON A LOCAL SALARY SURVEY. THIS SALARY RANGE IS ADJUSTED PERIODICALLY AS LOCAL SALARIES IN THE REGION CHANGE. ANNUALLY ON THE EMPLOYEE'S ANNIVERSARY DATE, THE IMMEDIATE SUPERVISOR PERFORMS AN EVALUATION. IN ADDITION, THE SUPERVISOR TAKES INTO CONSIDERATION THE BOARD'S POLICY OF UP TO A 4% MERIT INCREASE EACH YEAR. THE SUPERVISOR MAKES ITS RECOMMENDATION ON THE COMPENSATION FOR THE NEXT YEAR, WITH THE CEO HAVING FINAL APPROVAL FOR ALL EMPLOYEES. IN ADDITION, FORMAL CONTRACTS ARE REQUIRED ANNUALLY FOR THE FOLLOWING POSITIONS: CHIEF

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 1 (CONT'D)

OPERATING OFFICER, FINANCE OFFICER, AND SEAFOOD INVESTMENTS OFFICER.

PROCESS FOR THE REVIEW OF THE FORM 990

PART VI SECTION B, LINE 11A

PRIOR TO FILING THE RETURN, A DRAFT OF THE 990 TAX RETURN WILL BE SUBMITTED TO THE FINANCE OFFICER BY THE TAX PREPARER. THIS DRAFT WILL BE REVIEWED BY THE FINANCE OFFICER AND STAFF. THE FINANCE OFFICER WILL THEN HAVE THE CEO/BOARD PRESIDENT AND COO REVIEW THE DRAFT BEFORE AUTHORIZING THE TAX PREPARER TO FINALIZE THE RETURN. A COPY OF THE TAX RETURN WILL BE PROVIDED TO BOARD MEMBERS UPON REQUEST.

FAMILY AND BUSINESS RELATIONSHIPS OF BOARD MEMBERS

PART VI SECTION A QUESTION 2

BOARD MEMBERS - H. ROBIN SAMUELSEN, JR. AND MOSES KRITZ SIT ON THE BOARD OF ANOTHER CORPORATION THUS CREATING A BUSINESS RELATIONSHIP.

CURRENT YEAR BOARD MEMBERS - MARK ANGASAN, FRED ANGASAN, SR., STEVEN ANGASAN, AND ALTERNATE BOARD MEMBER - RALPH ANGASAN, JR. HAVE A FAMILY RELATIONSHIP.

DETERMINING COMPENSATION FOR CEO

PART VI SECTION B QUESTION 15A

THE BOARD SETS THE BEGINNING SALARY RANGE FOR THE POSITION OF THE CEO BASED ON A LOCAL SALARY SURVEY. THIS SALARY RANGE IS ADJUSTED PERIODICALLY AS LOCAL SALARIES IN THE REGION CHANGE. EACH YEAR THE BOARD GOES INTO EXECUTIVE SESSION TO TAKE UP THE CEO'S CONTRACT RENEWAL AND COMPENSATION FOR THE NEXT YEAR. AN EVALUATION IS PERFORMED. IN ADDITION, THE BOARD TAKES INTO CONSIDERATION ITS POLICY OF UP TO A 4%

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 1 (CONT'D)

MERIT INCREASE EACH YEAR. AT THE CONCLUSION OF THE CEO'S EVALUATION, THE
CEO IS REQUIRED TO LEAVE THE ROOM SO THAT THE REMAINING BOARD MAY HAVE
CONFIDENTIAL DISCUSSIONS. MOTION IS MADE TO COME OUT OF THE EXECUTIVE
SESSION AND THE BOARD'S DECISION ON THE CONTRACT AND COMPENSATION IS
PRESENTED AND DOCUMENTED IN THE MINUTES.

PROGRAM SERVICES UNDERTAKEN

PART III QUESTION 2

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION (BBEDC) BEGAN A GRANT
WRITING ASSISTANCE PROGRAM IN 2009, WHEREBY BBEDC PROVIDES NON-PROFITS
AND GOVERNING ENTITIES THAT ARE PRIMARILY LOCATED IN ONE OF BBEDC'S 17
CDQ COMMUNITIES WITH THE OPPORTUNITY TO RECEIVE GRANT WRITING SERVICES
FROM EXPERTS IN ORDER TO ASSIST THE ENTITIES WITH THE DEVELOPMENT OF A
GRANT APPLICATION.

ATTACHMENT 2

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

IT IS THE PURPOSE OF THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION
TO PROMOTE ECONOMIC GROWTH AND OPPORTUNITIES FOR RESIDENTS OF ITS
MEMBER COMMUNITIES THROUGH SUSTAINABLE USE OF THE BERING SEA
RESOURCES.

ATTACHMENT 3

4B PROGRAM SERVICE

REGIONAL FISHERIES - CHILLING THE CATCH HAS BEEN THE NUMBER ONE

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 3 (CONT'D)

PRIORITY OF THIS PROGRAM. THIS FALLS RIGHT IN LINE WITH THE GOALS OF THE PROGRAM, MORE FISH, LOWER OPERATING COSTS, AND INCREASED INCOME FOR BBEDC'S CDQ RESIDENTS WHICH IN TURN IMPROVES THE ECONOMIC CONDITIONS OF THE REGION. IN 2009, THE TWO ICE BARGES SET A NEW RECORD OF 2.4 MILLION POUNDS OF ICE DELIVERED, UP 17% FROM 2008. BBEDC ALSO CONTINUED WITH ITS CHILLING IMPROVEMENTS PROGRAM BY ASSISTING 6 FISHERMEN WITH INSULATING THEIR VESSELS FOR A TOTAL OF \$32,400 (SAME AS 2008), PURCHASING 104 TOTES FOR 30 FISHERMEN (DOWN FROM 206 FOR 71 FISHERMEN IN 2008) AND 205 SLUSH BAGS FOR 67 FISHERMEN (UP FROM 33 FISHERMEN IN 2008). THESE SMALL MEASURES HELP CDQ FISHERMEN CHILL THEIR CATCH AND IMPROVE THE QUALITY OF THEIR SALMON THEREBY INCREASING THE PRICE.

ATTACHMENT 44C PROGRAM SERVICE

TRAINING AND EMPLOYMENT - THIS PROGRAM OFFERS EMPLOYMENT AND TRAINING OPPORTUNITIES TO BBEDC'S CDQ RESIDENTS BY HELPING THEM DEVELOP THEIR SKILLS AND IMPROVE THE ECONOMIC CONDITIONS OF THE REGION. BBEDC'S INTERNSHIP PROGRAMS CONTINUED WITH 12 RESIDENTS BENEFITING FROM THE SEATTLE-BASED INTERNSHIPS (UP FROM 9 IN 2008), 3 RESIDENTS BENEFITING FROM THE IN-REGION INTERNSHIPS (UP FROM 2 IN 2008), AND 15 YOUTH BENEFITING FROM YOUTH INTERNSHIPS (UP FROM 13 IN 2008). BBEDC'S EMPLOYMENT OPPORTUNITIES CONTINUED PROVIDING SEASONAL EMPLOYMENT TO 18 RESIDENTS OVER THE SUMMER MONTHS (SAME

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 4 (CONT'D)

AS 2008) AND PROVIDING BERING SEA EMPLOYMENT TO 3 RESIDENTS (DOWN FROM 24 RESIDENTS IN 2008). IN 2009, BBEDC'S BASIC VOCATIONAL/TECHNICAL TRAINING PROGRAM PROVIDED OVER \$54,000 WORTH OF ASSISTANCE TO AREA RESIDENTS (UP FROM 2008) AND THE ADVANCED VOCATIONAL/TECHNICAL PROGRAM ASSISTED 117 RESIDENTS (DOWN FROM 147 IN 2008). BBEDC CONTINUED ITS \$40,000 OF FINANCIAL SUPPORT TO THE UAF-BRISTOL BAY CAMPUS.

ATTACHMENT 5FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
PERMIT BROKERAGE		353,707.	
PERMIT LOAN PROGRAM	18,751.	22,762.	
CDQ OUTREACH		124,810.	
TECHNICAL ASSISTANCE PROGRAM	25,966.	62,746.	
QUOTA MANAGEMENT		161,227.	
COMMUNITY LIAISON	422,125.	491,010.	
INVESTMENT MANAGEMENT		222,870.	
EDUCATION INITIATIVE	173,573.	360,594.	
GRANT WRITING ASSISTANCE	19,019.	77,900.	
TOTALS	<u>659,434.</u>	<u>1,877,626.</u>	

ATTACHMENT 6

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 6 (CONT'D)

990, PART VII - COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
AHTNA GOVERNMENT SERVICES CORPORATION 4341 B STREET SUITE 403 ANCHORAGE, AK 99503	DESIGN/INSTALLATION	787,245.
ALASKA SHIP & DRYDOCK, INC. 3801 TONGASS AVENUE KETCHIKAN, AK 99901	REPAIRS/MAINTENANCE	259,693.
ARCHITECTS ALASKA, INC. 905 W 5TH AVE., SUITE 403 ANCHORAGE, AK 99501	DESIGN SERVICES	235,000.
KPMG, LLP 701 W. 8TH AVE., SUITE 600 ANCHORAGE, AK 99501	ACCOUNTING SERVICES	142,722.
JAMES BARNETT 10050 PROSPECT DRIVE ANCHORAGE, AK 99507	LEGAL SERVICES	107,310.
TOTAL COMPENSATION		<u>1,531,970.</u>

ATTACHMENT 7FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>(A) TOTAL REVENUE</u>	<u>(B) RELATED OR EXEMPT REVENUE</u>	<u>(C) UNRELATED BUSINESS REV.</u>	<u>(D) EXCLUDED REVENUE</u>
EQUITY IN INCOME OF AFFILIATES	1,066,661.	3,318,334.	-2,251,673.	
INTEREST AND DIVIDEND INCOME	1,743,182.			1,743,182.
TOTALS	<u>2,809,843.</u>	<u>3,318,334.</u>	<u>-2,251,673.</u>	<u>1,743,182.</u>

ATTACHMENT 8

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

ATTACHMENT 8 (CONT'D)FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PREPAID INSURANCE	53,935.
PREPAID EXPENSES	20,639.
PREPAID RENT	13,651.
PREPAID WORKERS' COMP INS.	11,651.
PREPAID BROKERAGE TRANSACTIONS	7,184.
PREPAID FEDERAL INCOME TAX	357,638.
PREPAID STATE INCOME TAX	207,018.
TOTALS	<u>671,716.</u>

ATTACHMENT 9FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
SECURITIES & MUTUAL FUNDS	15,380,700.
GOVERNMENT & AGENCY SECURITIES	13,060,094.
CORPORATE BONDS	12,711,989.
FOREIGN BONDS	1,352,953.
OTHER FIXED INCOME	0.
TOTALS	<u>42,505,736.</u>

ATTACHMENT 10FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: GOVERNMENTAL ENTITY

INTEREST RATE: 2.000000

MATURITY DATE:

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 10 (CONT'D)

LENDER: BANK OF AMERICA, N.A
 ORIGINAL AMOUNT: 18,000,000.
 DATE OF NOTE: 06/19/2007
 MATURITY DATE: 05/01/2012
 REPAYMENT TERMS: MONTHLY INTEREST PYMTS VARIABLE RATE OF LIBOR + 1%
 SECURITY PROVIDED: CAPITAL INVESTMENT ACCOUNT
 PURPOSE OF LOAN: REVOLVING PROMISSORY NOTE

BEGINNING BALANCE DUE 3,000,000.
 ENDING BALANCE DUE 0.

LENDER: CORPORATION
 ORIGINAL AMOUNT: 33,579.
 MATURITY DATE: 11/20/2012
 REPAYMENT TERMS: SUBJECT TO NPFMC FINAL ACION REGARDING CREW ALLOC.

BEGINNING BALANCE DUE 0.
 ENDING BALANCE DUE 33,579.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 23,097,080.

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 15,099,142.

ATTACHMENT 11

SCHEDULE L, PART III

(A) INTERESTED PERSON NAME	(B) RELATIONSHIP	(C) GRANT AMOUNT AND TYPE	
SAMANTHA BLUE	IN-LAW TO BOARD MEMBER	4,168.	TRAINING ASSIST
MATTHEW JOHNSON	SON-IN-LAW TO BOARD MEMBER	1,286.	TRAINING ASSIST
MARK KOSBRUK, SR	SPOUSE OF BOARD MEMBER	350.	TRAINING ASSIST
CHRIS KOSBRUK	IN-LAW TO BOARD MEMBER	350.	TRAINING ASSIST,
GERDA KOSBRUK	BOARD MEMBER	350.	TRAINING ASSIST
DANNY WASSILY	BROTHER OF BOARD MEMBER	3,733.	TRAINING ASSIST
JOSEPH WASSILY	BROTHER OF BOARD MEMBER	1,320.	TRAINING ASSIST

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 11 (CONT'D)

SCHEDULE L, PART III

CHARLES SMEATON	SON OF OFFICER	2,500.	TRAINING ASSIST
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**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36 or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Employer identification number
92-0142567

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
BRISTOL BAY ICE, LLC PO BOX 1464 DILLINGHAM, AK 99576 20-4176963	COMM. FISHING	AK	199,366.	2,404,448.	N/A

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
BRISTOL BAY SCIENCE & RESEARCH INSTITUTE PO BOX 1464 DILLINGHAM, AK 99576 92-0168036	SCIENCE/EDUC	AK	501(C)(3)	7	N/A
HARVEY SAMUELSEN SCHOLARSHIP TRUST PO BOX 1464 DILLINGHAM, AK 99576 30-0065137	SCHOLARSHIPS	AK	501(C)(3)	PF	N/A

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2009

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?
							Yes	No		
DONA MARTIN, LLC 91-2089115 SEATTLE, WA 98133	COMM. FISHING	WA	N/A	RELATED	-117,844.	18,480,027.		X	0.	X
ALASKAN LEADER FISHERIES, LLC LYNDEN, WA 98264	COMM. FISHING	AK	N/A	RELATED	-100,131.	-18,616.		X	0.	X
ALASKAN LEADER SEAFOODS, LLC LYNDEN, WA 98264	FISH MARKETING	AK	N/A	RELATED	34,722.	68,683.			0.	X
ALASKAN LEADER VESSEL, LLC LYNDEN, WA 98264	COMM. FISHING	AK	N/A	RELATED	-56,931.	1,473,932.		X	0.	X
ALEUTIAN LEADER FISHERIES, LLC LYNDEN, WA 98264	COMM. FISHING	AK	N/A	RELATED	-26,628.	684,206.		X	0.	X
BEING LEADER FISHERIES, LLC LYNDEN, WA 98264	COMM. FISHING	AK	N/A	RELATED	15,074.	3,786,373.		X	0.	X
BOSTON LEADER FISHERIES, LLC LYNDEN, WA 98264	COMM. FISHING	AK	N/A	RELATED	563,241.	1,312,358.		X	0.	X

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
ALASKA SEAFOOD INVESTMENT MGMT CO. PO BOX 1464 DILLINGHAM, AK 99576-1464	FISHING MGMT	AK	N/A	C CORPORATION	0.	0.	100.0000
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Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b	Gift, grant, or capital contribution to other organization(s)	X	
c	Gift, grant, or capital contribution from other organization(s)		X
d	Loans or loan guarantees to or for other organization(s)		X
e	Loans or loan guarantees by other organization(s)		X
f	Sale of assets to other organization(s)		X
g	Purchase of assets from other organization(s)		X
h	Exchange of assets		X
i	Lease of facilities, equipment, or other assets to other organization(s)		X
j	Lease of facilities, equipment, or other assets from other organization(s)		X
k	Performance of services or membership or fundraising solicitations for other organization(s)	X	
l	Performance of services or membership or fundraising solicitations by other organization(s)		X
m	Sharing of facilities, equipment, mailing lists, or other assets	X	
n	Sharing of paid employees		X
o	Reimbursement paid to other organization for expenses		X
p	Reimbursement paid by other organization for expenses	X	
q	Other transfer of cash or property to other organization(s)		X
r	Other transfer of cash or property from other organization(s)		X

2	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1)	BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	B	250,000.
(2)	BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	P	140,426.
(3)	BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	M	26,620.
(4)	BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	K	26,620.
(5)	CASCADE MARINER, LLC	B	335,000.
(6)	WESTERN MARINER, LLC	B	75,000.

Schedule R (Form 990) 2009

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

	(A) Name of other organization	(B) Transaction type (a-f)	(C) Amount involved
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

FORM 5471 FILED ON BEHALF OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION (BBEDC) HAS SATISFIED ITS FILING REQUIREMENT FOR FORM 5471.

FORM 5471 WAS FILED ON BEHALF OF BBEDC BY:

OCEAN BEAUTY SEAFOODS LLC (EIN: 20-8899430)
1100 W EWING STREET
SEATTLE, WA 98119

THE FORM 5471 WAS FILED WITH OCEAN BEAUTY'S AMENDED 2009 FORM 1065 WITH THE IRS SERVICE CENTER IN OGDEN, UT.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**.
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) tr ust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of STACI FIESER
Telephone No. 907 842-4370 FAX No. 907 842-4336
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15/2010
- For calendar year 2009, or other tax year beginning _____, and ending _____
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE A ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	N/A
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	N/A
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS(Electronic Federal Tax Payment System). See instructions.	8c	\$	N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Staci Fieser* Title CPA Date 8/8/2010

KPMG LLP
701 WEST 8TH AVENUE, SUITE 600
ANCHORAGE, AK 99501



Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

INTERNAL REVENUE SERVICE
WEST-FIELD ASSISTANCE
ANCHORAGE, AK 99506

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► STACI FIESER

RECEIVED
55105

Telephone No. ► 907 842-4370 FAX No. ► 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 2009 or
- tax year beginning _____, _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	\$	N/A
3b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	\$	N/A
3c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	\$	N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Return of Organization Exempt From Income Tax

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2010 calendar year, or tax year beginning **2010**, and ending **20**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION		D Employer identification number 92-0142567
	Doing Business As		E Telephone number (907) 842-4370
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	P. O. BOX 1464		
City or town, state or country, and ZIP + 4 DILLINGHAM, AK 99576		G Gross receipts \$ 60,588,882.	
F Name and address of principal officer: H. ROBIN SAMUELSEN, JR. P.O. BOX 1464 DILLINGHAM, AK 99576		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(4) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶	
J Website: WWW.BBEDC.COM			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1992 M State of legal domicile: AK	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: IT IS THE PURPOSE OF THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION TO PROMOTE ECONOMIC GROWTH AND OPPORTUNITIES FOR RESIDENTS OF ITS MEMBER COMMUNITIES THROUGH SUSTAINABLE USE OF THE BERING SEA RESOURCES.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	17.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	10.
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	47.
	6 Total number of volunteers (estimate if necessary)	6	0.
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	808,301.
b Net unrelated business taxable income from Form 990-T, line 34	7b	654,482.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,043,323.	68,000.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	15,147,575.	16,486,855.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,302,832.	12,910,231.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	617,642.	172,237.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	18,111,372.	29,637,323.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	6,639,360.	4,291,643.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	1,917,646.	1,868,994.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	4,933,401.	2,728,308.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	13,490,407.	8,888,945.
19 Revenue less expenses. Subtract line 18 from line 12	4,620,965.	20,748,378.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	168,096,875.	181,723,948.
	22 Net assets or fund balances. Subtract line 21 from line 20	21,393,721.	12,224,180.
		146,703,154.	169,499,768.

Part II Signature Block

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

Sign Here	<i>Staci A. Fieser</i> Signature of officer	11/9/2011 Date			
	STACI FIESER Type or print name and title	FINANCE OFFICER			
Paid Preparer Use Only	Print/Type preparer's name HUEI-CHUN A WANG	Preparer's signature <i>Huei-Chun A Wang</i>	Date 11/8/11	Check if self-employed <input type="checkbox"/>	PTIN P00999191
	Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207		Phone no. 907-265-1200	
	Firm's address ▶ 701 WEST 8TH AVENUE, SUITE 600 ANCHORAGE, AK 99501				

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III Yes No

1 Briefly describe the organization's mission:

IT IS THE PURPOSE OF THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION TO PROMOTE ECONOMIC GROWTH AND OPPORTUNITIES FOR RESIDENTS OF ITS MEMBER COMMUNITIES THROUGH SUSTAINABLE USE OF THE BERING SEA RESOURCES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 2,655,767. including grants of \$ 2,655,767.) (Revenue \$)
ATTACHMENT 1

4b (Code:) (Expenses \$ 1,289,485. including grants of \$ 746,385.) (Revenue \$)
ATTACHMENT 2

4c (Code:) (Expenses \$ 1,000,252. including grants of \$ 155,937.) (Revenue \$ 122,833.)
ATTACHMENT 3

4d Other program services. (Describe in Schedule O.) ATTACHMENT 4
(Expenses \$ 2,323,675. including grants of \$ 734,454.) (Revenue \$)

4e Total program service expenses 7,269,179.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	N/A	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	X	
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12 a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14 a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	N/A	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 21 through 38 regarding grants, compensation, tax-exempt bonds, and related parties.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V. []

Table with columns for question numbers (1a-14b), sub-questions, and Yes/No columns. Includes questions about Form 1096, Form W-2G, Form W-3, and various IRS filing requirements.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Does the organization have members or stockholders?; 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?; 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates?; 10b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?; 11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13; 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done; 13 Does the organization have a written whistleblower policy?; 14 Does the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. [] Own website [X] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: STACI FIESER 411 FIRST AVENUE EAST DILLINGHAM, AK 99576 907-842-4370

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII. X

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) H. ROBIN SAMUELSEN, JR. CHAIRMAN/PRESIDENT/CEO	40.00	X		X			112,510.	0	28,752.	
(2) FRED T. ANGASAN, SR. VICE PRESIDENT/BOARD MEMBER	1.30	X					8,050.	550.	0.	
(3) HATTIE ALBECKER SECRETARY/BOARD MEMBER	1.90	X					11,900.	500.	0.	
(4) ROBERT HEYANO TREASURER/BOARD MEMBER	1.90	X					14,500.	500.	0.	
(5) MARK ANGASAN BOARD MEMBER	1.10	X					5,300.	0	0.	
(6) PATRICK PATTERSON, JR. BOARD MEMBER	.90	X					3,800.	0	0.	
(7) MARGIE ALOYSIUS BOARD MEMBER	.70	X					3,400.	0	0.	
(8) SERGIE CHUKWAK BOARD MEMBER	.70	X					3,900.	0	0.	
(9) RAYMOND APOKEDAK BOARD MEMBER	.30	X					1,000.	0	0.	
(10) LUCY GOODE BOARD MEMBER	1.20	X					4,650.	850.	0.	
(11) MARY ANN JOHNSON BOARD MEMBER	1.00	X					4,400.	900.	0.	
(12) SYLVIA KAZIMIROWICZ BOARD MEMBER	.60	X					2,800.	300.	0.	
(13) GERDA KOSBRUK BOARD MEMBER	1.10	X					6,150.	250.	0.	
(14) MOSES KRITZ BOARD MEMBER	1.90	X					10,000.	500.	0.	
(15) VICTOR A. SEYBERT BOARD MEMBER	1.70	X					9,800.	500.	0.	
(16) FRITZ SHARP BOARD MEMBER	.70	X					3,400.	900.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) MOSES TOYUKAK, SR. BOARD MEMBER	1.30	X					5,600.	0.	0.	
(18) HARRY WASSILY, SR. BOARD MEMBER	.90	X					4,400.	1,200.	0.	
(19) HELEN SMEATON CHIEF OPERATING OFFICER	40.00			X			91,699.	8,648.	26,205.	
(20) CHRISTOPHER NAPOLI CHIEF ADMINISTRATIVE OFFICER	40.00			X			77,932.	0.	15,671.	
(21) STACI FIESER FINANCE OFFICER	40.00			X			90,422.	0.	17,647.	
(22) PAUL PEYTON SEAFOOD INVESTMENT OFFICER	40.00					X	136,586.	0.	29,786.	
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total							612,199.	15,598.	118,061.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							612,199.	15,598.	118,061.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **2**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
KPMG LLP 701 W 8TH AVE STE 600 ANCHORAGE, AK 99501	ACCOUNTING SERVICE	104,793.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **1**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	8,000.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	60,000.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f	ATTACHMENT 10	68,000.				
Program Service Revenue			Business Code					
	2a	CDQ ROYALTIES	110000	14,421,665.			14,421,665.	
	b	IFQ ROYALTIES	110000	2,065,190.			2,065,190.	
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		16,486,855.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	ATTACHMENT 5	12,617,071.	10,154,964.	808,301.	1,653,806.	
	4	Income from investment of tax-exempt bond proceeds		0.				
	5	Royalties		0.				
			(i) Real	(ii) Personal				
	6a	Gross Rents						
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)			0.			
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	31,244,719.					
	b	Less: cost or other basis and sales expenses	30,951,559.					
	c	Gain or (loss)	293,160.					
	d	Net gain or (loss)			293,160.		293,160.	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
	b	Less: direct expenses	b					
	c	Net income or (loss) from fundraising events			0.			
	9a	Gross income from gaming activities. See Part IV, line 19	a					
	b	Less: direct expenses	b					
c	Net income or (loss) from gaming activities			0.				
10a	Gross sales of inventory, less returns and allowances	a						
b	Less: cost of goods sold	b						
c	Net income or (loss) from sales of inventory			0.				
		Miscellaneous Revenue	Business Code					
11a	BBEDC MATCHING FUNDS	110000	30,578.	30,578.				
b	ICE SALES FROM BARGE	110000	122,833.	122,833.				
c	OTHER REVENUE	900099	18,826.	18,826.				
d	All other revenue							
e	Total. Add lines 11a-11d		172,237.					
12	Total revenue. See instructions		29,637,323.	10,327,201.	808,301.	18,433,821.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
 All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	3,366,583.	3,366,583.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	925,060.	925,060.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	615,619.	163,731.	451,888.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	778,635.	452,691.	325,944.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	32,151.	5,083.	27,068.	
9 Other employee benefits	334,682.	127,099.	207,583.	
10 Payroll taxes	107,907.	47,886.	60,021.	
11 Fees for services (non-employees):				
a Management	0.			
b Legal	148,885.	142,408.	6,477.	
c Accounting	120,487.		120,487.	
d Lobbying	93,527.		93,527.	
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	177,285.	169,259.	8,026.	
g Other	39,208.	26,233.	12,975.	
12 Advertising and promotion	37,588.	32,124.	5,464.	
13 Office expenses	85,893.	21,316.	64,577.	
14 Information technology	26,244.	339.	25,905.	
15 Royalties	0.			
16 Occupancy	73,862.	17,949.	55,913.	
17 Travel	180,390.	112,417.	67,973.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	8,649.	1,309.	7,340.	
20 Interest	101,400.	101,400.		
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	496,973.	399,290.	97,683.	
23 Insurance	82,944.	50,632.	32,312.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a UBI TAX EXPENSE	442,382.	442,382.		
b PROGRAM EXPENSES	641,758.	641,758.		
c TRAINING & STAFF DEVELOPMENT	12,446.		12,446.	
d DUES AND SUBSCRIPTIONS	26,448.	22,727.	3,721.	
e ALLOCATED OVERHEAD	-72,949.		-72,949.	
f All other expenses	4,888.	-497.	5,385.	
25 Total functional expenses. Add lines 1 through 24f	8,888,945.	7,269,179.	1,619,766.	
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1
	2	Savings and temporary cash investments	15,647,161.	2
	3	Pledges and grants receivable, net		3
	4	Accounts receivable, net	1,572,715.	4
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6
	7	Notes and loans receivable, net	0.	7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	671,716.	9
	10 a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	5,515,071.	10a
	b	Less: accumulated depreciation	1,773,774.	10b
	11	Investments - publicly traded securities	4,228,574.	11
	12	Investments - other securities. See Part IV, line 11	42,505,736.	12
	13	Investments - program-related. See Part IV, line 11	70,103,631.	13
	14	Intangible assets		14
	15	Other assets. See Part IV, line 11	33,367,342.	15
16	Total assets. Add lines 1 through 15 (must equal line 34)	168,096,875.	16	
Liabilities	17	Accounts payable and accrued expenses	544,738.	17
	18	Grants payable	5,608,474.	18
	19	Deferred revenue		19
	20	Tax-exempt bond liabilities		20
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	45,050.	21
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22
	23	Secured mortgages and notes payable to unrelated third parties	15,099,142.	23
	24	Unsecured notes and loans payable to unrelated third parties		24
	25	Other liabilities. Complete Part X of Schedule D	96,317.	25
	26	Total liabilities. Add lines 17 through 25	21,393,721.	26
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	146,703,154.	27
	28	Temporarily restricted net assets		28
	29	Permanently restricted net assets		29
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30
	31	Paid-in or capital surplus, or land, building, or equipment fund		31
	32	Retained earnings, endowment, accumulated income, or other funds		32
33	Total net assets or fund balances	146,703,154.	33	
34	Total liabilities and net assets/fund balances	168,096,875.	34	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	29,637,323.
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,888,945.
3	Revenue less expenses. Subtract line 2 from line 1	3	20,748,378.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	146,703,154.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	2,048,236.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	169,499,768.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Attach to Form 990. See separate instructions.

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Form for Part II Conservation Easements, including questions 1-9 and a table for 'Held at the End of the Tax Year' with rows 2a-2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets, including questions 1a-1b and 2a-2b.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2010

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XI V and complete the following table:
- | | Amount |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XI V.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment %
 - b Permanent endowment %
 - c Term endowment %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		202,399.		202,399.
b Buildings		1,640,882.	152,175.	1,488,707.
c Leasehold improvements		0.	0.	0.
d Equipment		394,169.	271,612.	122,557.
e Other		3,277,621.	1,349,987.	1,927,634.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				3,741,297.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other -----		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) INVESTMENT IN AFFILIATES	61,811,593.	COST
(2) INVESTMENT IN IFQS	15,313,804.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶	77,125,397.	

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) ACCRUED INTEREST	266,287.
(2) DUE FROM AFFILIATES	297,683.
(3) GOODWILL	30,477,067.
(4) INCOME TAXES RECEIVABLE	852,507.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	31,893,544.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) FEDERAL AND STATE TAXES PAYABLE	5,789.
(3) DUE TO AFFILIATE	6,612.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	12,401.

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	29,637,323.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	8,888,945.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	20,748,378.
4	Net unrealized gains (losses) on investments	4	2,048,236.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	2,048,236.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	22,796,614.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	31,685,559.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	2,048,236.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	2,048,236.
3	Subtract line 2e from line 1	3	29,637,323.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	29,637,323.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	8,888,945.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	8,888,945.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	8,888,945.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIV Supplemental Information (continued)

ESCROW AND CUSTODIAL ARRANGEMENTS

PART IV, LINE 2B

BBEDC'S PERMIT BROKERAGE STRIVES TO RETAIN OWNERSHIP OF PERMITS BY RESIDENTS OF THE REGION. SOME OF THE SERVICES PROVIDED INCLUDE SERVING AS A SATELLITE OFFICE FOR THE AK CFEC TO ASSIST WITH VESSEL LICENSE RENEWALS, PERMIT RENEWALS, PERMIT TRANSFERS, ETC. AND ASSISTING WITH DOCUMENTS FOR THE SALE AND TRANSFER OF PERMITS AND VESSELS. AT 12/31/2009, PERMIT TRANSACTIONS WERE NOT COMPLETED FOR TWO BUYERS OF SET NET PERMITS AND THUS, BBEDC WAS CUSTODIAN OF \$45,050. THOSE TRANSACTIONS WERE COMPLETED IN 2010. ALL 2010 PERMIT TRANSACTIONS WERE COMPLETED PRIOR TO 12/31/2010.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2010

**Open to Public
Inspection**

Employer identification number

92-0142567

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Yes No

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) SEE SCHEDULE I-1							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2** Enter total number of section 501(c)(3) and government organizations 24
- 3** Enter total number of other organizations 6

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Cat. No. 50055P

Schedule I (Form 990) (2010)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

1	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1	PERMIT LOAN PROGRAM	7.	38,169.			
2	INTEREST RATE ASSISTANCE PROGRAM	46.	61,342.			
3	TECHNICAL ASSISTANCE PROGRAM	22.	17,044.			
4	TAX ASSISTANCE PROGRAM	1,156.	140,067.			
5	CHILLING IMPROV. PROGRAM-VESSEL HULL INSULATION	11.	60,385.			
6	STUDENT LOAN FORGIVENESS PROGRAM	16.	54,511.			
7	COLLEGE DEVELOPMENT FUND	145.	140,793.			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 BASIC VOCATIONAL/TECHNICAL TRAINING PROGRAM	41.	45,716.			
2 ADVANCED VOCATIONAL/TECHNICAL TRAINING PROGRAM	119.	272,381.			
3 CHILLING IMPROVEMENTS PROGRAM - TOTES	48.		62,512.	FMV	TOTES FOR ICING FISH.
4 CHILLING IMPROVEMENTS PROGRAM - SLUSH BAGS	26.		32,140.	FMV	SLUSH BAGS FOR ICING
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I PART I QUESTION 2

BBEDC HAS MANY PROGRAMS AVAILABLE TO THE CDQ COMMUNITIES THAT IT REPRESENTS INCLUDING THOSE THAT PROVIDE GRANTS AND OTHER ASSISTANCE TO INDIVIDUALS, ORGANIZATIONS, AND GOVERNMENTS. ALL PROGRAMS HAVE SPECIFIC PROGRAM REQUIREMENTS AS WELL AS ESTABLISHED POLICIES AND PROCEDURES FOR ENSURING A GRANTEE'S ELIGIBILITY AND USE OF FUNDS WHICH ARE MONITORED BY BBEDC'S PROGRAM MANAGERS.

Name and Address of Organization or Government	EIN	IRC Section if applicable	Amount of Cash Grant	Amount of Non-Cash Assistance	Method of Valuation (book, FMV, appraisal, other)	Description of Non-Cash Assistance	Purpose of Grant or Assistance
CITY OF ALEKNAGIK BOX 33 ALEKNAGIK, AK 99555	92-0079021		150,000				ECONOMIC DEVELOPMENT
ALEKNAGIK TRADITIONAL COUNCIL BOX 115 ALEKNAGIK, AK 99555	94-2857786		31,763				PROMOTION OF PROGRAMS
BRISTOL BAY BOROUGH BOX 189 NAKNEK, AK 99633	92-0029832		20,884				SEASONAL EMPLOYMENT OPPORTUNITIES
CLARKS POINT VILLAGE COUNCIL BOX 90 CLARKS POINT, AK 99589	92-0073206		181,762				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
CITY OF DILLINGHAM BOX 889 DILLINGHAM, AK 99576	92-0030674		167,855				ECONOMIC DEVELOPMENT AND SEASONAL EMPLOYMENT OPPORTUNITIES
CURYUNG TRIBAL COUNCIL BOX 216 DILLINGHAM, AK 99576	92-0069902		37,763				LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
CITY OF EGEGIK BOX 189 EGEGIK, AK 99579	92-0154668		112,810				ECONOMIC DEVELOPMENT AND SEASONAL EMPLOYMENT OPPORTUNITIES
DILLINGHAM CITY SCHOOL DISTRICT BOX 170 DILLINGHAM, AK 99576	92-0031132		8,160				SEASONAL EMPLOYMENT OPPORTUNITIES
EGEGIK TRIBAL COUNCIL 6348 NIELSON WAY, UNIT B ANCHORAGE, AK 99518	92-0063332		78,763				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
EKWOK VILLAGE COUNCIL BOX 70 EKWOK, AK 99580	94-3057295		200,139				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, GRANT WRITING ASSIST., AND PROMOTION OF PROGRAMS
EKUK VILLAGE TRIBE BOX 530 DILLINGHAM, AK 99576	92-0163114		185,967				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, AND PROMOTION OF PROGRAMS
KING SALMON GROUND, LLC BOX 214 KING SALMON, AK 99613	90-0421246		14,040				SEASONAL EMPLOYMENT OPPORTUNITIES
KING SALMON VILLAGE COUNCIL BOX 68 KING SALMON, AK 99613	92-0177073		181,762				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
LEVELOCK VILLAGE COUNCIL BOX 70 LEVELOCK, AK 99625	92-0074206		191,765				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, TECHNICAL ASSISTANCE, AND PROMOTION OF PROGRAMS
CITY OF MANOKOTAK BOX 170 MANOKOTAK, AK 99628	92-0037650		110,063				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH AND PROMOTION OF PROGRAMS
MANOKOTAK VILLAGE COUNCIL BOX 169 MANOKOTAK, AK 99628	92-0124434		75,000				ECONOMIC DEVELOPMENT
NAKNEK NATIVE COUNCIL BOX 106 NAKNEK, AK 99633	92-0058661		181,762				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
PILOT POINT TRIBAL COUNCIL BOX 449 PILOT POINT, AK 99649	99-0143318		191,988				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSISTANCE
NATIVE COUNCIL OF PORT HEIDEN BOX 49007 PORT HEIDEN, AK 99549	92-0059922		181,762				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
PORTAGE CREEK VILLAGE COUNCIL 1327 E. 72ND, UNIT B ANCHORAGE, AK 99518	92-0070857		150,043				ECONOMIC DEVELOPMENT AND TECHNICAL ASSISTANCE
NATIVE VILLAGE OF SOUTH NAKNEK 1830 E PARK HWY, SUITE A-113 PMB 388 WASILLA, AK 99654	92-0065146		181,762				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
SOUTHWEST ALASKA VOC ED CENTER BOX 615 KING SALMON, AK 99613	92-0174741		15,066				SEASONAL EMPLOYMENT OPPORTUNITIES
CITY OF TOGIAK BOX 190 TOGIAK, AK 99678	92-0047402		79,382				ECONOMIC DEVELOPMENT AND SEASONAL EMPLOYMENT OPPORTUNITIES
TRADITIONAL COUNCIL OF TOGIAK BOX 310 TOGIAK, AK 99678	92-0113885		126,486				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, TECHNICAL ASSISTANCE, AND GRANT WRITING ASSISTANCE
TWIN HILLS VILLAGE COUNCIL BOX TWA TWIN HILLS, AK 99576	92-0062296		190,123				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND TECHNICAL ASSISTANCE
UGASHIK TRADITIONAL VILLAGE 206 E FIREWEED LN, SUITE 204 ANCHORAGE, AK 99503	92-0160597		194,063				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
UAF-BRISTOL BAY CAMPUS BOX 1070 DILLINGHAM, AK 99576	92-6000147		40,000				GEDI/ADULT BASIC EDUCATION AND TRAINING
ARCTIC STORM MANAGEMENT GROUP 2727 ALASKAN WAY, PIER 69 SEATTLE, WA 98121	91-2155264		25,672				INTERNSHIPS
OCEAN BEAUTY SEAFOODS, LLC BOX 70739 SEATTLE, WA 98127-1539	20-8899430		34,305				INTERNSHIPS
WESTWARD SEAFOODS, INC. 2101 FOURTH AVE., SUITE 1700 SEATTLE, WA 98121-2377	91-1443701		25,673				INTERNSHIPS

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open to Public Inspection

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment from the organization or a related organization?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PAUL PEYTON	(i) 136,086. (ii) 0.	500.	0.	4,079.	25,707.	166,372.	161,654.
2	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
3	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
4	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
5	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
6	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
7	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
8	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
9	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
10	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
11	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
12	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
13	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
14	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
15	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----
16	(i) ----- (ii) -----	-----	-----	-----	-----	-----	-----

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2010

Open To Public Inspection

Name of the organization: **BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION**
Employer identification number: **92-0142567**

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	(1)									
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
Total				▶ \$ _____						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1) SAMANTHA BLUE	IN-LAW TO BOARD MEMBER	75. EDUC. ASSIST.
(2) MARGARET ACTIVE	SISTER OF BOARD MEMBER	75. EDUC. ASSIST.
(3) ANISHIA ELBIE	SISTER OF BOARD MEMBER	1,966. EDUC. ASSIST.
(4) MINDY HEYANO	DAUGHTER OF BOARD MEMBER	1,000. EDUC. ASSIST.
(5) KIMBERLY SEYBERT	DAUGHTER OF BOARD MEMBER	812. EDUC. ASSIST.
(6) DANNY WASSILY	BROTHER OF BOARD MEMBER	1,028. TRAINING ASSIST
(7) JOSEPH WASSILY	BROTHER OF BOARD MEMBER	1,012. TRAINING ASSIST
(8) CHARLES SMEATON	SON OF OFFICER	5,000. TRAINING ASSIST
(9) MOSES TOYUKAK, SR.	BOARD MEMBER	1,342. TRAINING ASSIST
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2010

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2010

**Open to Public
Inspection**

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

AVAILABILITY OF DOCUMENTS

PART VI SECTION C QUESTIONS 18 AND 19

BBEDC'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CONTACTING US AT 1-907-842-4370 OR WRITING TO US AT P.O. BOX 1464, DILLINGHAM, AK 99576-1464. IN ADDITION, OUR FORM 990 IS AVAILABLE FOR VIEWING ON THE WEBSITE GUIDESTAR.ORG.

MONITORING COMPLIANCE WITH CONFLICT OF INTEREST POLICY

PART VI SECTION B QUESTION 12C

BOARD MEMBERS ARE REQUIRED TO DECLARE A CONFLICT OF INTEREST ON EACH AND EVERY VOTE THEY TAKE IF ONE EXISTS.

DETERMINING COMPENSATION FOR OTHER OFFICERS OR KEY EMPLOYEES

PART VI SECTION B QUESTION 15B

THE BOARD SETS THE BEGINNING SALARY RANGE FOR THE POSITIONS AT BBEDC BASED ON A LOCAL SALARY SURVEY. THIS SALARY RANGE IS ADJUSTED PERIODICALLY AS LOCAL SALARIES IN THE REGION CHANGE. ANNUALLY ON THE EMPLOYEE'S ANNIVERSARY DATE, THE IMMEDIATE SUPERVISOR PERFORMS AN EVALUATION. IN ADDITION, THE SUPERVISOR TAKES INTO CONSIDERATION THE BOARD'S POLICY OF UP TO A 4% MERIT INCREASE EACH YEAR. THE SUPERVISOR MAKES ITS RECOMMENDATION ON THE COMPENSATION FOR THE NEXT YEAR, WITH THE CEO HAVING FINAL APPROVAL FOR ALL EMPLOYEES. IN ADDITION, FORMAL CONTRACTS ARE REQUIRED ANNUALLY FOR THE FOLLOWING POSITIONS: CHIEF

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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OPERATING OFFICER, FINANCE OFFICER, AND SEAFOOD INVESTMENTS OFFICER.

PROCESS FOR THE REVIEW OF THE FORM 990

PART VI SECTION B, LINE 11B

PRIOR TO FILING THE RETURN, A DRAFT OF THE 990 TAX RETURN WILL BE SUBMITTED TO THE FINANCE OFFICER BY THE TAX PREPARER. THIS DRAFT WILL BE REVIEWED BY THE FINANCE OFFICER AND STAFF. THE FINANCE OFFICER WILL THEN HAVE THE CEO/BOARD PRESIDENT AND COO REVIEW THE DRAFT BEFORE AUTHORIZING THE TAX PREPARER TO FINALIZE THE RETURN. A COPY OF THE TAX RETURN WILL BE PROVIDED TO BOARD MEMBERS UPON REQUEST.

FAMILY AND BUSINESS RELATIONSHIPS OF BOARD MEMBERS

PART VI SECTION A QUESTION 2

BOARD MEMBERS - H. ROBIN SAMUELSEN, JR. AND MOSES KRITZ SIT ON THE BOARD OF ANOTHER CORPORATION THUS CREATING A BUSINESS RELATIONSHIP. CURRENT YEAR BOARD MEMBERS - MARK ANGASAN AND FRED ANGASAN, SR. HAVE A FAMILY RELATIONSHIP.

DETERMINING COMPENSATION FOR CEO

PART VI SECTION B QUESTION 15A

THE BOARD SETS THE BEGINNING SALARY RANGE FOR THE POSITION OF THE CEO BASED ON A LOCAL SALARY SURVEY. THIS SALARY RANGE IS ADJUSTED PERIODICALLY AS LOCAL SALARIES IN THE REGION CHANGE. EACH YEAR THE BOARD GOES INTO EXECUTIVE SESSION TO TAKE UP THE CEO'S CONTRACT RENEWAL AND COMPENSATION FOR THE NEXT YEAR. AN EVALUATION IS PERFORMED. IN ADDITION, THE BOARD TAKES INTO CONSIDERATION ITS POLICY OF UP TO A 4%

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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MERIT INCREASE EACH YEAR. AT THE CONCLUSION OF THE CEO'S EVALUATION, THE CEO IS REQUIRED TO LEAVE THE ROOM SO THAT THE REMAINING BOARD MAY HAVE CONFIDENTIAL DISCUSSIONS. MOTION IS MADE TO COME OUT OF THE EXECUTIVE SESSION AND THE BOARD'S DECISION ON THE CONTRACT AND COMPENSATION IS PRESENTED AND DOCUMENTED IN THE MINUTES.

OTHER CHANGES IN NET ASSETS OR FUND BALANCES

PART XI, LINE 5

NET UNREALIZED GAIN ON INVESTMENTS	\$2,048,236

OTHER CHANGE IN NET ASSETS	\$2,048,236

HOURS WORKED FOR RELATED ORGANIZATIONS

PART VII, SECTION A, COLUMN B

BOARD MEMBER OR OFFICER	AVERAGE HOURS PER WEEK RELATED ORGANIZATIONS
H. ROBIN SAMUELSEN, JR.	0.1 HOURS/WEEK FOR BBSRI & HSST
FRED T. ANGASAN, SR.	0.1 HOURS/WEEK FOR BBSRI & HSST
HATTIE ALBECKER	0.1 HOURS/WEEK FOR BBSRI & HSST
ROBERT HEYANO	0.1 HOURS/WEEK FOR BBSRI & HSST
LUCY GOODE	0.1 HOURS/WEEK FOR BBSRI & HSST
MARY ANN JOHNSON	0.1 HOURS/WEEK FOR BBSRI & HSST
SYLVIA KAZIMIROWICZ	0.1 HOURS/WEEK FOR BBSRI & HSST
GERDA KOSBRUK	0.0 HOURS/WEEK FOR BBSRI & HSST
MOSES KRITZ	0.1 HOURS/WEEK FOR BBSRI & HSST
VICTOR SEYBERT	0.1 HOURS/WEEK FOR BBSRI & HSST
FRITZ SHARP	0.1 HOURS/WEEK FOR BBSRI & HSST

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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HARRY WASSILY, SR. 0.1 HOURS/WEEK FOR BBSRI & HSST

HELEN SMEATON 3.75 HOURS/WEEK FOR BBSRI

CHANGE IN THE AUDIT OVERSIGHT PROCESS

PART XII, LINE 2C

THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS HAS THE AUTHORITY TO CREATE AND DISSOLVE COMMITTEES AND APPOINT PERSONS TO SERVE ON COMMITTEES. IN 2010, THE BOARD DECIDED TO SEPARATE OUT THE AUDIT COMMITTEE FROM THE FINANCE & AUDIT COMMITTEE IN ORDER TO INCREASE AND IMPROVE BOARD GOVERNANCE BEST PRACTICES. THE FINANCE & AUDIT COMMITTEE WAS RENAMED THE FINANCE & BUDGET COMMITTEE AND IS RESPONSIBLE FOR THE BUDGET, FINANCIAL STATEMENT REVIEW, AND MONITORING OF THE PERFORMANCE OF INVESTMENT FUNDS. THE AUDIT COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT OF THE ANNUAL AUDIT AND OTHER ISSUES GOVERNING CORPORATE GOVERNANCE, DISCLOSURE, AND RESPONSIBILITY.

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4A

COMMUNITIES AND ECONOMIC DEVELOPMENT - THE COMMUNITY BLOCK GRANT (CBG) PROGRAM PROVIDES BBEDC'S CDQ COMMUNITIES WITH THE OPPORTUNITY TO FUND PROJECTS THAT PROMOTE SUSTAINABLE COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT. THE FUNDING PER COMMUNITY WAS \$150,000 FOR 2010, DOWN FROM \$200,000 IN 2009. ALL 17 CDQ COMMUNITIES REQUESTED AND WERE AWARDED THE FULL GRANT AMOUNT TOTALING \$2,550,000. THE ARCTIC TERM PROGRAM PROVIDES FUNDING FOR COMMUNITIES TO SUPPORT EMPLOYMENT AND EDUCATIONAL ACTIVITIES FOR RESIDENT YOUTH UNDER THE AGE OF 17. IN 2010, \$44,425 WAS AWARDED

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 1 (CONT'D)

(DOWN FROM \$62,940 IN 2009). THE TAX ASSISTANCE PROGRAM INVESTED MORE THAN \$140,000 IN TAX PREPARATION ASSISTANCE BENEFITING 1,156 RESIDENTS (UP FROM BENEFITING 1,035 RESIDENTS IN 2009).

ATTACHMENT 2FORM 990, PART III - PROGRAM SERVICE, LINE 4B

EDUCATION, EMPLOYMENT, AND TRAINING - THIS PROGRAM OFFERS EDUCATION, EMPLOYMENT, AND TRAINING OPPORTUNITIES TO BBEDC'S CDQ RESIDENTS BY HELPING THEM DEVELOP THEIR SKILLS AND IMPROVE THE ECONOMIC CONDITIONS OF THE REGION. BBEDC'S EDUCATION PROGRAMS CONTINUED PROVIDING RESIDENTS WITH SKILL LEARNING OPPORTUNITIES. THE COLLEGE DEVELOPMENT FUND PROVIDED BENEFITS TO 145 RESIDENTS (UP FROM 126 IN 2009). IN 2010, BBEDC'S BASIC VOCATIONAL/TECHNICAL PROGRAM PROVIDED OVER \$45,716 WORTH OF ASSISTANCE TO AREA RESIDENTS (DOWN FROM \$54,000 IN 2009) AND THE ADVANCED VOCATIONAL/TECHNICAL PROGRAM ASSISTED 119 RESIDENTS (UP FROM 117 RESIDENTS IN 2009). BBEDC CONTINUED ITS \$40,000 OF FINANCIAL SUPPORT TO THE UAF-BRISTOL BAY CAMPUS. BBEDC'S INTERNSHIP PROGRAMS CONTINUED WITH 11 RESIDENTS BENEFITING FROM THE SEATTLE-BASED INTERNSHIPS (DOWN FROM 12 IN 2009), 3 RESIDENTS BENEFITING FROM THE IN-REGION INTERNSHIPS (SAME AS 2009), AND 16 YOUTH BENEFITING FROM YOUTH INTERNSHIPS (UP FROM 15 IN 2009). BBEDC'S EMPLOYMENT OPPORTUNITIES CONTINUED PROVIDING SEASONAL EMPLOYMENT TO 25 RESIDENTS OVER THE SUMMER MONTHS (UP FROM 18 IN 2009) AND PROVIDING BERING SEA EMPLOYMENT TO 2 RESIDENTS (DOWN

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 2 (CONT'D)

FROM 3 IN 2009).

ATTACHMENT 3FORM 990, PART III - PROGRAM SERVICE, LINE 4C

REGIONAL FISHERIES - RECOGNIZING THAT THE QUICKEST WAY TO INCREASE THE VALUE OF BRISTOL BAY SALMON WAS THROUGH CHILLING, BBEDC EMBARKED ON AN AMBITIOUS PROGRAM TO PROVIDE ICE TO THE REGION'S FISHERMEN. IN 2010, TWO ICE BARGES DELIVERED 1,895,556 POUNDS OF ICE (DOWN 23% FROM 2009). BBEDC ALSO CONTINUED WITH ITS CHILLING IMPROVEMENTS PROGRAM BY ASSISTING 11 FISHERMEN WITH INSULATING THEIR VESSELS FOR A TOTAL OF \$60,385 (UP FROM 6 FISHERMEN FOR \$32,400 IN 2009), PURCHASING 118 TOTES FOR 48 FISHERMEN (UP FROM 104 TOTES FOR 30 FISHERMEN IN 2009), AND 141 SLUSH BAGS FOR 26 FISHERMEN (DOWN FROM 205 SLUSH BAGS FOR 67 FISHERMEN IN 2009). THESE SMALL MEASURES HELP CDQ FISHERMEN CHILL THEIR CATCH AND IMPROVE THE QUALITY OF THEIR SALMON THEREBY INCREASING THE PRICE.

ATTACHMENT 4FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
PERMIT BROKERAGE	140,067.	336,612.	
PERMIT LOAN PROGRAM	38,169.	41,290.	
CDQ OUTREACH		72,415.	
TECHNICAL ASSISTANCE PROGRAM	25,054.	67,836.	
QUOTA MANAGEMENT		156,663.	

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 4 (CONT'D)

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
COMMUNITY LIAISON	508,200.	518,153.	
INVESTMENT MANAGEMENT		1,066,599.	
GRANT WRITING ASSISTANCE	22,964.	64,107.	
TOTALS	<u>734,454.</u>	<u>2,323,675.</u>	

ATTACHMENT 5

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>(A) TOTAL REVENUE</u>	<u>(B) RELATED OR EXEMPT REVENUE</u>	<u>(C) UNRELATED BUSINESS REV.</u>	<u>(D) EXCLUDED REVENUE</u>
EQUITY IN EARNINGS OF AFFILIATES	10,963,265.	10,154,964.	808,301.	
INTEREST AND DIVIDEND INCOME	1,653,806.			1,653,806.
TOTALS	<u>12,617,071.</u>	<u>10,154,964.</u>	<u>808,301.</u>	<u>1,653,806.</u>

ATTACHMENT 6

FORM 990, PART X - NOTES AND LOANS RECEIVABLE

BORROWER: OCEAN BEAUTY SEAFOODS, LLC
 ORIGINAL AMOUNT: 3,000,000.
 INTEREST RATE: 4.125000
 DATE OF NOTE: 06/18/2010
 REPAYMENT TERMS: INTEREST MONTHLY, PRINCIPAL ON DEMAND
 SECURITY PROVIDED: REAL ESTATE
 PURPOSE OF LOAN: FACILITATE BANK REFINANCING
 RELATIONSHIP: BUSINESS

BEGINNING BALANCE DUE	0.
ENDING BALANCE DUE	<u>3,000,000.</u>
 TOTAL BEGINNING NOTES AND LOANS RECEIVABLE	 <u>0.</u>
 TOTAL ENDING NOTES AND LOANS RECEIVABLES	 <u>3,000,000.</u>

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
--	--

ATTACHMENT 7FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PREPAID INSURANCE	51,784.
PREPAID EXPENSES	12,174.
PREPAID RENT	12,309.
PREPAID WORKERS' COMP INS.	10,786.
PREPAID BROKERAGE TRANSACTIONS	176.
PREPAID FEDERAL INCOME TAXES	293,529.
PREPAID STATE INCOME TAXES	164,674.
SECURITY DEPOSITS	1,400.
TOTALS	<u>546,832.</u>

ATTACHMENT 8FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>COST OR FMV</u>
SECURITIES & MUTUAL FUNDS	17,130,839.	FMV
GOVERNMENT & AGENCY SECURITIES	13,648,745.	FMV
CORPORATE BONDS	12,818,806.	FMV
FOREIGN BONDS	1,487,807.	FMV
TOTALS	<u>45,086,197.</u>	

ATTACHMENT 9FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: GOVERNMENTAL ENTITY
INTEREST RATE: 2.000000
MATURITY DATE: 11/01/2011
REPAYMENT TERMS: PAYABLE IN ANNUAL INSTALLMENTS OF \$33,398

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
--	--

ATTACHMENT 9 (CONT'D)

BEGINNING BALANCE DUE	65,563.
ENDING BALANCE DUE	<u>33,476.</u>

LENDER: BANK OF AMERICA, N.A.
 ORIGINAL AMOUNT: 24,000,000.
 DATE OF NOTE: 06/19/2007
 MATURITY DATE: 05/01/2012
 REPAYMENT TERMS: VARIABLE RATE (LIBOR+0.35%) INT ONLY MONTHLY PMTS
 SECURITY PROVIDED: CAPITAL INVESTMENT ACCOUNT
 PURPOSE OF LOAN: REVOLVING PROMISSORY NOTE

BEGINNING BALANCE DUE	15,000,000.
ENDING BALANCE DUE	<u>7,000,000.</u>

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
--	--

ATTACHMENT 9 (CONT'D)

LENDER: CORPORATION
MATURITY DATE: 11/20/2012
REPAYMENT TERMS: SUBJECT TO NPFMC FINAL ACTION REGARDING CREW ALLOC

BEGINNING BALANCE DUE	33,579.
ENDING BALANCE DUE	<u>33,579.</u>
TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	<u>15,099,142.</u>
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	<u>7,067,055.</u>

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2010

**Open to Public
Inspection**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number
92-0142567

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) BRISTOL BAY ICE, LLC 20-4176963 DILLINGHAM, AK 99576	COMM. FISHING	AK	187,833.	1,999,633.	N/A
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BRISTOL BAY SCIENCE & RESEARCH INSTITUTE 92-0168036 DILLINGHAM, AK 99576	SCIENCE/EDUC	AK	501(C)(3)	7	N/A		X
(2) HARVEY SAMUELSEN SCHOLARSHIP TRUST 30-0065137 DILLINGHAM, AK 99576	SCHOLARSHIPS	AK	501(C)(3)	PF	N/A		X
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

For Paperwork-Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2010

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) SEE SCHEDULE R-1												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) ALASKA SEAFOOD INVESTMENT MGMT. CO. 92-0148997 PO BOX 1464 DILLINGHAM, AK 99576-1464	FISHING MGMT	AK	N/A	C CORP	0.	0.	1.0000
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a Receipt of (i) interest, (ii) annuities, (iii) royalties or (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to other organization(s)
- c Gift, grant, or capital contribution from other organization(s)
- d Loans or loan guarantees to or for other organization(s)
- e Loans or loan guarantees by other organization(s)
- f Sale of assets to other organization(s)
- g Purchase of assets from other organization(s)
- h Exchange of assets
- i Lease of facilities, equipment, or other assets to other organization(s)
- j Lease of facilities, equipment, or other assets from other organization(s)
- k Performance of services or membership or fundraising solicitations for other organization(s)
- l Performance of services or membership or fundraising solicitations by other organization(s)
- m Sharing of facilities, equipment, mailing lists, or other assets
- n Sharing of paid employees
- o Reimbursement paid to other organization for expenses
- p Reimbursement paid by other organization for expenses
- q Other transfer of cash or property to other organization(s)
- r Other transfer of cash or property from other organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved	(d) Method of determining amount involved
(1) BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	B	75,000.	ACTUAL CASH
(2) BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	K	30,888.	ACCRUAL
(3) BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	M	30,888.	ACCRUAL
(4) BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	N	8,648.	ACTUAL WAGES
(5) BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	O	96,317.	ACCRUAL
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

	(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
				Yes	No		Yes	No		Yes	No
(1)	-----										
(2)	-----										
(3)	-----										
(4)	-----										
(5)	-----										
(6)	-----										
(7)	-----										
(8)	-----										
(9)	-----										
(10)	-----										
(11)	-----										
(12)	-----										
(13)	-----										
(14)	-----										
(15)	-----										
(16)	-----										

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION FORM 990, SCHEDULE R-1, PART III - CONTINUATION OF IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS A PARTNERSHIP

Name, Address, and EIN of Related Organization	Primary Activity	Legal Domicile (state or foreign country)	Direct Controlling Entity	Predominant Income (related, unrelated)	Share of Total Income	Share of End-of-year Assets	Disproportionate Allocations		Code V-UBI Amount on Box 20 of K-1	General or Managing Partner		Percentage Ownership
							Yes	No		Yes	No	
DONA MARTITA, LLC 91-2089115 20308 DAYTON AVE N., SEATTLE, WA 98133	COMM. FISHING	WA	N/A	RELATED	1,780,999	16,835,627	X		NONE		X	50%
ALASKAN LEADER FISHERIES, LLC 61-1503131 8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM. FISHING	AK	N/A	RELATED	137,807	93,956	X		NONE		X	50%
ALASKAN LEADER SEAFOODS, LLC 20-5851344 ALASKAN LEADER RD, STE 201, LYNDON, WA 98264	FISH MARKETING	AK	N/A	RELATED	230,655	296,507		X	NONE		X	50%
ALASKAN LEADER VESSEL, LLC 92-0142904 8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM. FISHING	AK	N/A	RELATED	1,039,367	1,786,403	X		NONE		X	50%
ALEUTIAN LEADER FISHERIES, LLC 26-1607537 8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM. FISHING	AK	N/A	RELATED	124,267	879,671	X		NONE		X	50%
BERING LEADER FISHERIES, LLC 43-2055793 8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM. FISHING	AK	N/A	RELATED	275,730	3,950,028	X		NONE		X	50%
BRISTOL LEADER FISHERIES, LLC 91-1780779 8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM. FISHING	AK	N/A	RELATED	785,604	2,188,573	X		NONE		X	50%
ATECH SERVICES, LLC 26-2712575 8874 BENDER RD, STE 201, LYNDON, WA 98264	FABRICATION	WA	N/A	UNRELATED	107,895	291,267		X	NONE		X	50%
KODIAK LEADER FISHERIES, LLC 27-2387715 8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM. FISHING	AK	N/A	RELATED	44,805	8,115,855		X	NONE		X	50%
ALASKAN MARINER, LLC 20-0499337 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	180,090	759,431	X		NONE		X	50%
ALEUTIAN MARINER, LLC 91-1424870 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	326,217	303,713	X		NONE		X	40%
ARCTIC MARINER, LLC 91-1530408 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	269,707	347,334	X		NONE		X	50%
BRISTOL MARINER, LLC 91-1812263 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	AK	N/A	RELATED	353,010	628,322	X		NONE		X	45%
CASCADE MARINER, LLC 91-2095173 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	347,159	1,113,297	X		NONE		X	50%
NORDIC MARINER, LLC 91-1837794 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	291,568	836,158	X		NONE		X	45%
NORTHERN MARINER, LLC 91-1942159 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	252,575	2,825		X	NONE		X	45%
WESTERN MARINER, LLC 80-0074651 5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	COMM. FISHING	WA	N/A	RELATED	70,396	1,207,191	X		NONE		X	50%
FV NEAKAHNIE, LLC 91-1953160 400 N 34TH ST, STE 306, SEATTLE, WA 98103	COMM. FISHING	WA	N/A	RELATED	599,578	996,212	X		NONE		X	30%
OCEAN BEAUTY SEAFOODS, LLC 20-8899430 1100 W EWING ST, SEATTLE, WA 98119	SEAFOOD PROCESSING	AK	N/A	UNRELATED	3,983,117	36,904,000	X		NONE		X	50%

FORM 5471 FILED ON BEHALF OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION (BBEDC) HAS SATISFIED ITS FILING REQUIREMENT FOR FORM 5471.

FORM 5471 WAS FILED ON BEHALF OF BBEDC BY:

OCEAN BEAUTY SEAFOODS LLC (EIN: 20-8899430)
1100 W EWING STREET
SEATTLE, WA 98119

THE FORM 5471 WAS FILED WITH OCEAN BEAUTY'S 2010 FORM 1065 WITH THE IRS SERVICE CENTER IN OGDEN, UT.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20 10 or
 ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ N/A
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ N/A
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **STACI FIESER**
Telephone No. **907 842-4370** FAX No. **907 842-4336**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2011 .
- For calendar year 2010 , or other tax year beginning _____ , 20____ , and ending _____ , 20____ .
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension _____

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Ann W...* Title *C.P.A.* Date *8/5/11*

Form 8868 (Rev. 1-2011)

INT... SERVICE

AUG 12 2011

Bristol Bay Economic Development Corporation (BBEDC)

92-0142567

Form 8868, Part II, Line 7

An additional 3-month extension of time to November 15, 2011 is requested since audited financial statements for the year-ended 12/31/2010 are not yet completed. As a result, information to complete form 990 is not yet available.

STMT 1

2011

Open to Public Inspection

Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury Internal Revenue Service

A For the 2011 calendar year, or tax year beginning 2011, and ending 20

Form header section containing organization name (BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION), EIN (92-0142567), address (DILLINGHAM, AK 99576), principal officer (H. ROBIN SAMUELSEN, JR.), and tax-exempt status (501(c)(3)).

Part I Summary

Summary table with sections: Activities & Governance (mission statement, membership counts), Revenue (total revenue 24,025,540), Expenses (total expenses 13,082,535), and Net Assets or Fund Balances (total assets 200,690,449).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: STACI FIESER, FINANCE OFFICER, dated 11/6/2012.

Preparer information: TERESA D. NEWINS, KPMG LLP, dated 11/5/12, PTIN P00181442.

May the IRS discuss this return with the preparer shown above? (see instructions) Yes X No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2011)

CLIENT'S COPY

Form 990 (2011)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

IT IS THE PURPOSE OF THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION TO PROMOTE ECONOMIC GROWTH AND OPPORTUNITIES FOR RESIDENTS OF ITS MEMBER COMMUNITIES THROUGH SUSTAINABLE USE OF THE BERING SEA RESOURCES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 6,103,088. including grants of \$ 6,103,088.) (Revenue \$)
ATTACHMENT 1

4b (Code:) (Expenses \$ 1,389,808. including grants of \$ 744,871.) (Revenue \$)
ATTACHMENT 2

4c (Code:) (Expenses \$ 902,326. including grants of \$ 239,807.) (Revenue \$ 111,383.)
ATTACHMENT 3

4d Other program services (Describe in Schedule O.) ATTACHMENT 4
(Expenses \$ 2,106,776. including grants of \$ 957,435.) (Revenue \$)

4e Total program service expenses 10,501,998.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	N/A	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>	N/A	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	N/A	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	N/A	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	N/A	
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>	X	
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	N/A	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 1a-14b regarding Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, annual gross receipts, and various organizational requirements.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions about voting members, family relationships, management control, significant changes, asset diversions, members, and documentation.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include questions about local chapters, conflict of interest policy, whistleblower policy, document retention, compensation review, and joint ventures.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization.

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII X

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) H. ROBIN SAMUELSEN, JR. CHAIRMAN/PRESIDENT/CEO	40.00	X		X				116,834.	0	34,828.
(2) FRED T. ANGASAN, SR. VICE PRESIDENT/BOARD MEMBER	1.40	X						10,750.	750.	0
(3) HATTIE ALBECKER SECRETARY/BOARD MEMBER	1.90	X						17,250.	750.	0
(4) ROBERT HEYANO TREASURER/BOARD MEMBER	2.10	X						14,750.	750.	0
(5) GERDA KOSBRUK BOARD MEMBER	1.20	X						9,750.	750.	0
(6) MOSES KRITZ BOARD MEMBER	2.00	X						13,250.	750.	0
(7) VICTOR A. SEYBERT BOARD MEMBER	1.80	X						13,250.	750.	0
(8) MARGIE ALOYSIUS BOARD MEMBER	.90	X						4,500.	0	0
(9) MARK ANGASAN BOARD MEMBER	1.10	X						6,000.	0	0
(10) RAYMOND APOKEDAK BOARD MEMBER	.70	X						5,000.	0	0
(11) CINDY GABEL BOARD MEMBER	.30	X						1,000.	0	0
(12) LUCY GOODE BOARD MEMBER	.80	X						4,800.	1,200.	0
(13) MARY ANN JOHNSON BOARD MEMBER	1.00	X						6,050.	1,950.	0
(14) LORRAINE KING BOARD MEMBER	1.00	X						5,500.	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) PATRICK PATTERSON, JR. BOARD MEMBER	.90	X					4,500.	0	0	
(16) FRITZ SHARP BOARD MEMBER	1.00	X					5,800.	2,200.	0	
(17) MOSES TOYUKAK, SR. BOARD MEMBER	1.20	X					9,000.	0	0	
(18) HARRY WASSILY, SR. BOARD MEMBER	.90	X					4,500.	2,000.	0	
(19) HELEN SMEATON CHIEF OPERATING OFFICER	40.00			X			92,620.	7,667.	31,427.	
(20) CHRISTOPHER NAPOLI CHIEF ADMINISTRATIVE OFFICER	40.00			X			81,010.	0	20,055.	
(21) STACI FIESER FINANCE OFFICER	40.00			X			91,876.	0	22,254.	
(22) PAUL PEYTON SEAFOOD INVESTMENT OFFICER	40.00				X		140,665.	0	35,863.	
1b Sub-total							228,684.	7,650.	34,828.	
c Total from continuation sheets to Part VII, Section A							429,971.	11,867.	109,599.	
d Total (add lines 1b and 1c)							658,655.	19,517.	144,427.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
KPMG LLP 701 W 8TH AVE STE 600 ANCHORAGE, AK 99501	ACCOUNTING SERVICE	185,746.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **1**

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	8,000.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f: \$					
	h	Total. Add lines 1a-1f	ATTACHMENT 10	8,000.			
Program Service Revenue			Business Code				
	2a	CDQ ROYALTIES	110000	16,592,914.		16,592,914.	
	b	IFQ ROYALTIES	110000	2,529,912.		2,529,912.	
	c						
	d						
	e						
	g	Total. Add lines 2a-2f		19,122,826.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	ATTACHMENT 5	15,992,260.	11,730,095.	2,263,744.	1,998,421.
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
	6a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		0			
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
				43,564,217.			
	b	Less: cost or other basis and sales expenses		42,103,000.			
	c	Gain or (loss)		1,461,217.			
	d	Net gain or (loss)		1,461,217.		1,461,217.	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
	b	Less: direct expenses	b				
c	Net income or (loss) from fundraising events		0				
9a	Gross income from gaming activities. See Part IV, line 19	a					
b	Less: direct expenses	b					
c	Net income or (loss) from gaming activities		0				
10a	Gross sales of inventory, less returns and allowances	a					
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue			Business Code				
11a	BBEDC MATCHING FUNDS	110000	27,386.	27,386.			
b	ICE SALES FROM BARGE	110000	111,383.	111,383.			
c	MEDIATION SETTLEMENT INCOME	900099	380,653.	380,653.			
d	All other revenue	900099	4,350.	4,350.			
e	Total. Add lines 11a-11d		523,772.				
12	Total revenue. See instructions		37,108,075.	12,253,867.	2,263,744.	22,582,464.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	7,110,452.	7,110,452.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	934,749.	934,749.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	660,020.	174,131.	485,889.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	811,713.	488,278.	323,435.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	38,329.	5,317.	33,012.	
9 Other employee benefits	372,474.	165,342.	207,132.	
10 Payroll taxes	117,855.	56,506.	61,349.	
11 Fees for services (non-employees):				
a Management	0			
b Legal	48,309.	38,884.	9,425.	
c Accounting	125,528.		125,528.	
d Lobbying	97,039.		97,039.	
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	213,330.	205,464.	7,866.	
g Other	54,800.	54,800.		
12 Advertising and promotion	57,207.	32,535.	24,672.	
13 Office expenses	82,110.	15,887.	66,223.	
14 Information technology	29,158.	4,418.	24,740.	
15 Royalties	0			
16 Occupancy	82,436.	18,033.	64,403.	
17 Travel	186,543.	88,514.	98,029.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	13,043.	1,023.	12,020.	
20 Interest	22,911.	22,911.		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	495,189.	398,255.	96,934.	
23 Insurance	84,539.	50,747.	33,792.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>UBI TAX EXPENSE</u>	825,606.		825,606.	
b <u>PROGRAM EXPENSES</u>	537,147.	537,147.		
c <u>DUES AND SUBSCRIPTIONS</u>	102,272.	97,599.	4,673.	
d <u>TRAINING & STAFF DEVELOPMENT</u>	28,080.		28,080.	
e All other expenses	-48,304.	1,006.	-49,310.	
25 Total functional expenses. Add lines 1 through 24e	13,082,535.	10,501,998.	2,580,537.	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing	0	1	0
	2	Savings and temporary cash investments	13,707,472.	2	32,901,821.
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	6,623,209.	4	6,781,726.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	0	6	0
	7	Notes and loans receivable, net ATCH. 6.	3,000,000.	7	3,000,000.
	8	Inventories for sale or use	0	8	0
	9	Prepaid expenses and deferred charges ATCH. 7.	546,832.	9	180,178.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	5,578,775.		
		10a			
	b	Less: accumulated depreciation	2,268,963.		
		10b			
	11	Investments - publicly traded securities ATCH 8	3,741,297.	10c	3,309,812.
	12	Investments - other securities. See Part IV, line 11	45,086,197.	11	47,903,730.
	13	Investments - program-related. See Part IV, line 11	0	12	0
14	Intangible assets	77,125,397.	13	75,674,044.	
15	Other assets. See Part IV, line 11	0	14	0	
16	Total assets. Add lines 1 through 15 (must equal line 34)	31,893,544.	15	30,939,138.	
		181,723,948.	16	200,690,449.	
Liabilities	17	Accounts payable and accrued expenses	493,131.	17	516,507.
	18	Grants payable	4,651,593.	18	7,578,552.
	19	Deferred revenue	0	19	100,000.
	20	Tax-exempt bond liabilities	0	20	0
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties ATCH 9	7,067,055.	23	33,579.
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	12,401.	25	209,827.
	26	Total liabilities. Add lines 17 through 25	12,224,180.	26	8,438,465.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	169,499,768.	27	192,251,984.
	28	Temporarily restricted net assets	0	28	0
	29	Permanently restricted net assets	0	29	0
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	169,499,768.	33	192,251,984.
	34	Total liabilities and net assets/fund balances	181,723,948.	34	200,690,449.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	37,108,075.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,082,535.
3	Revenue less expenses. Subtract line 2 from line 1	3	24,025,540.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	169,499,768.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-1,273,324.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	192,251,984.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Supplemental Financial Statements

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

Name of the organization

Employer identification number

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

92-0142567

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use (e.g., recreation or education), Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure. 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Table: Held at the End of the Tax Year. Rows: 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register. 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year. 4 Number of states where property subject to conservation easement is located. 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year. 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year. 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenues included in Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2011

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

b If "Yes," explain the arrangement in Part XIV and complete the following table:

Table with columns for Amount and rows for 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

Table with columns (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back and rows for 1a-1g

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as: a Board designated or quasi-endowment, b Permanent endowment, c Temporarily restricted endowment

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by: (i) unrelated organizations, (ii) related organizations

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with columns (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value and rows for 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other

Schedule D (Form 990) 2011

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) INVESTMENT IN AFFILIATES	60,360,240.	COST
(2) INVESTMENT IN IFQS	15,313,804.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)	75,674,044.	

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) ACCRUED INTEREST	239,556.
(2) DUE FROM AFFILIATES	205,566.
(3) GOODWILL	30,477,067.
(4) INCOME TAXES RECEIVABLE	16,949.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	30,939,138.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) FEDERAL AND STATE TAXES PAYABLE	209,827.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	209,827.

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). N/A

Part XIV Supplemental Information *(continued)*

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service
Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. No

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	SEE SCHEDULE I-1							
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

Schedule I (Form 990) (2011)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 PERMIT LOAN PROGRAM	11.	44,155.			
2 INTEREST RATE ASSISTANCE PROGRAM	44.	61,151.			
3 TECHNICAL ASSISTANCE PROGRAM	33.	12,551.			
4 TAX ASSISTANCE PROGRAM	1,346.	152,325.			
5 CHILLING IMPROV. PROGRAM-VESSEL HULL INSULATION	19.	155,783.			
6 STUDENT LOAN FORGIVENESS PROGRAM	16.	46,803.			
7 COLLEGE DEVELOPMENT FUND	129.	106,611.			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Schedule I (Form 990) (2011)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 BASIC VOCATIONAL/TECHNICAL TRAINING PROGRAM	44	30,488.			
2 ADVANCED VOCATIONAL/TECHNICAL TRAINING PROGRAM	103	240,857.			
3 CHILLING IMPROVEMENTS PROGRAM - TOTES	30		39,005.	FMV	TOTES FOR ICING FISH
4 CHILLING IMPROVEMENTS PROGRAM - SLUSH BAGS	23		34,270.	FMV	SLUSH BAGS FOR ICING
5 CHILLING IMPROVEMENTS PROGRAM - FOAM INSULATION	18		10,750.	FMV	FOAM INSUL FOR ICING
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I PART I QUESTION 2

BBEDC HAS MANY PROGRAMS AVAILABLE TO THE CDQ COMMUNITIES THAT IT REPRESENTS INCLUDING THOSE THAT PROVIDE GRANTS AND OTHER ASSISTANCE TO INDIVIDUALS, ORGANIZATIONS, AND GOVERNMENTS. THESE PROGRAMS WERE DEVELOPED AND ARE ADMINISTERED CONSISTENT WITH BBEDC'S TAX-EXEMPT PURPOSE. ALL PROGRAMS HAVE SPECIFIC PROGRAM REQUIREMENTS AS WELL AS ESTABLISHED POLICIES AND PROCEDURES FOR ENSURING A GRANTEE'S ELIGIBILITY AND USE OF FUNDS WHICH ARE MONITORED BY BBEDC'S PROGRAM MANAGERS.

Name and Address of Organization or Government	EIN	IRC Section if applicable	Amount of Cash Grant	Amount of Non-Cash Assistance	Method of Valuation (book, FMV, appraisal, other)	Description of Non-Cash Assistance	Purpose of Grant or Assistance
CITY OF ALEKNAGIK BOX 33 ALEKNAGIK, AK 99555	92-0079021		316,057				ECONOMIC DEVELOPMENT, GRANT WRITING ASSIST., AND SEASONAL EMPLOYMENT OPPORTUNITIES
ALEKNAGIK TRADITIONAL COUNCIL BOX 115 ALEKNAGIK, AK 99555	94-2857786		81,200				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
BRISTOL BAY BOROUGH BOX 189 NAKNEK, AK 99633	92-0029832		19,934				SEASONAL EMPLOYMENT OPPORTUNITIES
CHOGGIJUNG LTD BOX 330 DILLINGHAM, AK 99576	92-0045217		8,250				SEASONAL EMPLOYMENT OPPORTUNITIES
CITY OF DILLINGHAM BOX 889 DILLINGHAM, AK 99576	92-0030674		10,539				SEASONAL EMPLOYMENT OPPORTUNITIES
CLARKS POINT VILLAGE COUNCIL BOX 90 CLARKS POINT, AK 99569	92-0073206		389,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
CURYUNG TRIBAL COUNCIL BOX 216 DILLINGHAM, AK 99576	92-0069902		389,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
DILLINGHAM CITY SCHOOL DISTRICT BOX 170 DILLINGHAM, AK 99576	92-0031132		8,194				SEASONAL EMPLOYMENT OPPORTUNITIES
EDDIE'S FIREPLACE INN BOX 69 KING SALMON, AK 99613	92-0125527		8,525				SEASONAL EMPLOYMENT OPPORTUNITIES
CITY OF EGECK BOX 189 EGECK, AK 99579	92-0154668		200,000				ECONOMIC DEVELOPMENT
EGECK TRIBAL COUNCIL 6348 NIELSON WAY, UNIT B ANCHORAGE, AK 99518	92-0063332		189,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
EKWOK VILLAGE COUNCIL BOX 70 EKWOK, AK 99580	94-3057295		403,756				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, GRANT WRITING ASSIST., AND PROMOTION OF PROGRAMS
EKLIK VILLAGE TRIBE BOX 530 DILLINGHAM, AK 99576	92-0163114		401,240				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, AND PROMOTION OF PROGRAMS, AND LEARNING OPPORTUNITIES FOR YOUTH
KING SALMON GROUND, LLC BOX 214 KING SALMON, AK 99613	90-0421245		9,901				SEASONAL EMPLOYMENT OPPORTUNITIES
KING SALMON VILLAGE COUNCIL BOX 68 KING SALMON, AK 99613	92-0177073		389,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
LEVELOCK VILLAGE COUNCIL BOX 70 LEVELOCK, AK 99625	92-0074206		394,787				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, OPPORTUNITIES FOR YOUTH, AND SEASONAL EMPLOYMENT OPPORTUNITIES
CITY OF MANOKOTAK BOX 170 MANOKOTAK, AK 99628	92-0037650		389,357				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, OPPORTUNITIES FOR YOUTH, AND SEASONAL EMPLOYMENT OPPORTUNITIES
NAKNEK NATIVE COUNCIL BOX 106 NAKNEK, AK 99633	92-0058661		389,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
CITY OF PILOT POINT BOX 430 PILOT POINT, AK 99649	92-0140460		13,835				SEASONAL EMPLOYMENT OPPORTUNITIES
PILOT POINT TRIBAL COUNCIL BOX 449 PILOT POINT, AK 99649	99-0143318		389,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
NATIVE COUNCIL OF PORT HEIDEN BOX 49007 PORT HEIDEN, AK 99549	92-0059922		389,400				ECONOMIC DEVELOPMENT, PROMOTION OF PROGRAMS, AND OPPORTUNITIES FOR YOUTH
PORTAGE CREEK VILLAGE COUNCIL 1327 E. 72ND, UNIT B ANCHORAGE, AK 99518	92-0070857		354,987				ECONOMIC DEVELOPMENT AND OPPORTUNITIES FOR YOUTH
NATIVE VILLAGE OF SOUTH NAKNEK 1830 E PARK HWY, SUITE A-113 PMB 388 WASILLA, AK 99654	92-0065146		383,400				ECONOMIC DEVELOPMENT AND PROMOTION OF PROGRAMS
CITY OF TOGIAK BOX 190 TOGIAK, AK 99678	92-0047402		100,610				ECONOMIC DEVELOPMENT, GRANT WRITING ASSIST., AND SEASONAL EMPLOYMENT OPPORTUNITIES
TOGIAK SEAFOODS, LLC 1400 E 1ST AVE ANCHORAGE, AK 99501	27-0378144		9,004				SEASONAL EMPLOYMENT OPPORTUNITIES
TRADITIONAL COUNCIL OF TOGIAK BOX 310 TOGIAK, AK 99678	92-0113885		319,815				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, AND PROMOTION OF PROGRAMS
TWIN HILLS VILLAGE COUNCIL BOX TWA TWIN HILLS, AK 99576	92-0062296		390,395				ECONOMIC DEVELOPMENT, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND TECHNICAL ASSISTANCE
UGASHIK TRADITIONAL VILLAGE 206 E FIREWEED LN, SUITE 204 ANCHORAGE, AK 99503	92-0160597		400,391				ECONOMIC DEVELOPMENT, SEASONAL EMPLOYMENT OPPORTUNITIES, LEARNING OPPORTUNITIES FOR YOUTH, PROMOTION OF PROGRAMS, AND GRANT WRITING ASSIST.
BRISTOL BAY SCIENCE & RESEARCH INSTITUTE BOX 1464 DILLINGHAM, AK 99576	92-0168036		175,000				SCIENTIFIC AND EDUCATIONAL PROJECTS
UAF-BRISTOL BAY CAMPUS BOX 1070 DILLINGHAM, AK 99576	92-6000147		60,001				GEDIADULT BASIC EDUCATION AND TRAINING
ARCTIC STORM MANAGEMENT GROUP 2727 ALASKAN WAY, PIER 69 SEATTLE, WA 98121	91-2155264		43,195				INTERNSHIPS
OCEAN BEAUTY SEAFOODS, LLC BOX 70739 SEATTLE, WA 98127-1539	20-8899430		34,482				INTERNSHIPS
WESTWARD SEAFOODS, INC. 2101 FOURTH AVE., SUITE 1700 SEATTLE, WA 98121-2377	91-1443701		47,797				INTERNSHIPS

SCHEDULE J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2011

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

Open to Public Inspection

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number
92-0142567

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p>	2									
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.</p> <table border="0"> <tr> <td><input type="checkbox"/> Compensation committee</td> <td><input checked="" type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study									
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p>	4a	X								
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>	4b	X								
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4c	X								
<p>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</p>										
<p>5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p>	5a	X								
<p>b Any related organization?</p> <p>If "Yes" to line 5a or 5b, describe in Part III.</p>	5b	X								
<p>6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p>	6a	X								
<p>b Any related organization?</p> <p>If "Yes" to line 6a or 6b, describe in Part III.</p>	6b	X								
<p>7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>	7	X								
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8	X								
<p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9									

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 H. ROBIN SAMUELSEN, JR.	(i) 106,334. (ii) 0 (iii) 0	10,500. 0 0	0 0 0	3,167. 0 0	31,661. 0 0	151,662. 0 0	141,262. 0 0
2 PAUL PEYTON	(i) 140,165. (ii) 0 (iii) 0	500. 0 0	0 0 0	4,202. 0 0	31,661. 0 0	176,528. 0 0	166,372. 0 0
3	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
4	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
5	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
6	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
7	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
8	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
9	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
10	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
11	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
12	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
13	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
14	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
15	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---
16	(i) --- (ii) --- (iii) ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---	--- --- ---

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open To Public Inspection

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	(1)									
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
Total				▶ \$ _____						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1) CARLA AKELKOK	IN-LAW TO BOARD MEMBER	1,743. EDUC. ASSIST.
(2) PHYLLIS AYOJIAK	DAUGHTER OF BOARD MEMBER	1,380. TRAINING ASSIST
(3) ROBERT HEYANO	BOARD MEMBER	550. TRAINING ASSIST
(4) ANECIA KRITZ	SPOUSE OF BOARD MEMBER	75. TRAINING ASSIST
(5) KRISTIN SMEATON	DAUGHTER OF OFFICER	628. EDUC. ASSIST.
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2011

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2011

Open to Public
Inspection

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

FAMILY AND BUSINESS RELATIONSHIPS OF BOARD MEMBERS

PART VI, SECTION A, LINE 2

BOARD MEMBERS - H. ROBIN SAMUELSEN, JR. AND MOSES KRITZ SIT ON THE BOARD
OF ANOTHER CORPORATION (BRISTOL BAY NATIVE CORPORATION) THUS CREATING A
BUSINESS RELATIONSHIP. CURRENT YEAR BOARD MEMBERS - MARK ANGASAN AND
FRED ANGASAN, SR. HAVE A FAMILY RELATIONSHIP.

PROCESS FOR REVIEW OF THE FORM 990

PART VI, SECTION B, LINE 11B

PRIOR TO FILING THE RETURN, A DRAFT OF THE FORM 990 TAX RETURN WILL BE
SUBMITTED TO THE FINANCE OFFICER BY THE TAX PREPARER. THIS DRAFT WILL BE
REVIEWED BY THE FINANCE OFFICER AND STAFF. THE FINANCE OFFICER WILL THEN
HAVE THE PRESIDENT/CEO/BOARD CHAIRMAN AND COO REVIEW THE DRAFT RETURN
BEFORE AUTHORIZING THE TAX PREPARER TO FINALIZE THE RETURN. A COPY OF THE
TAX RETURN WILL BE PROVIDED TO THE BOARD MEMBERS UPON REQUEST.

MONITORING OF CONFLICT OF INTEREST POLICY

PART VI, SECTION B, LINE 12C

BOARD MEMBERS ARE REQUIRED TO DECLARE A CONFLICT OF INTEREST ON EACH AND
EVERY VOTE THEY TAKE IF ONE EXISTS.

DETERMINING COMPENSATION FOR PRESIDENT/CEO

PART VI, SECTION B, LINE 15A

THE BOARD SETS THE BEGINNING SALARY RANGE FOR THE POSITION OF THE

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

PRESIDENT/CEO BASED ON A LOCAL SALARY SURVEY. THIS SALARY RANGE IS ADJUSTED PERIODICALLY AS LOCAL SALARIES IN THE REGION CHANGE. EACH YEAR THE BOARD GOES INTO EXECUTIVE SESSION TO TAKE UP THE PRESIDENT/CEO'S CONTRACT RENEWAL AND COMPENSATION FOR THE NEXT YEAR. AN EVALUATION IS PERFORMED. IN ADDITION, THE BOARD TAKES INTO CONSIDERATION ITS POLICY OF UP TO A 4% MERIT INCREASE EACH YEAR. AT THE CONCLUSION OF THE PRESIDENT/CEO'S EVALUATION, THE PRESIDENT/CEO IS REQUIRED TO LEAVE THE ROOM SO THAT THE REMAINING BOARD MAY HAVE CONFIDENTIAL DISCUSSIONS. MOTION IS MADE TO COME OUT OF EXECUTIVE SESSION AND THE BOARD'S DECISION OF THE CONTRACT AND COMPENSATION IS PRESENTED AND DOCUMENTED IN THE MINUTES.

DETERMINING COMPENSATION FOR OTHER OFFICERS OR KEY EMPLOYEES

PART VI, SECTION B, LINE 15B

THE BOARD SETS THE BEGINNING SALARY RANGE FOR THE POSITIONS AT BBEDC BASED ON A LOCAL SALARY SURVEY. THIS SALARY RANGE IS ADJUSTED PERIODICALLY AS LOCAL SALARIES IN THE REGION CHANGE. ANNUALLY ON THE EMPLOYEE'S ANNIVERSARY DATE, THE IMMEDIATE SUPERVISOR PERFORMS AN EVALUATION. IN ADDITION, THE SUPERVISOR TAKES INTO CONSIDERATION THE BOARD'S POLICY OF UP TO A 4% MERIT INCREASE EACH YEAR. THE SUPERVISOR MAKES ITS RECOMMENDATION ON THE COMPENSATION FOR THE NEXT YEAR, WITH THE PRESIDENT/CEO HAVING FINAL APPROVAL FOR ALL EMPLOYEES. IN ADDITION, FORMAL CONTRACTS ARE REQUIRED ANNUALLY FOR THE FOLLOWING POSITIONS: CHIEF OPERATING OFFICER, FINANCE OFFICER AND SEAFOOD INVESTMENTS OFFICER.

AVAILABILITY OF DOCUMENTS

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

PART VI, SECTION C, QUESTIONS 18 AND 19

BBEDC'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CONTACTING US AT 1-907-842-4370 OR WRITING TO US AT P.O. BOX 1464, DILLINGHAM, AK 99576-1464. IN ADDITION, OUR FORM 990 IS AVAILABLE FOR VIEWING ON THE WEBSITE GUIDESTAR.ORG.

OTHER CHANGES IN NET ASSETS OR FUND BALANCES

PART XI, LINE 5

UNREALIZED LOSS ON MARKETABLE SECURITIES	\$(1,273,324)

OTHER CHANGE IN NET ASSETS	\$(1,273,324)

HOURS WORKED FOR RELATED ORGANIZATIONS

PART VII, SECTION A, COLUMN B

BOARD MEMBER OR OFFICER	AVERAGE HOURS PER WEEK RELATED ORGANIZATIONS
H. ROBIN SAMUELSEN, JR.	0.1 HOURS/WEEK FOR BBSRI
FRED T. ANGASAN, SR.	0.1 HOURS/WEEK FOR BBSRI
HATTIE ALBECKER	0.1 HOURS/WEEK FOR BBSRI
ROBERT HEYANO	0.1 HOURS/WEEK FOR BBSRI
LUCY GOODE	0.1 HOURS/WEEK FOR HSST
MARY ANN JOHNSON	0.1 HOURS/WEEK FOR HSST
GERDA KOSBRUK	0.2 HOURS/WEEK FOR BBSRI & HSST
MOSES KRITZ	0.1 HOURS/WEEK FOR BBSRI
VICTOR SEYBERT	0.1 HOURS/WEEK FOR BBSRI
FRITZ SHARP	0.1 HOURS/WEEK FOR HSST

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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HARRY WASSILY, SR. 0.1 HOURS/WEEK FOR HSST
HELEN SMEATON 2.75 HOURS/WEEK FOR BBSRI

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4A

COMMUNITY AND ECONOMIC DEVELOPMENT - THE COMMUNITY BLOCK GRANT (CBG) PROGRAM PROVIDES BBEDC'S CDQ COMMUNITIES WITH THE OPPORTUNITY TO FUND PROJECTS THAT PROMOTE SUSTAINABLE COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT. THE FUNDING PER COMMUNITY WAS \$350,000 FOR 2011, UP FROM \$150,000 IN 2010. ALL 17 CDQ COMMUNITIES REQUESTED AND WERE AWARDED THE FULL GRANT AMOUNT TOTALING \$5,950,000. THE ARCTIC TERM PROGRAM PROVIDES FUNDING FOR COMMUNITIES TO SUPPORT EMPLOYMENT AND EDUCATIONAL ACTIVITIES FOR RESIDENT YOUTH UNDER THE AGE OF 17. IN 2011, \$91,937 WAS AWARDED (UP FROM \$44,425 IN 2010). THE INTEREST RATE ASSISTANCE PROVIDED \$61,151 IN INTEREST RATE ASSISTANCE TO 44 RESIDENTS (DOWN FROM 46 RESIDENTS AND SAME FUNDING IN 2010).

ATTACHMENT 2

FORM 990, PART III - PROGRAM SERVICE, LINE 4B

EDUCATION, EMPLOYMENT AND TRAINING - THIS PROGRAM OFFERS EDUCATION, EMPLOYMENT, AND TRAINING OPPORTUNITIES TO BBEDC'S CDQ RESIDENTS BY HELPING THEM DEVELOP THEIR SKILLS AND IMPROVE THE ECONOMIC CONDITIONS OF THE REGION. BBEDC'S EDUCATION PROGRAMS CONTINUED PROVIDING RESIDENTS WITH SKILL LEARNING OPPORTUNITIES. THE COLLEGE DEVELOPMENT FUND PROVIDED BENEFITS TO 129 RESIDENTS

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 2 (CONT'D)

WITH FUNDS OF \$106,611 (DOWN FROM 145 RESIDENTS WITH FUNDS OF \$140,793 IN 2010). IN 2011, BBEDC'S BASIC VOCATIONAL/TECHNICAL PROGRAM PROVIDED OVER \$61,000 WORTH OF ASSISTANCE TO AREA RESIDENTS (UP FROM \$45,716 IN 2010) AND THE ADVANCED VOCATIONAL/TECHNICAL PROGRAM ASSISTED 103 RESIDENTS WITH FUNDS OF \$240,857 (DOWN FROM 119 RESIDENTS AND \$272,381 IN FUNDS IN 2010). BBEDC INCREASED ITS FINANCIAL SUPPORT TO THE UAF-BRISTOL BAY CAMPUS TO \$50,001 (UP FROM \$40,000 IN 2010) AS WELL AS PROVIDED A \$10,000 CONTRIBUTION TO THEIR NURSING PROGRAM. BBEDC'S INTERNSHIP PROGRAMS CONTINUED WITH 11 RESIDENTS BENEFITING FROM THE SEATTLE-BASED INTERNSHIPS (SAME AS 2010), 3 RESIDENTS BENEFITING FROM THE IN-REGION INTERNSHIPS (SAME AS 2010), AND 24 YOUTH BENEFITING FROM YOUTH INTERNSHIPS (UP FROM 16 IN 2010). BBEDC'S EMPLOYMENT OPPORTUNITIES CONTINUED PROVIDING SEASONAL EMPLOYMENT TO 23 RESIDENTS OVER THE SUMMER MONTHS (DOWN FROM 25 IN 2010) AND PROVIDING BERING SEA EMPLOYMENT TO 14 RESIDENTS (UP FROM 2 IN 2010).

ATTACHMENT 3FORM 990, PART III - PROGRAM SERVICE, LINE 4C

REGIONAL FISHERIES - RECOGNIZING THAT THE QUICKEST WAY TO INCREASE THE VALUE OF BRISTOL BAY SALMON WAS THROUGH CHILLING, BBEDC EMBARKED ON AN AMBITIOUS PROGRAM TO PROVIDE ICE TO THE REGION'S FISHERMEN. IN 2011, TWO ICE BARGES DELIVERED 1,103,050 POUNDS OF ICE (DOWN 42% FROM 2010). BBEDC ALSO CONTINUED WITH ITS CHILLING

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 3 (CONT'D)

IMPROVEMENTS PROGRAM BY ASSISTING 19 FISHERMEN WITH INSULATING THEIR VESSELS FOR A TOTAL OF \$155,783 (UP FROM 11 FISHERMEN FOR \$60,385 IN 2010), PURCHASING 83 TOTES FOR 30 FISHERMEN (DOWN FROM 118 TOTES FOR 48 FISHERMEN IN 2010), AND 141 SLUSH BAGS FOR 23 FISHERMEN (SAME # OF SLUSH BAGS FOR 26 FISHERMEN IN 2010). THESE SMALL MEASURES HELP CDQ FISHERMEN CHILL THEIR CATCH AND IMPROVE THE QUALITY OF THEIR SALMON THEREBY INCREASING THE PRICE.

ATTACHMENT 4FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
PERMIT BROKERAGE	152,325.	354,301.	
PERMIT LOAN PROGRAM	44,155.	66,583.	
CDQ OUTREACH	0	155,167.	
TECHNICAL ASSISTANCE PROGRAM	13,596.	42,863.	
QUOTA MANAGEMENT	0	169,652.	
COMMUNITY LIAISON	534,400.	542,910.	
INVESTMENT MANAGEMENT	175,000.	710,421.	
GRANT WRITING ASSISTANCE	37,959.	64,879.	
TOTALS	<u>957,435.</u>	<u>2,106,776.</u>	

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 5

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
EQUITY IN EARNINGS OF AFFILIATES	13,962,260.	11,730,095.	2,232,165.	
INTEREST AND DIVIDEND INCOME	2,030,000.		31,579.	1,998,421.
TOTALS	<u>15,992,260.</u>	<u>11,730,095.</u>	<u>2,263,744.</u>	<u>1,998,421.</u>

ATTACHMENT 6

FORM 990, PART X - NOTES AND LOANS RECEIVABLE

BORROWER: OCEAN BEAUTY SEAFOODS, LLC
ORIGINAL AMOUNT: 3,000,000.
INTEREST RATE: 2.625000
DATE OF NOTE: 06/18/2010
REPAYMENT TERMS: INTEREST MONTHLY, PRINCIPAL ON DEMAND
SECURITY PROVIDED: REAL ESTATE
PURPOSE OF LOAN: FACILITATE BANK REFINANCING
RELATIONSHIP: BUSINESS

BEGINNING BALANCE DUE	3,000,000.
ENDING BALANCE DUE	<u>3,000,000.</u>
TOTAL BEGINNING NOTES AND LOANS RECEIVABLE	<u>3,000,000.</u>
TOTAL ENDING NOTES AND LOANS RECEIVABLES	<u>3,000,000.</u>

ATTACHMENT 7

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE
PREPAID INSURANCE	76,918.
PREPAID EXPENSES	14,627.
PREPAID RENT	19,865.

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 7 (CONT'D)FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PREPAID WORKERS' COMP INS.	1,037.
PREPAID BROKERAGE TRANSACTIONS	2,394.
PREPAID FEDERAL INCOME TAXES	0.
PREPAID STATE INCOME TAXES	63,937.
SECURITY DEPOSITS	1,400.
TOTALS	<u>180,178.</u>

ATTACHMENT 8FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>COST OR FMV</u>
SECURITIES & MUTUAL FUNDS	20,409,277.	FMV
GOVERNMENT & AGENCY SECURITIES	11,034,563.	FMV
CORPORATE BONDS	14,430,610.	FMV
FOREIGN BONDS	1,433,394.	FMV
OTHER FIXED INCOME	595,886.	FMV
TOTALS	<u>47,903,730.</u>	

ATTACHMENT 9FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: GOVERNMENTAL ENTITY
INTEREST RATE: 2.000000
MATURITY DATE: 11/01/2011
REPAYMENT TERMS: PAYABLE IN ANNUAL INSTALLMENTS OF \$33,398

BEGINNING BALANCE DUE	33,476.
ENDING BALANCE DUE	<u>0.</u>

Name of the organization BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	Employer identification number 92-0142567
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ATTACHMENT 9 (CONT'D)

LENDER: BANK OF AMERICA, N.A.
 ORIGINAL AMOUNT: 24,000,000.
 DATE OF NOTE: 06/19/2007
 MATURITY DATE: 05/01/2012
 REPAYMENT TERMS: VARIABLE RATE (LIBOR+0.35%) INT ONLY MONTHLY PMTS
 SECURITY PROVIDED: CAPITAL INVESTMENT ACCOUNT
 PURPOSE OF LOAN: REVOLVING PROMISSORY NOTE

BEGINNING BALANCE DUE	7,000,000.
ENDING BALANCE DUE	<u>0.</u>

LENDER: CORPORATION
 MATURITY DATE: 11/20/2012
 REPAYMENT TERMS: SUBJECT TO NPFMC FINAL ACTION REGARDING CREW ALLOC

BEGINNING BALANCE DUE	33,579.
ENDING BALANCE DUE	<u>33,579.</u>

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	<u>7,067,055.</u>
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TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	<u>33,579.</u>
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SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2011

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

Open to Public Inspection

Name of the organization

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

Employer identification number

92-0142567

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) BRISTOL BAY ICE, LLC PO BOX 1464 DILLINGHAM, AK 99576 20-4176963	COMM. FISHING	AK	111,383.	1,712,403.	N/A
(2) -----	-----	-----	-----	-----	-----
(3) -----	-----	-----	-----	-----	-----
(4) -----	-----	-----	-----	-----	-----
(5) -----	-----	-----	-----	-----	-----
(6) -----	-----	-----	-----	-----	-----

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BRISTOL BAY SCIENCE & RESEARCH INSTITUTE PO BOX 1464 DILLINGHAM, AK 99576 92-0168036	SCIENCE/EDUC	AK	501 (C) (3)	7	N/A		X
(2) HARVEY SAMUELSEN SCHOLARSHIP TRUST PO BOX 1464 DILLINGHAM, AK 99576 30-0065137	SCHOLARSHIPS	AK	501 (C) (3)	PF	N/A		X
(3) -----	-----	-----	-----	-----	-----	-----	-----
(4) -----	-----	-----	-----	-----	-----	-----	-----
(5) -----	-----	-----	-----	-----	-----	-----	-----
(6) -----	-----	-----	-----	-----	-----	-----	-----
(7) -----	-----	-----	-----	-----	-----	-----	-----

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
(1) SEE SCHEDULE R-1											
(2)											
(3)											
(4)											
(5)											
(6)											
(7)											

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		Yes	No
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity			X
b	Gift, grant, or capital contribution to related organization(s)		X	
c	Gift, grant, or capital contribution from related organization(s)			X
d	Loans or loan guarantees to or for related organization(s)			X
e	Loans or loan guarantees by related organization(s)			X
f	Sale of assets to related organization(s)			X
g	Purchase of assets from related organization(s)			X
h	Exchange of assets with related organization(s)			X
i	Lease of facilities, equipment, or other assets to related organization(s)			X
j	Lease of facilities, equipment, or other assets from related organization(s)			X
k	Performance of services or membership or fundraising solicitations for related organization(s)		X	
l	Performance of services or membership or fundraising solicitations by related organization(s)			X
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X	
n	Sharing of paid employees with related organization(s)		X	
o	Reimbursement paid to related organization(s) for expenses			X
p	Reimbursement paid by related organization(s) for expenses		X	
q	Other transfer of cash or property to related organization(s)			X
r	Other transfer of cash or property from related organization(s)			X
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.			

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE	B	175,000.	ACTUAL CASH
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													
(2) -----													
(3) -----													
(4) -----													
(5) -----													
(6) -----													
(7) -----													
(8) -----													
(9) -----													
(10) -----													
(11) -----													
(12) -----													
(13) -----													
(14) -----													
(15) -----													
(16) -----													

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION FORM 990, SCHEDULE R-1, PART III - CONTINUATION OF IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS A PARTNERSHIP

Name, Address, and EIN of Related Organization	Primary Activity	Legal Domicile (state or foreign country)	Direct Controlling Entity	Predominant Income (related, investment, unrelated)	Share of Total Income	Share of End-of-year Assets	Disproportionate Allocations		Code V-UBI Amount on Box 20 of K-1	General or Managing Partner		Percentage Ownership
							Yes	No		Yes	No	
DONA MARTITA, LLC 91-2089115	COMM.	WA	N/A	RELATED	1,096,745	12,966,811	X		NONE		X	50%
20308 DAYTON AVE N., SEATTLE, WA 98133	FISHING	WA	N/A	RELATED	1,096,745	12,966,811	X		NONE		X	50%
ALASKAN LEADER FISHERIES, LLC 61-1503131	COMM.	AK	N/A	RELATED	177,861	243,276	X		NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	FISHING	AK	N/A	RELATED	177,861	243,276	X		NONE		X	50%
ALASKAN LEADER SEAFOODS, LLC 20-5851344	FISH	AK	N/A	RELATED	42,242	336,393		X	NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	MARKETING	AK	N/A	RELATED	42,242	336,393		X	NONE		X	50%
ALASKAN LEADER VESSEL, LLC 92-0142904	COMM.	AK	N/A	RELATED	851,161	4,279,088	X		NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	FISHING	AK	N/A	RELATED	851,161	4,279,088	X		NONE		X	50%
ALEUTIAN LEADER FISHERIES, LLC 26-1607537	COMM.	AK	N/A	RELATED	(39,474)	(29,966)	X		NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	FISHING	AK	N/A	RELATED	(39,474)	(29,966)	X		NONE		X	50%
BERING LEADER FISHERIES, LLC 43-2055793	COMM.	AK	N/A	RELATED	922,594	3,678,360	X		NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	FISHING	AK	N/A	RELATED	922,594	3,678,360	X		NONE		X	50%
BRISTOL LEADER FISHERIES, LLC 91-1780779	COMM.	AK	N/A	RELATED	1,956,826	3,793,333	X		NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	FISHING	AK	N/A	RELATED	1,956,826	3,793,333	X		NONE		X	50%
AITECH SERVICES, LLC 26-2712575	FABRICATION	WA	N/A	UNRELATED	2,916	256,000		X	NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	COMM.	WA	N/A	UNRELATED	2,916	256,000		X	NONE		X	50%
KODIAK LEADER FISHERIES, LLC 27-2387715	FISHING	AK	N/A	RELATED	371,391	8,233,969		X	NONE		X	50%
8874 BENDER RD, STE 201, LYNDON, WA 98264	FISHING	AK	N/A	RELATED	371,391	8,233,969		X	NONE		X	50%
ALASKAN MARINER, LLC 20-0499937	COMM.	WA	N/A	RELATED	337,173	885,006	X		NONE		X	50%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	337,173	885,006	X		NONE		X	50%
ALEUTIAN MARINER, LLC 91-1424870	COMM.	WA	N/A	RELATED	388,291	433,074	X		NONE		X	40%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	388,291	433,074	X		NONE		X	40%
ARCTIC MARINER, LLC 91-1530408	COMM.	WA	N/A	RELATED	409,343	381,139	X		NONE		X	50%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	409,343	381,139	X		NONE		X	50%
BRISTOL MARINER, LLC 91-1812263	COMM.	AK	N/A	RELATED	506,185	609,138	X		NONE		X	45%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	AK	N/A	RELATED	506,185	609,138	X		NONE		X	45%
CASCADE MARINER, LLC 91-2085173	COMM.	WA	N/A	RELATED	92,359	892,603	X		NONE		X	50%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	92,359	892,603	X		NONE		X	50%
NORDIC MARINER, LLC 91-1837754	COMM.	WA	N/A	RELATED	566,424	731,444	X		NONE		X	45%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	566,424	731,444	X		NONE		X	45%
NORTHERN MARINER, LLC 91-1942159	COMM.	WA	N/A	RELATED	283,601	25,045		X	NONE		X	45%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	283,601	25,045		X	NONE		X	45%
WESTERN MARINER, LLC 80-0074851	COMM.	WA	N/A	RELATED	179,764	1,285,051	X		NONE		X	50%
5470 SHILSHOLE AVE NW, STE 410, SEATTLE, WA 98107	FISHING	WA	N/A	RELATED	179,764	1,285,051	X		NONE		X	50%
FV NEAHKANIE, LLC 91-1953160	COMM.	WA	N/A	RELATED	822,453	740,517	X		NONE		X	30%
400 N 34TH ST, STE 306, SEATTLE, WA 98103	FISHING	WA	N/A	RELATED	822,453	740,517	X		NONE		X	30%
OCEAN BEAUTY SEAFOODS, LLC 20-8698430	SEAFOOD	AK	N/A	UNRELATED	6,958,991	38,943,331	X		NONE		X	50%
1100 WELWING ST, SEATTLE, WA 98119	PROCESSING	AK	N/A	UNRELATED	6,958,991	38,943,331	X		NONE		X	50%

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

92-0142567

FORM 5471 FILED ON BEHALF OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION (BBEDC) HAS SATISFIED ITS FILING REQUIREMENT FOR FORM 5471.

FORM 5471 WAS FILED ON BEHALF OF BBEDC BY:

OCEAN BEAUTY SEAFOODS LLC (EIN: 20-8899430)
1100 W EWING STREET
SEATTLE, WA 98119

THE FORM 5471 WAS FILED WITH OCEAN BEAUTY'S 2011 FORM 1065 WITH THE IRS SERVICE CENTER IN OGDEN, UT.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.*

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or	
	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	<input checked="" type="checkbox"/> 92-0142567	
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)	
	P. O. BOX 1464	<input type="checkbox"/>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	DILLINGHAM, AK 99576		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20 11 or
 ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	N/A
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	N/A
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION		<input checked="" type="checkbox"/>	92-0142567 Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.		<input type="checkbox"/>	Social security number (SSN)
P. O. BOX 1464				
City, town or post office, state, and ZIP code. For a foreign address, see instructions.				
DILLINGHAM, AK 99576				

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ STACI FIESER
 Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until 11/15, 2012
- 5 For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- 7 State in detail why you need the extension INFORMATION NECESSARY TO PREPARE THE RETURN IS NOT YET AVAILABLE

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ *Staci Fieser* Title ▶ CMA Date ▶ 8-1-12

2009

Open to Public Inspection

Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury Internal Revenue Service

Header section A-M containing organization name (BRISTOL BAY SCIENCE & RESEARCH INSTITUTE), EIN (92-0168036), gross receipts (\$424,039), and principal officer (H. ROBIN SAMUELSEN, JR.).

Part I Summary

Summary table with columns for line number, description, Prior Year, Current Year, and Net Assets or Fund Balances. Includes rows for mission statement, revenue (total 424,039), expenses (total 261,622), and net assets (total 433,860).

Part II Signature Block

Signature block containing officer signature (Staci S. Fieser), date (11/9/2010), preparer signature (KPMG LLP), and preparer identifying number (P00146958).

May the IRS discuss this return with the preparer shown above? (see instructions) Yes X No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. * Form 990 (2009)

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
ATTACHMENT 3

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 105,678. including grants of \$ _____) (Revenue \$ _____)
ATTACHMENT 4

4b (Code: _____) (Expenses \$ 174,839. including grants of \$ _____) (Revenue \$ _____)
ATTACHMENT 5

4c (Code: _____) (Expenses \$ 122,954. including grants of \$ _____) (Revenue \$ _____)
ATTACHMENT 6

4d Other program services. (Describe in Schedule O.) ATTACHMENT 7
(Expenses \$ 170,272. including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► 573,743.

Part IV Checklist of Required Schedules

Table with 3 main columns: Question, Yes, No. Rows 1-20 contain various organizational requirements and their status (Yes/No/NA/X).

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	N/A	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	N/A	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	N/A	
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 1a through 12a regarding IRS filings and tax compliance.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body (7); 1b Enter the number of voting members that are independent (6); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (SEE SCH O); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a material diversion of the organization's assets? (X); 6 Does the organization have members or stockholders? (X); 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? (X); 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O. SEE SCH O. (X)

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? (N/A); 11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? (X); 11A Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCH O; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done SEE SCH O. (X); 13 Does the organization have a written whistleblower policy? (X); 14 Does the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official SEE SCH O (X); b Other officers or key employees of the organization (X); 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? (N/A)

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed (AK); 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. (Own website, Another's website, Upon request); 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public; 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: (STACI FIESER 411 FIRST AVENUE EAST DILLINGHAM, AK 99576 907-842-4370)

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
H. ROBIN SAMUELSEN, JR. PRESIDENT	2.00	X					0.	108,492.	28,169.	
ROBERT HEYANO TREASURER	.10	X					600.	22,700.	0.	
HATTIE ALBECKER SECRETARY	.10	X					450.	13,350.	0.	
FRED T. ANGASAN, SR. VICE PRESIDENT	.10	X					750.	6,650.	0.	
MOSES KRITZ BOARD MEMBER	.10	X					600.	12,500.	0.	
VICTOR SEYBERT BOARD MEMBER	.10	X					600.	12,800.	0.	
GERDA KOSBRUK BOARD MEMBER	.10	X					750.	6,050.	0.	
MICHAEL LINK EXECUTIVE DIRECTOR	9.50			X			0.	0	0.	

Part VII Statement of Revenue

92-0168036

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	286,555.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	135,000.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f	ATTACHMENT 11	421,555.				
Program Service Revenue	2a		Business Code					
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		0.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	ATTACHMENT 9	2,484.			2,484.	
	4	Income from investment of tax-exempt bond proceeds		0.				
	5	Royalties		0.				
	6a	Gross Rents	(i) Real	(ii) Personal				
			b	Less: rental expenses				
			c	Rental income or (loss)				
			d	Net rental income or (loss)		0.		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			b	Less: cost or other basis and sales expenses				
			c	Gain or (loss)				
			d	Net gain or (loss)		0.		
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
			b	Less: direct expenses				
			c	Net income or (loss) from fundraising events		0.		
	9a	Gross income from gaming activities. See Part IV, line 19	a					
			b	Less: direct expenses				
			c	Net income or (loss) from gaming activities		0.		
10a	Gross sales of inventory, less returns and allowances	a						
		b	Less: cost of goods sold					
		c	Net income or (loss) from sales of inventory		0.			
Miscellaneous Revenue			Business Code					
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d		0.					
12	Total Revenue. See instructions		424,039.			0.	2,484.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	0.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	3,750.	0.	3,750.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	0.			
7 Other salaries and wages	89,219.	68,884.	20,335.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	0.			
9 Other employee benefits	7,650.	7,316.	334.	
10 Payroll taxes	8,765.	6,863.	1,902.	
11 Fees for services (non-employees):				
a Management	0.			
b Legal	195.		195.	
c Accounting	5,475.		5,475.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	1,000.		1,000.	
g Other	0.			
12 Advertising and promotion	0.			
13 Office expenses	0.			
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	0.			
17 Travel	35,910.	29,317.	6,593.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization . . .	0.			
23 Insurance	0.			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a MATERIALS AND SUPPLIES -----	107,485.	106,685.	800.	
b CONTRACT PERSONNEL -----	297,611.	232,094.	65,517.	
c ALLOCATED OVERHEAD -----	26,619.	21,294.	5,325.	
d BOARD MEETING EXPENSE -----	692.		692.	
e EQUIPMENT LEASE -----	101,290.	101,290.		
f All other expenses -----				
25 Total functional expenses. Add lines 1 through 24f	685,661.	573,743.	111,918.	0.
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments	502,093.	2	363,844.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	113,079.	4	136,656.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10 a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b	Less: accumulated depreciation	10b	10c	
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	736.	15	96,360.
16	Total assets. Add lines 1 through 15 (must equal line 34)	615,908.	16	596,860.	
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue	30,000.	19	163,000.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D	140,426.	25	0.
	26	Total liabilities. Add lines 17 through 25	170,426.	26	163,000.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	445,482.	27	433,860.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	445,482.	33	433,860.
34	Total liabilities and net assets/fund balances	615,908.	34	596,860.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

Form **990** (2009)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc.; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) 71.88%; 15 Public support percentage from 2008 Schedule A, Part II, line 14 40.87%; 16a 33 1/3 % support test - 2009; 16b 33 1/3 % support test - 2008; 17a 10%-facts-and-circumstances test - 2009; 17b 10%-facts-and-circumstances test - 2008; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support (Subtract line 7c from line 6).

Section B. Total Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.); 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Line Number, Percentage. Row 15: Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) - 15 - %; Row 16: Public support percentage from 2008 Schedule A, Part III, line 15 - 16 - %

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Line Number, Percentage. Row 17: Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f)) - 17 - %; Row 18: Investment income percentage from 2008 Schedule A, Part III, line 17 - 18 - %

- 19a 33 1/3 % support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.
b 33 1/3 % support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2005	2006	2007	2008	2009	TOTAL
MISC INCOME		1,166.				1,166.
TOTALS		<u>1,166.</u>				<u>1,166.</u>

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

2009
Open to Public Inspection

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number

92-0168036

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XI V and complete the following table:

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XI V.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current Year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g (Balance, Contributions, Net investment earnings, Grants, Other expenditures, Administrative expenses, End of year balance)

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

Small table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	424,039.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	685,661.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-261,622.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-261,622.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	424,039.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	424,039.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	424,039.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	685,661.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	685,661.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	685,661.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information *(continued)*

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number

92-0168036

ATTACHMENT 2

DESCRIPTION OF HOW ORGANIZATION MAKES ITS FORM 990 AVAILABLE

PART VI SECTION C LINE 18 AND LINE 19

BBSRI'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CONTACTING US AT 1-907-842-4370 OR WRITING TO US AT PO BOX 1464, DILLINGHAM, AK 99576-1464. IN ADDITION, OUR FORM 990 IS AVAILABLE FOR VIEWING ON THE WEBSITE GUIDESTAR.ORG.

BUSINESS RELATIONSHIPS OF BOARD MEMBERS

PART VI SECTION A LINE 2

BOARD MEMBERS H. ROBIN SAMUELSEN, JR. AND MOSES KRITZ SIT ON THE BOARD OF ANOTHER CORPORATION THUS CREATING A BUSINESS RELATIONSHIP.

PROCESS FOR REVIEW OF THE FORM 990

PART VI SECTION B LINE 11A

PRIOR TO FILING THE RETURN, A DRAFT OF THE FORM 990 TAX RETURN WILL BE SUBMITTED TO THE FINANCE OFFICER BY THE TAX PREPARER. THIS DRAFT WILL BE REVIEWED BY THE FINANCE OFFICER AND STAFF. THE FINANCE OFFICER WILL THEN HAVE THE CEO/BOARD PRESIDENT AND COO REVIEW THE DRAFT RETURN BEFORE AUTHORIZING THE TAX PREPARER TO FINALIZE THE RETURN. A COPY OF THE TAX RETURN WILL BE PROVIDED TO THE BOARD MEMBERS UPON REQUEST.

OFFICER WHO CANNOT BE REACHED AT ORGANIZATIONS MAILING ADDRESS

PART VI SECTION A LINE 9

MICHAEL LINK, EXECUTIVE DIRECTOR OF BBSRI, CAN BE REACHED AT LGL ALASKA

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2009

JSA
9E1227 2.000

SW8662 1832

V 09-7.3

746940

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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ATTACHMENT 2 (CONT'D)

RESEARCH ASSOCIATES, INC., 1101 EAST 76TH AVENUE, SUITE B, ANCHORAGE, AK
99518.

MONITORING OF CONFLICT OF INTEREST POLICY

PART VI SECTION B LINE 12C

BOARD MEMBERS ARE REQUIRED TO DECLARE A CONFLICT OF INTEREST ON EACH AND
EVERY VOTE THEY TAKE IF ONE EXISTS.

COMPENSATION OF OFFICERS AND DIRECTORS

PART VII SECTION A COLUMNS D AND E

ALL BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE'S (BBSRI) BOARD MEMBERS
ARE ALSO MEMBERS OF THE BOARD OF BRISTOL BAY ECONOMIC DEVELOPMENT
CORPORATION (BBEDC), A 501(C)(4) ORGANIZATION, AND RECEIVE COMPENSATION
FROM THIS ENTITY.

NUMBER OF EMPLOYEES

PART I, LINE 5

BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE HAD 12 EMPLOYEES THAT WERE
COMPENSATED BY ITS AFFILIATED COMPANY, BRISTOL BAY ECONOMIC DEVELOPMENT
CORPORATION, AN ENTITY EXEMPT FROM TAXATION UNDER IRC SECTION 501(C)(4).

COMPENSATION OF THE EXECUTIVE DIRECTOR

PART VI, SECTION B, LINE 15A AND SCHEDULE L, PART IV

MICHAEL LINK IS THE EXECUTIVE DIRECTOR OF BBSRI. HE IS ALSO THE VICE
PRESIDENT OF LGL ALASKA RESEARCH ASSOCIATES, INC. OF WHICH BBSRI
CONTRACTS WITH TO PERFORM PROFESSIONAL SERVICES. HE RECEIVES NO
COMPENSATION FROM BBSRI. IN 2009, LGL ALASKA RESEARCH ASSOCIATES, INC.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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ATTACHMENT 2 (CONT'D)

RECEIVED \$239,298 FOR PROFESSIONAL SERVICES RENDERED TO BBSRI.

ATTACHMENT 3FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE'S MISSION IS TO UNDERTAKE SCIENTIFIC AND EDUCATIONAL PROJECTS TO FACILITATE A GREATER UNDERSTANDING OF THE ENVIRONMENT AND FISHERIES RESOURCES FOR THE BRISTOL BAY REGION AND TO PURSUE PROJECTS THAT WILL FOSTER ECONOMIC HEALTH AND VITALITY TO THE REGION AND ITS INHABITANTS.

ATTACHMENT 44A PROGRAM SERVICE

SMOLT SONAR DEVELOPMENT

THE PURPOSE OF THIS STUDY WAS TO CONTINUE TESTING AN UP-LOOKING SONAR SYSTEM DEVELOPED BY THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) TO ENUMERATING OUTMIGRATING SOCKEYE SALMON SMOLTS IN LARGE RIVERS IN BRISTOL BAY (AND ELSEWHERE IN ALASKA). ACCURATE ABUNDANCE ESTIMATES COUPLED WITH AGE AND BODY SIZE COMPOSITION, ALLOWS FISHERY MANAGERS TO IMPROVE PRESEASON PREDICTIONS OF ADULT RETURNS. THESE DATA ALSO OFFER INSIGHT INTO THE FORCES THAT DRIVE FRESHWATER AND MARINE SURVIVAL OF SOCKEYE SALMON, WHICH ULTIMATELY AFFECTS MANAGEMENT STRATEGIES INCLUDING THE SETTING OF ESCAPEMENT GOALS.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 4 (CONT'D)

BBSRI BEGAN DEVELOPING THE SONAR IN 2006 AND FIRST TESTED IT ON THE KVICHAK RIVER IN SPRING OF 2008. ALONG WITH OPERATING AND TESTING THE SONAR, BBSRI HAS WORKED WITH THE ALASKA DEPARTMENT OF FISH AND GAME (ADF&G) DURING THE FIELD DEPLOYMENT TO COLLECT SOCKEYE SALMON SMOLT FOR AGE AND SIZE INFORMATION. THE FUNDING FOR THE SMOLT SAMPLING WAS MADE AVAILABLE THROUGH A THREE YEAR (2009 -2011) COOPERATIVE AGREEMENT BETWEEN BBSRI AND ADF&G. IN 2009, BBSRI AND THE BRISTOL BAY REGIONAL SEAFOOD DEVELOPMENT ASSOCIATION CONTRIBUTED FUNDING IN SUPPORT OF THE SONAR PROJECT.

DURING THE SPRING OF 2009, BBSRI OPERATED TWO IDENTICAL UP-LOOKING SONAR SYSTEMS AT TWO SITES IN THE UPPER REACHES OF THE KVICHAK RIVER. IN ADDITION TO THE CORE SONAR, SIDE-LOOKING AND SPLIT-BEAM SONAR WAS OPERATED IN ORDER TO VERIFY DATA COLLECTED BY THE UP-LOOKING SONAR.

THE SPECIFIC OBJECTIVES OF THE 2009 STUDY WERE TO:

- 1) OPERATE TWO IDENTICAL SONAR SYSTEMS ON THE KVICHAK RIVER AND ASSESS THE ABILITY OF THE SYSTEMS TO CHARACTERIZE THE HOURLY, DAILY, AND SEASONAL ABUNDANCE OF SOCKEYE SALMON SMOLTS MIGRATING TO SEA; AND
- 2) OPERATE SIDE-LOOKING AND SPLIT-BEAM SONAR TO VERIFY DATA COLLECTED BY THE UP-LOOKING SONAR.

BOTH SYSTEMS WERE DEPLOYED AND OPERATED ON THE KVICHAK RIVER FROM

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 4 (CONT'D)

APPROXIMATELY 26 MAY TO 14 JUNE, 2009. THE DATA WERE ANALYZED AND A DRAFT REPORT WAS PREPARED DURING THE FALL/WINTER 2009. ABUNDANCE ESTIMATES WERE GENERATED FOR EACH SITE:

DOWNRIVER SITE: 35,247,209 (95% CONFIDENCE LIMITS = 32,164,876 - 38,329,542)

UPRIVER SITE: 38,755,938 (95% CONFIDENCE LIMITS = 33,677,223 - 43,834,653)

BOTH THE SIDE-LOOKING AND SPLIT-BEAM SONARS WERE DEPLOYED ON 26 MAY AT THE DOWNRIVER SITE AND OPERATED FOR THE DURATION OF THE STUDY. DATA COLLECTED FROM THE SIDE-LOOKING SONAR WERE USED DURING ANALYSIS TO VERIFY CROSS RIVER DISTRIBUTION OF OUTMIGRATING SMOLTS. THE SPLIT-BEAM SONAR PROVIDED AN INDEPENDENT ESTIMATE OF TARGET STRENGTH OF INDIVIDUAL SMOLTS AND WAS USED TO GENERATE ABUNDANCE ESTIMATES.

BASED ON THE SUCCESS FROM THE 2008 AND 2009 FIELD SEASONS, BBSRI PLANS TO EXPAND THE SMOLT SONAR PROGRAM TO INCLUDE THE UGASHIK RIVER IN 2010 AND THE EGEGIK RIVER IN 2011. THIS PROJECT IS INTENDED TO BE A LONG-TERM RESEARCH AND MONITORING PROGRAM THAT WILL IMPROVE PRESEASON FORECASTS AND PROVIDE RIVER-SPECIFIC ESTIMATES OF FRESHWATER AND MARINE SURVIVAL.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 54B PROGRAM SERVICE

PORT MOLLER TEST FISHERY

THE PORT MOLLER SALMON TEST FISHERY IS USED TO ASSESS THE ABUNDANCE, AGE COMPOSITION, AND RIVER OF ORIGIN (STOCK COMPOSITION) OF THE BRISTOL BAY SOCKEYE SALMON RUN APPROXIMATELY 160 MILES WEST OF BRISTOL BAY, NORTH OF THE ALASKA PENINSULA. THE TEST FISHERY INVOLVES VESSEL AND CREW FISHING A GILLNET AT SPECIFIC LOCATIONS ALONG A TRANSECT LINE BETWEEN PORT MOLLER, ALASKA AND CAPE NEWENHAM FROM EARLY JUNE TO EARLY JULY EACH YEAR. DATA COLLECTED DURING THE TEST FISHERY ARE ANALYZED ON A DAILY BASIS AND USED BY FISHERY MANAGERS TO REGULATE THE COMMERCIAL FISHERY, BY PROCESSORS TO MANAGE TENDERING FLEETS AND PROCESSING CAPACITY, AND BY FISHERMEN TO HELP CHOOSE FISHING DISTRICTS TO FISH. THE SPECIFIC OBJECTIVES OF THE PORT MOLLER TEST FISHERY ARE TO PROVIDE INTERESTED PARTIES WITH:

- 1) AN INDEX OF ABUNDANCE (FISH CAUGHT PER HOUR OF FISHING).
- 2) AGE COMPOSITION DATA OF THE TEST FISHERY CATCH.
- 3) GENETIC STOCK COMPOSITION DATA OF THE TEST FISHERY CATCH.
- 4) SEA SURFACE TEMPERATURE, SEA STATE, AND WEATHER CONDITIONS.

SINCE 2002, THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI)

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 5 (CONT'D)

HAS MANAGED THE PORT MOLLER TEST FISHERY IN COLLABORATION WITH THE ALASKA DEPARTMENT OF FISH AND GAME (ADF&G) AND WITH SUPPORT FROM BRISTOL BAY SALMON PROCESSORS. IN 2009, FISHERMEN CONTRIBUTED A PORTION OF THE PROJECT'S FUNDS THROUGH THE BRISTOL BAY REGIONAL SEAFOOD DEVELOPMENT ASSOCIATION. THE PRIMARY RESPONSIBILITIES OF BBSRI INCLUDE: PROJECT MANAGEMENT, VESSEL CHARTER, HIRE AND TRAIN TECHNICIANS, FIELD DATA CONTROL AND TRANSFER, COORDINATE WITH AGENCIES AND INDUSTRY, AND DAILY ANALYSIS OF TEST FISH DATA FOR FISHERY MANAGERS, PROCESSORS, FISHERMEN, AND THE GENERAL PUBLIC.

FOR THE PERIOD 10 JUNE TO 9 JULY 2009, BBSRI CONTRACTED THE F/V STELLA TO CONDUCT THE TEST FISHING CHARTER AND SUPPLIED TWO BIOLOGICAL TECHNICIANS TO LIVE ABOARD THE VESSEL AND SAMPLE THE SALMON CATCH. AT THE COMPLETION OF EACH DAY'S FISHING, A WHEELHOUSE LOGBOOK SUMMARY OF THE TEST FISHERY DATA WAS REPORTED TO DR. SCOTT RABORN OR MR. MICHAEL LINK. THIS DATA SUMMARY CONTAINED THE RAW CATCH AND EFFORT INFORMATION (STATION, SOCKEYE CATCH TOTAL AND MEAN FISHING TIME) THAT IS USED TO CALCULATE THE DAILY TEST FISHING INDEX (TFI). THE DAILY TFI AND AN INTERPRETATION OF IT AND AGE AND STOCK COMPOSITION INFORMATION FROM THE TEST FISHERY WERE PUBLISHED DAILY BY BBSRI VIA AN EXTENSIVE EMAIL DISTRIBUTION LIST. AT THE COMPLETION OF EACH TWO

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 5 (CONT'D)

DAY TRIP, THE DIGITAL BIOLOGICAL DATA PLUS THE PHYSICAL SAMPLES OF SCALES AND GENETIC MATERIAL WAS DELIVERED TO ADF&G. THE DEPARTMENT THEN USED THESE SAMPLES TO ESTIMATE AGE AND STOCK COMPOSITION OF THE DEVELOPING AND INCOMING BRISTOL BAY SALMON RUN. DURING THE LAST 4 DAYS OF THE 2009 PROGRAM, BBSRI FISHED EXPERIMENTAL GILLNETS THAT WILL HELP TO CHARACTERIZE THE SIZE SELECTIVITY OF THE HISTORICAL GILLNET USED AT PORT MOLLER. AN ANNUAL PROJECT REPORT SUMMARIZING DAILY REPORTS, FISHING CATCH AND EFFORT, AND THE AGE AND STOCK COMPOSITION RESULTS WAS PREPARED AND DISTRIBUTED TO THE GROUPS THAT CONTRIBUTED TO THE 2009 PROJECT. A REPORT DESCRIBING THE GILLNET SELECTIVITY RESEARCH WAS ALSO PREPARED.

THE PORT MOLLER TEST FISHERY HAS BEEN AN IMPORTANT PART OF THE IN-SEASON MANAGEMENT OF THE BRISTOL BAY SOCKEYE FOR MANY YEARS. AS THE LEAD ORGANIZATION OF THE PORT MOLLER TEST FISHERY, BBSRI WILL CONTINUE TO BE AN INTEGRAL PART OF THE FISHERY MANAGEMENT IN BRISTOL BAY. PLANS FOR 2010 INCLUDE CHARTERING A SECOND RESEARCH VESSEL TO CHARACTERIZE THE MEASUREMENT ERROR FROM THE CURRENT TEST FISHING PROTOCOL AND TO EXAMINE OTHER FACTORS AFFECTING THE ACCURACY OF ABUNDANCE ESTIMATES FROM THE TEST FISHERY.

ATTACHMENT 6

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 6 (CONT'D)4C PROGRAM SERVICE

INSHORE CATCH SAMPLING

THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) HAS DONE THIS PROJECT SINCE 2002 AND OVER THESE 7 SEASONS HAS LED IN THE DEVELOPMENT AND MODERNIZATION OF SEVERAL ASPECTS OF THE PROGRAM. THIS MODERNIZATION INCLUDED THE DEVELOPMENT OF HAND-HELD COMPUTERS, DIGITAL AND WIRELESS CALIPERS FOR MEASURING FISH, AND A DATABASE MANAGEMENT SYSTEM. THE PROJECT IS FUNDED BY BOTH ADF&G (THROUGH A COOPERATIVE AGREEMENT) AND BBSRI.

THE ALASKA DEPARTMENT OF FISH AND GAME (ADF&G) CONDUCTS A VARIETY OF PROGRAMS THAT SUPPLY INFORMATION USED TO MANAGE THE BRISTOL BAY SALMON FISHERIES. THE PROGRAMS INCLUDE: 1) COMPILING FISHING DISTRICT-SPECIFIC CATCH STATISTICS, 2) SAMPLING COMMERCIAL CATCHES FOR AGE, SEX, SIZE COMPOSITION, AND TISSUE SAMPLING FOR GENETIC ANALYSIS TO DETERMINE STOCK COMPOSITION OF CATCHES, 3) ENUMERATING SPAWNING ESCAPEMENTS IN RIVERS, AND 4) SAMPLING ESCAPEMENT FOR AGE, SEX, AND SIZE COMPOSITION. THE CATCH SAMPLING PROJECT DONE BY BBSRI REPRESENTS THE 2ND COMPONENT OF THE LIST.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 6 (CONT'D)

THE DATA FROM THE COMMERCIAL CATCH SAMPLING ARE USED BY ADF&G TO:

- 1) DEVELOP PRE-SEASON FORECAST OF RETURNS TO EACH RIVER SYSTEM (ALLOCATE CATCH TO RIVER OF ORIGIN FROM MIXED STOCK FISHERIES), 2) ESTIMATE THE RUN STRENGTH WITHIN THE SEASON RUN STRENGTH, AND 3) ESTABLISH BROOD TABLES THAT ARE USED TO DEVELOP SPAWNING ESCAPEMENT GOALS.

SPECIFIC PROJECT OBJECTIVES ARE TO:

- 1) COLLECT SCALES, LENGTH, AND TISSUE SAMPLES FROM EACH FISHING PERIOD IN EACH OF THE 5 MAJOR FISHING DISTRICTS IN BRISTOL BAY.
- 2) COLLECT ADDITIONAL TISSUE SAMPLES FROM THE COMMERCIAL CATCH AS SPECIFIED IN THE WESTERN ALASKA SALMON STOCK IDENTIFICATION PROGRAM (WASSIP).

IN 2009, BBSRI HIRED, TRAINED AND SUPERVISED EIGHT TECHNICIANS TO PERFORM INSHORE CATCH SAMPLING DUTIES IN TOGIAK (1 PERSON), DILLINGHAM (3), AND NAKNEK (4). ON EACH DAY OF THE SEASON, THE CREWS ARRANGED WITH SHORESIDE AND FLOATING PROCESSING PLANTS TO

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 6 (CONT'D)

SET ASIDE FISH, SAMPLED FISH FOR SCALES, SEX, LENGTH DATA ("ASL" DATA), AND COLLECT TISSUE SAMPLES TO BE USED FOR GENETIC ANALYSIS FROM THE DAILY COMMERCIAL CATCH FROM EACH OF THE FIVE FISHING DISTRICTS. THE TABLE BELOW PROVIDES THE NUMBER OF FISH SAMPLED BY SPECIES AND DISTRICT BY BBSRI IN 2009.

Fishing District	Number of fish sampled from catch by species			
	Chinook	Sockeye	Chum	Total
Ugashik		4,938		4,938
Egegik		5,881		5,881
Naknak/Kvichak		6,561		6,561
Nushagak	1,466	5,740	3,022	10,228
Togiak	410	2,789	925	4,124
Totals	1,876	25,909	3,947	31,732

THE DIGITAL DATA AND PHYSICAL SAMPLES WERE PROVIDED TO ADF&G ON A DAILY BASIS TO BE ANALYZED. THE ASL DATA WERE PROCESSED IMMEDIATELY TO PRODUCE AGE-COMPOSITION THAT WAS THEN USED AS AN IN-SEASON MANAGEMENT TOOL BY BRISTOL BAY FISHERY MANAGERS. THE GENETIC ANALYSIS WAS DONE AFTER THE SEASON AND IS USED TO GUIDE LONG TERM MANAGEMENT STRATEGIES IN BRISTOL BAY AND ELSEWHERE IN

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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FORM 990, PART III - PROGRAM SERVICESATTACHMENT 6 (CONT'D)

WESTERN ALASKA. THE CATCH ALLOCATIONS AMONG STOCKS WERE DONE POST SEASON AND THE BROOD TABLES WERE CIRCULATED TO RESEARCHERS AROUND ALASKA AND THE PACIFIC NORTHWEST AND WERE USED BY ADF&G TO DEVELOP THE 2010 PRESEASON FORECASTS FOR BRISTOL BAY SOCKEYE AND CHINOOK SALMON.

ATTACHMENT 7FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
OTHER PROGRAMS CONDUCTED IN 2009 INCLUDE PORT MOLLER SELECTIVITY S SMOLT SAMPLING, MODERNIZE CATCH S AND KVICHAK-REPORT PUBLISHING.		170,272.	
TOTALS		<u>170,272.</u>	

ATTACHMENT 8990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
LGL ALASKA RESEARCH ASSOCIATES INC. 1101 EAST 76TH AVENUE, SUITE B ANCHORAGE, AK 99518	PROFESSIONAL SRVC	239,298.
TOTAL COMPENSATION		<u>239,298.</u>

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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ATTACHMENT 9

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	(A) <u>TOTAL REVENUE</u>	(B) <u>RELATED OR EXEMPT REVENUE</u>	(C) <u>UNRELATED BUSINESS REV.</u>	(D) <u>EXCLUDED REVENUE</u>
INTEREST INCOME	2,484.			2,484.
TOTALS	<u>2,484.</u>			<u>2,484.</u>

ATTACHMENT 10

FORM 990, PART X - DEFERRED REVENUE

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
LANDING TAX	163,000.
TOTALS	<u>163,000.</u>

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b	Gift, grant, or capital contribution to other organization(s)		X
c	Gift, grant, or capital contribution from other organization(s)	X	
d	Loans or loan guarantees to or for other organization(s)		X
e	Loans or loan guarantees by other organization(s)		X
f	Sale of assets to other organization(s)		X
g	Purchase of assets from other organization(s)		X
h	Exchange of assets		X
i	Lease of facilities, equipment, or other assets to other organization(s)		X
j	Lease of facilities, equipment, or other assets from other organization(s)		X
k	Performance of services or membership or fundraising solicitations for other organization(s)		X
l	Performance of services or membership or fundraising solicitations by other organization(s)	X	
m	Sharing of facilities, equipment, mailing lists, or other assets		X
n	Sharing of paid employees		X
o	Reimbursement paid to other organization for expenses		X
p	Reimbursement paid by other organization for expenses		X
q	Other transfer of cash or property to other organization(s)		X
r	Other transfer of cash or property from other organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved
(1)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	C	250,000.
(2)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	L	26,620.
(3)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	M	26,620.
(4)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	O	140,426.
(5)			
(6)			

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041- A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) tr ust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

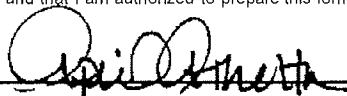
- The books are in the care of **STACI FIESER**
Telephone No. **907 842-4370** . FAX No. **907 842-4336**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **11/15/2010**
- For calendar year **2009** , or other tax year beginning _____, and ending _____
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension **INFORMATION NECESSARY TO PREPARE A COMPLETE A ACCURATE RETURN IS NOT YET AVAILABLE.**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	N/A
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	N/A
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS(Electronic Federal Tax Payment System). See instructions.	8c	\$	N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA** Date **8/8/2010**

KPMG LLP
701 WEST 8TH AVENUE, SUITE 600
ANCHORAGE, AK 99501

Form 8868 (Rev. 4-2009)

INTERNAL REVENUE SERVICE
W&I-FIELD ASSISTANCE
ANCHORAGE, AK 99508

AUG 13 2010

RECEIVED
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Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box X
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

INTERNAL REVENUE SERVICE
W&L FIELD ASSISTANCE
ANCHORAGE, AK 99508

Check type of return to be filed (file a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

• The books are in the care of ▶ STACI FIESER

RECEIVED
55105

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2009 or
- ▶ tax year beginning _____, _____, and ending _____, _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	N/A
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	N/A
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Return of Organization Exempt From Income Tax

2010

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2010 calendar year, or tax year beginning , 2010, and ending , 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE		D Employer identification number 92-0168036
	Doing Business As		E Telephone number (907) 842-4370
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	P. O. BOX 1464 DILLINGHAM, AK 99576-1464		G Gross receipts \$ 836,416.
F Name and address of principal officer: H. ROBIN SAMUELSEN, JR. P.O. BOX 1464 DILLINGHAM, AK 99576-1464		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶	
J Website: ▶ N/A			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1998 M State of legal domicile: AK	

Part I Summary

1 Briefly describe the organization's mission or most significant activities: FOSTER ECONOMIC HEALTH AND VITALITY TO THE BRISTOL BAY REGION AND ITS INHABITANTS THROUGH SCIENTIFIC AND EDUCATIONAL PROJECTS AIMED TOWARDS UNDERSTANDING THE ENVIRONMENT AND FISHERIES RESOURCES.																																																										
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Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a) 3 7.																																																									
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 6.																																																									
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a) 5 SEE SCH O 0.																																																									
	6 Total number of volunteers (estimate if necessary) 6 0.																																																									
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12 7a 0.																																																									
	7b Net unrelated business taxable income from Form 990-T, line 34 7b 0.																																																									
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Part II Signature Block

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

Sign Here	Signature of officer: <i>Staci S. Fieser</i>		Date: 11/9/2011		
	Type or print name and title: <i>Staci S. Fieser Finance Officer</i>				
Paid Preparer Use Only	Print/Type preparer's name: HUEI-CHUN A WANG	Preparer's signature: <i>Huei-Chun A Wang</i>	Date: 11/8/11	Check if self-employed: <input type="checkbox"/>	PTIN: P00999191
	Firm's name: ▶ KPMG LLP			Firm's EIN: ▶ 13-5565207	
	Firm's address: ▶ 701 WEST 8TH AVENUE, SUITE 600 ANCHORAGE, AK 99501			Phone no.: 907-265-1200	

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

For Paperwork Reduction Act Notice, see the separate instructions.

CLIENT'S COPY

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:
ATTACHMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 242,102. including grants of \$ _____) (Revenue \$ _____)
PORT MOLLER SONAR - PHASE II - SEE SCHEDULE O

4b (Code: _____) (Expenses \$ 130,673. including grants of \$ _____) (Revenue \$ _____)
PORT MOLLER SONAR - PHASE I - SEE SCHEDULE O

4c (Code: _____) (Expenses \$ 105,566. including grants of \$ _____) (Revenue \$ _____)
PORT MOLLER SELECTIVITY - SEE SCHEDULE O

4d Other program services. (Describe in Schedule O.) ATTACHMENT 2
(Expenses \$ 351,290. including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ▶ 829,631.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	N/A	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12 a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14 a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	N/A	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	N/A	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	N/A	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	N/A	
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V. []

Table with columns for question number, sub-question, and Yes/No/Amount/N/A. Rows include questions 1a-1c, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, 14a-14b.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Does the organization have members or stockholders?; 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?; 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates?; 10b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?; 11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13; 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done; 13 Does the organization have a written whistleblower policy?; 14 Does the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. Own website [X] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: STACI FIESER, 411 FIRST AVENUE EAST, DILLINGHAM, AK 99576-1464 907-842-4370

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII. X

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
ATTACHMENT 3										
(1) H. ROBIN SAMUELSEN, JR. PRESIDENT OF THE BOARD	.10	X					0.	112,510.	28,752.	
(2) ROBERT HEYANO TREASURER OF THE BOARD	.10	X					500.	14,500.	0.	
(3) HATTIE ALBECKER SECRETARY OF THE BOARD	.10	X					500.	11,900.	0.	
(4) FRED T. ANGASAN, SR. VICE PRESIDENT OF THE BOARD	.10	X					550.	8,050.	0.	
(5) MOSES KRITZ BOARD MEMBER	.10	X					500.	10,000.	0.	
(6) VICTOR SEYBERT BOARD MEMBER	.10	X					500.	9,800.	0.	
(7) GERDA KOSBRUK BOARD MEMBER	NONE	X					250.	6,150.	0.	
(8) HELEN SMEATON EXECUTIVE DIRECTOR	3.75			X			8,648.	91,699.	26,205.	
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										
(15)										
(16)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										

1b Sub-total	11,448.	264,609.	54,957.
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	11,448.	264,609.	54,957.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 4		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **2**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	564,410.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	271,359.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f ATTACHMENT 7 ▶		835,769.				
Program Service Revenue	2a	_____	Business Code					
	b	_____						
	c	_____						
	d	_____						
	e	_____						
	f	All other program service revenue						
	g	Total. Add lines 2a-2f ▶		0.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 5 ▶		647.		0.	647.	
	4	Income from investment of tax-exempt bond proceeds ▶		0.		0.		
	5	Royalties ▶		0.		0.		
	6a	Gross Rents	(i) Real	(ii) Personal				
			b	Less: rental expenses				
			c	Rental income or (loss)				
			d	Net rental income or (loss) ▶		0.		0.
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			b	Less: cost or other basis and sales expenses				
			c	Gain or (loss)				
			d	Net gain or (loss) ▶		0.		0.
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a	b	Less: direct expenses b				
			c	Net income or (loss) from fundraising events ▶		0.		0.
			9a	Gross income from gaming activities. See Part IV, line 19 a				
	b	Less: direct expenses b	c	Net income or (loss) from gaming activities ▶		0.		0.
10a			Gross sales of inventory, less returns and allowances a					
b			Less: cost of goods sold b	c	Net income or (loss) from sales of inventory ▶		0.	
	Miscellaneous Revenue			Business Code				
11a	_____							
b	_____							
c	_____							
d	All other revenue							
e	Total. Add lines 11a-11d ▶		0.					
12	Total revenue. See instructions ▶		836,416.		0.	647.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	0.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	11,448.		11,448.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	42,256.	42,256.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	259.		259.	
9 Other employee benefits	-103.	554.	-657.	
10 Payroll taxes	4,484.	3,822.	662.	
11 Fees for services (non-employees):				
a Management	0.			
b Legal	180.		180.	
c Accounting	5,500.		5,500.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	1,000.		1,000.	
g Other	0.			
12 Advertising and promotion	0.			
13 Office expenses	0.			
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	0.			
17 Travel	31,706.	26,346.	5,360.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	0.			
23 Insurance	0.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a MATERIALS AND SUPPLIES -----	67,719.	67,552.	167.	
b CONTRACT PERSONNEL -----	328,433.	289,658.	38,775.	
c CONTRACTUAL -----	277,220.	277,220.		
d ALLOCATED OVERHEAD -----	30,888.	30,888.		
e EQUIPMENT LEASE -----	79,824.	79,824.		
f All other expenses -----	12,770.	11,511.	1,259.	
25 Total functional expenses. Add lines 1 through 24f	893,584.	829,631.	63,953.	
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1		1		
	2	363,844.	2	459,798.	
	3		3		
	4	136,656.	4	123,579.	
	5		5		
	6		6		
	7		7		
	8		8		
	9		9		
	10 a	10a			
	b	10b	10c		
	11		11		
	12		12		
	13		13		
	14		14		
	15		96,360.	15	6,665.
16		596,860.	16	590,042.	
Liabilities	17		17	4,350.	
	18		18		
	19		163,000.	19	134,000.
	20		20		
	21		21		
	22		22		
	23		23		
	24		24		
	25		25		
	26		163,000.	26	138,350.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27		433,860.	27	451,692.
	28		28		
	29		29		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30		30		
	31		31		
	32		32		
33		433,860.	33	451,692.	
34		596,860.	34	590,042.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	836,416.
2	Total expenses (must equal Part IX, column (A), line 25)	2	893,584.
3	Revenue less expenses. Subtract line 2 from line 1	3	-57,168.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	433,860.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	75,000.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	451,692.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

	Yes	No
11g(i)		X
 - (ii) A family member of a person described in (i) above?

	Yes	No
11g(ii)		X
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(iii)		X
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2010

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,208,386.	358,978.	401,225.	421,555.	835,769.	3,225,913.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,208,386.	358,978.	401,225.	421,555.	835,769.	3,225,913.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						508,597.
6 Public support. Subtract line 5 from line 4.						2,717,316.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	1,208,386.	358,978.	401,225.	421,555.	835,769.	3,225,913.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	39,466.	29,593.	18,648.	2,484.	647.	90,838.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	1,166.					1,166.
11 Total support. Add lines 7 through 10						3,317,917.

12 Gross receipts from related activities, etc. (see instructions) **12**

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	81.90 %
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	71.88 %
16a 33 1/3 % support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3 % support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10 a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15		%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16		%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17		%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18		%
19 a 33 1/3 % support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>			
b 33 1/3 % support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>			
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ <input type="checkbox"/>			

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2006	2007	2008	2009	2010	TOTAL
MISC INCOME	1,166.					1,166.
TOTALS	<u>1,166.</u>					<u>1,166.</u>

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

Name of the organization: BRISTOL BAY SCIENCE & RESEARCH INSTITUTE; Employer identification number: 92-0168036

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors... Yes/No, 6 Did the organization inform all grantees...

Part II Conservation Easements Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution... 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure, 2d Number of conservation easements included in (c) acquired after 8/17/06... 3 Number of conservation easements modified... 4 Number of states where property subject to conservation easement is located... 5 Does the organization have a written policy regarding the periodic monitoring... 6 Staff and volunteer hours devoted to monitoring... 7 Amount of expenses incurred in monitoring... 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B) (i) and 170(h)(4)(B)(ii)? 9 In Part XIV, describe how the organization reports conservation easements...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenues included in Form 990, Part VIII, line 1; b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2010

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XI V and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
c Did the organization include an amount on Form 990, Part X, line 21?
b If "Yes," explain the arrangement in Part XI V.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the year end balance held as:
a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) unrelated organizations
(ii) related organizations
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	836,416.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	893,584.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-57,168.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	-57,168.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	836,416.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	836,416.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	836,416.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	893,584.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	893,584.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	893,584.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information *(continued)*

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number

92-0168036

DESCRIPTION OF HOW THE ORGANIZATION MAKES ITS DOCUMENTS PUBLICLY AVAILABLE

PART VI, SECTION C, LINES 18 & 19

BBSRI'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND
FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CONTACTING US AT
1-907-842-4370 OR WRITING TO US AT PO BOX 1464, DILLINGHAM, AK
99576-1464. IN ADDITION, OUR FORM 990 IS AVAILABLE FOR VIEWING ON THE
WEBSITE GUIDESTAR.ORG.

BUSINESS RELATIONSHIPS OF BOARD MEMBERS

PART VI, SECTION A, LINE 2

BOARD MEMBERS H. ROBIN SAMUELSEN, JR. AND MOSES KRITZ SIT ON THE BOARD OF
ANOTHER CORPORATION THUS CREATING A BUSINESS RELATIONSHIP.

PROCESS FOR REVIEW OF THE FORM 990

PART VI SECTION B LINE 11B

PRIOR TO FILING THE RETURN, A DRAFT OF THE FORM 990 TAX RETURN WILL BE
SUBMITTED TO THE FINANCE OFFICER BY THE TAX PREPARER. THIS DRAFT WILL BE
REVIEWED BY THE FINANCE OFFICER AND STAFF. THE FINANCE OFFICER WILL THEN
HAVE THE CEO/BOARD PRESIDENT AND COO REVIEW THE DRAFT RETURN BEFORE
AUTHORIZING THE TAX PREPARER TO FINALIZE THE RETURN. A COPY OF THE TAX
RETURN WILL BE PROVIDED TO THE BOARD MEMBERS UPON REQUEST.

MONITORING OF CONFLICT OF INTEREST POLICY

PART VI SECTION B LINE 12C

BOARD MEMBERS ARE REQUIRED TO DECLARE A CONFLICT OF INTEREST ON EACH AND

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EVERY VOTE THEY TAKE IF ONE EXISTS.

COMPENSATION OF OFFICERS AND DIRECTORS

PART VII SECTION A, LINE 1A, COLUMNS D, E, AND F

ALL BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) BOARD MEMBERS ARE ALSO MEMBERS OF THE BOARD OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION (BBEDC), A 501(C)(4) ORGANIZATION, AND RECEIVE COMPENSATION FROM THIS ENTITY. HELEN SMEATON IS COO OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION AND RECEIVES HER COMPENSATION FROM BBEDC.

NUMBER OF EMPLOYEES

PART I, LINE 5

BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE HAD 6 EMPLOYEES THAT WERE COMPENSATED BY ITS AFFILIATED COMPANY, BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION, AN ENTITY EXEMPT FROM TAXATION UNDER IRC SECTION 501(C)(4).

COMPENSATION OF THE EXECUTIVE DIRECTOR

PART VI, SECTION B, LINE 15A

HELEN SMEATON IS THE EXECUTIVE DIRECTOR OF BBSRI. SHE IS ALSO THE COO OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION. THE BBSRI BOARD ESTABLISHED A SALARY LIMIT NOT TO EXCEED \$10,000 FOR THE EXECUTIVE DIRECTOR. FOR 2010, SHE RECEIVED \$8,648 OF COMPENSATION RELATED TO HER WORK PERFORMED FOR BBSRI.

OTHER CHANGES IN NET ASSETS OR FUND BALANCES

PART XI, LINE 5

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION MADE A CAPITAL CONTRIBUTION

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OF \$75,000 TO BBSRI IN 2010.

CHANGE IN AUDIT OVERSIGHT PROCESS

PART XII, LINE 2C

THE BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS HAS THE AUTHORITY TO CREATE AND DISSOLVE COMMITTEES AND APPOINT PERSONS TO SERVE ON COMMITTEES. IN 2010, THE BOARD DECIDED TO SEPARATE OUT THE AUDIT COMMITTEE FROM THE FINANCE & AUDIT COMMITTEE IN ORDER TO INCREASE AND IMPROVE BOARD GOVERNANCE BEST PRACTICES. THE FINANCE & AUDIT COMMITTEE WAS RENAMED THE FINANCE & BUDGET COMMITTEE AND IS RESPONSIBLE FOR THE BUDGET, FINANCIAL STATEMENT REVIEW, AND MONITORING OF THE PERFORMANCE OF INVESTMENT FUNDS. THE AUDIT COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT OF THE ANNUAL AUDIT AND OTHER ISSUES GOVERNING CORPORATE GOVERNANCE, DISCLOSURE, AND RESPONSIBILITY.

PORT MOLLER SONAR - PHASE II

PART III, LINE 4A

THIS PROJECT IS THE CONTINUATION OF A TWO-PHASE PROJECT TO DESIGN AND OPERATE A LOW-COST, LOW POWER SONAR SYSTEM TO CHARACTERIZE FISH BEHAVIOR AND ENUMERATE SALMON RETURNING TO BRISTOL BAY. DURING PHASE I OF THIS PROJECT THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) INVESTED IN THE NON-RECURRING ENGINEERING COSTS TO DESIGN AND BUILD ONE UP-LOOKING SONAR, DATA STORAGE SYSTEM, AND COMMUNICATION LINK. PHASE II ENTAILED BUILDING THREE ADDITIONAL SONAR SYSTEMS, ONE COMMUNICATION LINK, AND THE OPERATION OF THE SONAR SYSTEMS IN THE BERING SEA NEAR PORT MOLLER, ALASKA IN 2010.

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THE OBJECTIVES OF THE STUDY WERE TO:

- A. BUILD THREE UP-LOOKING SONAR SYSTEMS AND ONE COMMUNICATION LINK IDENTICAL TO THOSE DEVELOPED DURING PHASE I OF THIS PROJECT.
- B. TEST THE SONAR SYSTEMS, WITH ACCOMPANYING COMMUNICATION LINKS, IN BRISTOL BAY DURING JUNE 2010. SPECIFICALLY, THIS OBJECTIVE WAS TO DETERMINE WHETHER SALMON TRAVELING VERY NEAR THE SURFACE (WITHIN 1 METER) COULD BE DETECTED BY THE SONAR SYSTEM RESTING ON THE BOTTOM ~60 METERS BELOW THE SURFACE.
- C. IF FISH WERE DETECTED, DESCRIBE THE VERTICAL DISTRIBUTION OF MIGRATING SOCKEYE AND INVESTIGATE ANY RELATIONSHIPS WITH ENVIRONMENTAL COVARIATES AND TIME OF DAY.
- D. COMPARE CATCH TEST FISHING INDEX VALUES TO THE CORRESPONDING NUMBER OF FISH ENUMERATED BY THE SONAR TO IMPROVE OUR UNDERSTANDING OF HOW WELL THE TEST FISHING REPRESENTS THE PASSING ABUNDANCE OF SOCKEYE.
- E. DESCRIBE THE SWIMMING SPEED OF SOCKEYE MIGRATING PAST PORT MOLLER.

BBSRI CONTRACTED SCIENTIFIC FISHERY SYSTEMS, INC. (SCIFISH) IN THE SPRING OF 2010 TO BUILD A TOTAL OF 4 UP-LOOKING, BOTTOM-FOUNDED SONAR SYSTEMS TO BE USED TO CHARACTERIZE SOCKEYE SALMON BEHAVIOR OFFSHORE OF PORT MOLLER, ALASKA. IN ADDITION TO THE SONAR UNITS, 2 COMMUNICATION BUOYS WERE DESIGNED AND BUILT TO ALLOW FOR DATA TRANSFER IN-SEASON WHILE THE SONAR IS DEPLOYED ON THE SEAFLOOR. BUILDING AND TESTING OF THE SONAR UNITS WAS COMPLETED BY THE LAST WEEK IN MAY. THE SONAR EQUIPMENT WAS TRANSPORTED TO HOMER, ALASKA AND LOADED ABOARD THE R/V PANDALUS FOR TRANSPORTATION TO

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PORT MOLLER. ON 19 JUNE ALL FOUR SONAR UNITS PLUS TWO COMMUNICATION BUOYS WERE DEPLOYED AT STATION 4 OF THE PORT MOLLER OFFSHORE TEST FISHERY. TWO SONAR SYSTEMS WERE RETRIEVED 28 JUNE AND TWO WERE RETRIEVED ON 2 JULY.

TWO OF THE FOUR BOTTOM-FOUNDED SONAR UNITS WERE LINKED TO THE SURFACE COMMUNICATION BUOYS AND THESE WERE ACCESSED VIA A WIRELESS INTERNET CONNECTION FROM A SECOND TEST FISHING VESSEL, THE F/V DELIVERANCE. THE WIRELESS CONNECTION WAS TESTED DURING THE DEPLOYMENT; THE COMMUNICATION LINK WAS SUCCESSFUL WITH ONLY ONE OF THE TWO SURFACE UNITS. COMMUNICATION WITH THE SONAR ALLOWED THE TECHNICIANS TO VERIFY THE SONAR WAS OPERATING BUT THE SLOW DOWNLOAD SPEED PROHIBITED USING THE LINK IN AS A VIABLE OPTION FOR OBTAINING A FULL DAY'S DATA WITHIN A 1 TO 1.5 HOUR PERIOD, WHICH WAS DEEMED MOST USEFUL SPEED FOR FUTURE IN-SEASON INTERPRETATION OF THE DATA. FUTURE IMPROVEMENTS INCLUDE THE NEED TO SIGNIFICANTLY ACCELERATE THE DOWNLOAD SPEEDS IF THE DATA ARE NEEDED ON AN IN-SEASON BASIS.

ONE OF THE 4 BOTTOM-FOUNDED SONAR UNITS DID NOT COLLECT DATA DURING ITS DEPLOYMENT; THE REMAINING THREE UNITS OPERATED SUCCESSFULLY FOR THE DURATION OF THE DEPLOYMENT. THE PRIMARY OBJECTIVE OF ASSESSING WHETHER THESE SONAR SYSTEMS COULD DETECT SALMON IN THE TOP FEW METERS OF THE OCEAN WAS SUCCESSFUL. THREE SYSTEMS OPERATED FOR A TOTAL OF 806 HOURS OVER A 12-DAY PERIOD. HUNDREDS OF ACOUSTIC TARGETS ALMOST CERTAINLY SALMON WERE OBSERVED IN ECHOGRAMS FROM THREE OF THE SONAR UNITS DEPLOYED.

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MOST OF THESE FISH TARGETS WERE WITHIN A FEW METERS OF THE OCEAN SURFACE.

TECHNICAL (I.E., DESIGN) PROBLEMS WITH THE SONAR SYSTEMS WERE ENCOUNTERED WHEREBY THE SIGNAL-TO-NOISE RATIO WAS INSUFFICIENT FOR THEM TO BE FULLY FUNCTIONAL AS "SPLIT-BEAM" SONAR. SPLIT-BEAM FUNCTIONALITY IS REQUIRED TO CALCULATE SWIMMING SPEED OF THE FISH (ACOUSTIC TARGETS) AND THEREFORE OBJECTIVE (E) WAS NOT ACHIEVED. HOWEVER, "SINGLE-BEAM" ACOUSTIC DATA FROM THE SONAR UNITS WAS AVAILABLE; THESE DATA WERE ANALYZED DURING THE FALL OF 2010 AND OBJECTIVES C AND D WERE ACHIEVED. INFERENCES WERE MADE REGARDING THE ABUNDANCE AND BEHAVIOR OF ADULT SOCKEYE AND THESE WERE COMPARED TO GILLNET TEST FISHING DONE AT THE SITE. IN ADDITION, RECOMMENDATIONS WERE MADE TO IMPROVE THE DESIGN FEATURES OF THE SONAR UNITS FOR USE IN 2011.

PORT MOLLER SONAR - PHASE I

PART III, LINE 4B

THIS PROJECT WAS PHASE I OF A TWO-PHASE RESEARCH PROJECT BY THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) TO DESIGN AND OPERATE A LOW-COST, LOW-POWER SONAR SYSTEM TO CHARACTERIZE ADULT SALMON BEHAVIOR AND TO ENUMERATE SALMON RETURNING TO BRISTOL BAY, ALASKA. THIS FIRST PHASE WAS AN INVESTMENT IN THE NON-RECURRING ENGINEERING AND COMPONENTS TO DESIGN AND BUILD AN ONBOARD COMPUTER, SPLIT-BEAM ACOUSTIC TRANSCIEVER, POWER AND DATA STORAGE SYSTEMS, AND A COMMUNICATION LINK WITH THE

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SURFACE. BASED ON RESULTS FROM PHASE I, BBSRI WOULD THEN DECIDE TO PROCEED WITH PHASE II WHICH WOULD INVOLVE BUILDING THREE ADDITIONAL SYSTEMS AND OPERATING ALL FOUR OF THESE SONAR SYSTEMS IN 2010 IN THE BERING SEA NEAR PORT MOLLER, ALASKA.

DATA GATHERED BY THIS SONAR EQUIPMENT WILL BE USED TO IMPROVE THE IN-SEASON ESTIMATES OF THE ABUNDANCE OF BRISTOL BAY SALMON RETURNS USED BY FISHERY MANAGERS AND THE SALMON INDUSTRY. BRISTOL BAY IS HOME TO THE WORLD'S LARGEST AND MOST VALUABLE SOCKEYE SALMON FISHERY; IMPROVEMENTS TO THE PORT MOLLER TEST FISHERY ARE WORTH MILLIONS OF DOLLARS TO THE FISHING INDUSTRY.

IN 2010, BBSRI WORKED WITH SCIENTIFIC FISHERIES SYSTEMS (SCIFISH) TO DESIGN AND BUILD ONE SEAFLOOR MOUNTED UP-LOOKING SONAR. IN ADDITION TO THE SONAR, A WIRELESS COMMUNICATION BUOY WAS DEVELOPED TO DOWNLOAD ACOUSTIC DATA FROM THE SEAFLOOR AND MAKE AVAILABLE TO BE RETRIEVED BY A VESSEL NEAR THE BUOY. THE INITIAL DESIGN AND CONFIGURATION WAS DONE BY DR. JAE-BYUNG JUNG (SCIFISH) IN POULSBO, WASHINGTON, AND THE ASSEMBLY WAS COMPLETED BY SCIFISH IN THEIR ANCHORAGE, ALASKA FACILITY. AFTER COMPLETION, THE SONAR AND BUOY WERE TESTED BEFORE THE DECISION WAS MADE TO PROCEED WITH PHASE II.

THE SPECIFIC OBJECTIVES OF THE STUDY WERE TO:

1. DESIGN CUSTOM ELECTRONICS AND CIRCUIT BOARD COMPONENTS THAT

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PERFORM PHASE DEMODULATION, CARRIER REMOVAL, AND TIME VARYING GAIN FOR A SPLIT-BEAM TRANSDUCER.

2. DEVELOP SOFTWARE TO CONFIGURE AND OPERATE THE TRANSCEIVER, HARD DRIVE, AND SURFACE COMMUNICATION EQUIPMENT.

3. DESIGN AND BUILD A WATERPROOF HOUSING AND POWER SUPPLY (LITHIUM BATTERIES) THAT CAN OPERATE FOR UP TO FOUR WEEKS ON THE SEA FLOOR.

4. DESIGN AND BUILD A WIRELESS COMMUNICATIONS LINK USING FIBER OPTIC CABLE THAT CAN PROVIDE COMPUTER ACCESS TO THE UNIT FROM A NEARBY VESSEL WHILE THE UNIT IS OPERATING ON THE SEA FLOOR.

BENCH TESTING OF THE SONAR INDICATED THE SONAR AND BUOY WOULD PERFORM TO SPECIFICATIONS WHILE IN THE FIELD. BASED ON THIS INFORMATION PHASE II WAS IMPLEMENTED AND 3 MORE SONAR SYSTEMS AND 1 MORE COMMUNICATION BUOY WERE PRODUCED. ALL EQUIPMENT WAS DEPLOYED APPROXIMATELY 35 MILES OFFSHORE OF PORT MOLLER, ALASKA FROM 19 JUNE TO 2 JULY.

PORT MOLLER SELECTIVITY

PART III, LINE 4C

SINCE 1967 THE PORT MOLLER SALMON TEST FISHERY HAS BEEN USED ANNUALLY TO ASSESS THE ABUNDANCE, AGE COMPOSITION, AND RIVER OF ORIGIN (STOCK COMPOSITION) OF THE BRISTOL BAY SOCKEYE SALMON RUN APPROXIMATELY 160 MILES WEST OF BRISTOL BAY. THE TEST FISHERY INVOLVES A VESSEL AND CREW FISHING A GILLNET DAILY AT SPECIFIC LOCATIONS ALONG A TRANSECT LINE BETWEEN PORT MOLLER, ALASKA AND CAPE NEWENHAM FROM EARLY JUNE TO EARLY JULY. DATA COLLECTED DURING THE TEST FISHERY ARE ANALYZED ON A DAILY BASIS AND USED BY FISHERY MANAGERS TO REGULATE THE COMMERCIAL FISHERY, BY

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PROCESSORS TO MANAGE TENDERING FLEETS AND PROCESSING CAPACITY, AND BY FISHERMEN TO HELP CHOOSE FISHING DISTRICTS TO FISH. SINCE 2002, THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) HAS MANAGED THE PORT MOLLER TEST FISHERY IN COLLABORATION WITH THE ALASKA DEPARTMENT OF FISH AND GAME (ADF&G) AND WITH SUPPORT FROM SALMON PROCESSORS AND, MORE RECENTLY, WITH SUPPORT FROM FISHERMEN.

THE SPECIFIC OBJECTIVES OF THE PORT MOLLER TEST FISHERY ARE TO PROVIDE INTERESTED PARTIES WITH:

- 1) AN INDEX OF ABUNDANCE (FISH CAUGHT PER HOUR OF FISHING).
- 2) AGE COMPOSITION DATA OF THE TEST FISHERY CATCH (PROPORTION OF RUN BY ~6 DIFFERENT AGE CLASSES).
- 3) STOCK COMPOSITION ESTIMATES OF THE TEST FISHERY CATCH BASED ON GENETIC ANALYSIS (PROPORTION OF THE CATCH BOUND FOR 5 COMMERCIAL FISHING DISTRICTS).
- 4) SEA SURFACE TEMPERATURES, SEA STATE, AND WEATHER CONDITIONS AT EACH TEST FISHING STATIONS.

SELECTIVITY STUDY

IN 2010, BBSRI CONTINUED A RESEARCH PROGRAM TO DEVELOP A NEW GILLNET FOR THE PORT MOLLER TEST FISHERY TO REPLACE THE CONFIGURATION THAT HAD BEEN USED FOR OVER 4 DECADES. THE SIZE AND AGE OF THE RETURNING SALMON VARIES AMONG YEARS AND A SINGLE SIZE GILLNET OFTEN LEADS TO PROBLEMS WITH

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INTERPRETING THE ANNUAL ABUNDANCE OF SALMON RUN DUE TO THE SIZE SELECTIVE NATURE OF THE SINGLE MESH GILLNET. IN 2009, BBSRI DEVELOPED A "REPLACEMENT NET" USING A COMBINATION OF ALTERNATING 4.5 INCH AND 5.125 INCH MESH PANELS. IN 2010, THE GOAL OF THE STUDY WAS TO COLLECT PAIRED SETS OF THE TWO DIFFERENT NET CONFIGURATIONS OVER THE COURSE OF THE SALMON RUN (THE HISTORICAL NET AND THE PROPOSED REPLACEMENT NET).

THE FISHING VESSEL DELIVERANCE WAS CHARTERED AND STAFFED BY BBSRI. FROM JUNE 17 THROUGH JULY 2, THE DELIVERANCE MADE A TOTAL OF 98 GILLNET SETS, EACH LASTING ~1 HR, AND CAPTURED AND MEASURED A TOTAL OF 5,199 SOCKEYE SALMON. FROM THESE DATA, MESH-SPECIFIC "SELECTIVITY CURVES" WERE DEVELOPED AND THE SELECTIVITY CURVE OF THE REPLACEMENT NET (2 PANELS OF EACH MESH SIZE) WAS ALSO DEVELOPED. FROM THE 2010 RESULTS IT WAS CONCLUDED THAT THE REPLACEMENT NET WAS SUPERIOR TO THE "TRADITIONAL NET" IN SEVERAL WAYS AND THE REPLACEMENT NET WAS USED FOR THE 2011 TEST FISHERY, REPRESENTING THE FIRST SIGNIFICANT CHANGE IN SAMPLING GEAR IN DECADES. (THE RESULTS FROM THE 2011 TEST FISHING HAVE PROVEN THAT THIS WAS A SUBSTANTIAL IMPROVEMENT IN THE TEST FISHERY; THE NEW NET PROVIDED LESS BIAS ESTIMATES OF THE AGE AND STOCK COMPOSITION, AND AS WELL, BETTER TRACKING OF THE DAY-TO-DAY SALMON ABUNDANCE.)

ATTACHMENT 1

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE'S MISSION IS TO UNDERTAKE SCIENTIFIC AND EDUCATIONAL PROJECTS TO FACILITATE A GREATER UNDERSTANDING OF THE ENVIRONMENT AND FISHERIES RESOURCES FOR THE BRISTOL BAY REGION AND TO PURSUE PROJECTS THAT WILL FOSTER ECONOMIC

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ATTACHMENT 1 (CONT'D)FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

HEALTH AND VITALITY TO THE REGION AND ITS INHABITANTS.

ATTACHMENT 2FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
OTHER PROGRAMS CONDUCTED IN 2010			
PORT MOLLER		64,950.	
MODERNIZE CATCH SAMPLING		9,116.	
KVICHAK SMOLT BIOLOGICAL SAMPLING		34,780.	
SMOLT SONAR - KVICHAK SMOLT IMPROVEMENTS		46,838.	
SMOLT SONAR - KVICHAK SMOLT MONITORING		35,291.	
SMOLT SONAR - UGASHIK SMOLT DEVELOPMENT		85,836.	
SMOLT SONAR - UGASHIK SMOLT OPERATIONS		74,479.	
TOTALS		<u>351,290.</u>	

ATTACHMENT 3FORM 990, PART VII, COLUMN B - ESTIMATED AVERAGE PER WEEK

<u>NAME AND TITLE</u>	<u>HOURS DEVOTED FOR RELATED ORGANIZATION</u>
H. ROBIN SAMUELSEN, JR. PRESIDENT OF THE BOARD	40.00
ROBERT HEYANO TREASURER OF THE BOARD	1.90
HATTIE ALBECKER SECRETARY OF THE BOARD	1.90
FRED T. ANGASAN, SR. VICE PRESIDENT OF THE BOARD	1.30
MOSES KRITZ BOARD MEMBER	1.90
VICTOR SEYBERT BOARD MEMBER	1.70
GERDA KOSBRUK BOARD MEMBER	1.10

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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ATTACHMENT 3 (CONT'D)

HELEN SMEATON
EXECUTIVE DIRECTOR 40.00

ATTACHMENT 4

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
LGL ALASKA RESEARCH ASSOCIATES, INC. 1101 EAST 76TH AVENUE, SUITE B ANCHORAGE, AK 99518	PROFESSIONAL SERVICE	257,060.
SCIENTIFIC FISHERY SYSTEMS, INC. P. O. BOX 242065 ANCHORAGE, AK 99524-2065	PROFESSIONAL SERVICE	293,164.
TOTAL COMPENSATION		550,224.

ATTACHMENT 5

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	(A) <u>TOTAL</u> <u>REVENUE</u>	(B) <u>RELATED OR</u> <u>EXEMPT REVENUE</u>	(C) <u>UNRELATED</u> <u>BUSINESS REV.</u>	(D) <u>EXCLUDED</u> <u>REVENUE</u>
INTEREST INCOME	647.			647.
TOTALS	647.			647.

ATTACHMENT 6

FORM 990, PART X - DEFERRED REVENUE

<u>DESCRIPTION</u>	<u>ENDING</u> <u>BOOK VALUE</u>
CDQ FISHERIES RESEARCH 2011	134,000.
TOTALS	134,000.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

**Open to Public
Inspection**

Employer identification number
92-0168036

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BRISTOL BAY ECONOMIC DEVELOPMENT CORP PO BOX 1464 DILLINGHAM, AK 99576 92-0142567	ECON. GROWTH	AK	501(C)(4)		N/A		X
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2010

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b	Gift, grant, or capital contribution to other organization(s)		X
c	Gift, grant, or capital contribution from other organization(s)	X	
d	Loans or loan guarantees to or for other organization(s)		X
e	Loans or loan guarantees by other organization(s)		X
f	Sale of assets to other organization(s)		X
g	Purchase of assets from other organization(s)		X
h	Exchange of assets		X
i	Lease of facilities, equipment, or other assets to other organization(s)		X
j	Lease of facilities, equipment, or other assets from other organization(s)		X
k	Performance of services or membership or fundraising solicitations for other organization(s)		X
l	Performance of services or membership or fundraising solicitations by other organization(s)		X
m	Sharing of facilities, equipment, mailing lists, or other assets		X
n	Sharing of paid employees		X
o	Reimbursement paid to other organization for expenses		X
p	Reimbursement paid by other organization for expenses		X
q	Other transfer of cash or property to other organization(s)		X
r	Other transfer of cash or property from other organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	C	75,000.	ACTUAL CASH
(2)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	L	30,888.	ACCRUAL
(3)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	M	30,888.	ACCRUAL
(4)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	N	8,648.	ACTUAL WAGES
(5)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	P	96,317.	ACCRUAL
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

	(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
				Yes	No		Yes	No		Yes	No
(1)	-----										
(2)	-----										
(3)	-----										
(4)	-----										
(5)	-----										
(6)	-----										
(7)	-----										
(8)	-----										
(9)	-----										
(10)	-----										
(11)	-----										
(12)	-----										
(13)	-----										
(14)	-----										
(15)	-----										
(16)	-----										

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only
All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STACI FIESER
 Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2010 or
 ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$		0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$		0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$		0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576-1464	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **STACI FIESER**
Telephone No. FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2011 .
- For calendar year 2010 , or other tax year beginning _____ , 20____ , and ending _____ , 20____ .
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title Date

INTERNAL REVENUE SERVICE
WASHINGTON, DC 20548

AUG 12 2011

2011

Open to Public Inspection

Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2011 calendar year, or tax year beginning 2011, and ending 20

Form header section containing organization name (BRISTOL BAY SCIENCE & RESEARCH INSTITUTE), EIN (92-0168036), address (DILLINGHAM, AK 99576-1464), and principal officer (H. ROBIN SAMUELSEN, JR.).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, revenue (1,054,801), expenses (1,025,666), and net assets (480,827).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block containing the signature of Staci S. Fieser, Finance Officer, dated 10/30/2012.

Preparer information section for SUANNE FECHTMEYER, KPMG LLP, dated 10.10.12.

May the IRS discuss this return with the preparer shown above? (see instructions) Yes X No

CLIENT'S COPY

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III X

1 Briefly describe the organization's mission:

ATTACHMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 224,367. including grants of \$) (Revenue \$)

PORT MOLLER SELECTIVITY - SEE SCHEDULE O

4b (Code:) (Expenses \$ 145,801. including grants of \$) (Revenue \$)

PORT MOLLER TEST FISHERY - SEE SCHEDULE O

4c (Code:) (Expenses \$ 139,551. including grants of \$) (Revenue \$)

SMOLT SONAR - IMPROVEMENTS - SEE SCHEDULE O

4d Other program services (Describe in Schedule O.) ATTACHMENT 2

(Expenses \$ 429,469. including grants of \$) (Revenue \$)

4e Total program service expenses 939,188.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	N/A	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>	N/A	

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	N/A	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	N/A	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	N/A	
25 a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
35 a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

Table with columns for question number, sub-question, and Yes/No/Other response. Includes questions 1a-14b regarding Form 1096, Form W-2G, backup withholding, Form W-3, foreign accounts, prohibited transactions, and 501(c)(7), (12), and (29) organizations.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions about voting members, family/business relationships, management delegation, significant changes, asset diversions, members/stockholders, and officer reachability.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include questions about local chapters, written policies, Form 990 distribution, conflict of interest policy, whistleblower policy, document retention, compensation review, joint ventures, and participation in joint ventures.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AK,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: STACI FISHER 411 FIRST AVENUE EAST DILLINGHAM, AK 99576-1464 907-842-4370

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
ATTACHMENT 3										
(1) H. ROBIN SAMUELSEN, JR. PRESIDENT OF THE BOARD	.10	X						0	116,834.	34,828.
(2) ROBERT HEYANO TREASURER OF THE BOARD	.10	X						750.	14,750.	0
(3) HATTIE ALBECKER SECRETARY OF THE BOARD	.10	X						750.	17,250.	0
(4) MOSES KRITZ BOARD MEMBER	.10	X						750.	13,250.	0
(5) VICTOR SEYBERT BOARD MEMBER	.10	X						750.	13,250.	0
(6) GERDA KOSBRUK BOARD MEMBER	.10	X						750.	9,750.	0
(7) FRED T. ANGASAN, SR. VICE PRESIDENT OF THE BOARD	.10	X						750.	10,750.	0
(8) HELEN SMEATON EXECUTIVE DIRECTOR	2.75			X				7,667.	92,620.	31,427.
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d	175,000.				
	e	Government grants (contributions)	1e	634,681.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	244,800.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f. ATTACHMENT 7		1,054,481.				
Program Service Revenue				Business Code				
	2a							
	b							
	c							
	d							
	e							
	f	All other program service revenue						
g	Total. Add lines 2a-2f			0				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts). ATTACHMENT 5		320.			320.	
	4	Income from investment of tax-exempt bond proceeds		0				
	5	Royalties		0				
	6a	Gross rents	(i) Real	(ii) Personal				
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)		0				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b	Less: cost or other basis and sales expenses						
	c	Gain or (loss)						
d	Net gain or (loss)		0					
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a						
b	Less: direct expenses	b						
c	Net income or (loss) from fundraising events		0					
9a	Gross income from gaming activities. See Part IV, line 19	a						
b	Less: direct expenses	b						
c	Net income or (loss) from gaming activities		0					
10a	Gross sales of inventory, less returns and allowances	a						
b	Less: cost of goods sold	b						
c	Net income or (loss) from sales of inventory		0					
Miscellaneous Revenue			Business Code					
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d			0				
12	Total revenue. See instructions			1,054,801.			320.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	0			
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	12,500.		12,500.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	84,697.	84,697.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	9,255.	8,945.	310.	
10 Payroll taxes	1,780.	1,109.	671.	
11 Fees for services (non-employees):				
a Management	0			
b Legal	40.		40.	
c Accounting	5,500.		5,500.	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	1,000.		1,000.	
g Other	0			
12 Advertising and promotion	0			
13 Office expenses	0			
14 Information technology	0			
15 Royalties	0			
16 Occupancy	0			
17 Travel	64,789.	60,557.	4,232.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	0			
23 Insurance	0			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MATERIALS AND SUPPLIES -----	104,859.	104,486.	373.	
b CONTRACT PERSONNEL -----	330,324.	271,244.	59,080.	
c CONTRACTUAL -----	296,732.	296,732.		
d EQUIPMENT LEASE -----	91,352.	91,352.		
e All other expenses -----	22,838.	20,066.	2,772.	
25 Total functional expenses. Add lines 1 through 24e	1,025,666.	939,188.	86,478.	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	0	1	0
	2	Savings and temporary cash investments	459,798.	2	465,770.
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	123,579.	4	265,056.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	0	6	0
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use	0	8	0
	9	Prepaid expenses and deferred charges	0	9	0
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D		10a	
	b	Less: accumulated depreciation	0	10c	0
	11	Investments - publicly traded securities	0	11	0
	12	Investments - other securities. See Part IV, line 11	0	12	0
	13	Investments - program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets. See Part IV, line 11	6,665.	15	13.
16	Total assets. Add lines 1 through 15 (must equal line 34)	590,042.	16	730,839.	
Liabilities	17	Accounts payable and accrued expenses	4,350.	17	11.
	18	Grants payable	0	18	0
	19	Deferred revenue	134,000.	19	158,500.
	20	Tax-exempt bond liabilities	0	20	0
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0	25	91,501.
	26	Total liabilities. Add lines 17 through 25	138,350.	26	250,012.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	451,692.	27	480,827.
	28	Temporarily restricted net assets	0	28	0
	29	Permanently restricted net assets	0	29	0
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	451,692.	33	480,827.	
34	Total liabilities and net assets/fund balances.	590,042.	34	730,839.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,054,801.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,025,666.
3	Revenue less expenses. Subtract line 2 from line 1	3	29,135.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	451,692.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	480,827.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
--	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a Type I b Type II c Type III - Functionally integrated d Type III - Other

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	358,978.	401,225.	421,555.	835,769.	1,054,481.	3,072,008.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3.	358,978.	401,225.	421,555.	835,769.	1,054,481.	3,072,008.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						568,559.
6 Public support. Subtract line 5 from line 4.						2,503,449.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	358,978.	401,225.	421,555.	835,769.	1,054,481.	3,072,008.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	29,593.	18,648.	2,484.	647.	320.	51,692.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						3,123,700.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	80.14%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	81.90%
16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
 If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶
- b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶
- 20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Supplemental Financial Statements

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization

Employer identification number

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

92-0168036

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Table with 3 columns: Line number, Description, Held at the End of the Tax Year. Includes questions 1-9 regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 3 columns: Line number, Description, Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIV and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21?
b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %
The percentages in lines 2a, 2b, and 2c should equal 100%.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) unrelated organizations
(ii) related organizations
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO AFFILIATE	91,501.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	91,501.

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). N/A

Part XIV Supplemental Information *(continued)*

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
- ▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number

92-0168036

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b	N/A	
2	N/A	
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9	N/A	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 H. ROBIN SAMUELSEN, JR.	(i) 106,334.	(ii) 10,500.	(iii) 0	0	3,167.	0	0
2	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
3	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
4	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
5	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
6	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
7	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
8	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
9	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
10	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
11	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
12	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
13	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
14	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
15	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----
16	(i) -----	(ii) -----	(iii) -----	-----	-----	-----	-----

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2011

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number

92-0168036

NUMBER OF EMPLOYEES

PART I, LINE 5

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE HAD 10 EMPLOYEES THAT WERE
COMPENSATED BY ITS AFFILIATED COMPANY, BRISTOL BAY ECONOMIC DEVELOPMENT
CORPORATION, AN ENTITY EXEMPT FROM TAXATION UNDER IRC SECTION 501(C)(4).

BUSINESS RELATIONSHIPS OF BOARD MEMBERS

PART VI, SECTION A, LINE 2

BOARD MEMBERS H. ROBIN SAMUELSEN, JR. AND MOSES KRITZ SIT ON THE BOARD OF
ANOTHER CORPORATION THUS CREATING A BUSINESS RELATIONSHIP.

PROCESS FOR REVIEW OF THE FORM 990

PART VI, SECTION B, LINE 11B

PRIOR TO FILING THE RETURN, A DRAFT OF THE FORM 990 TAX RETURN WILL BE
SUBMITTED TO THE FINANCE OFFICER BY THE TAX PREPARER. THIS DRAFT WILL BE
REVIEWED BY THE FINANCE OFFICER AND STAFF. THE FINANCE OFFICER WILL THEN
HAVE THE CEO/BOARD PRESIDENT AND COO REVIEW THE DRAFT RETURN BEFORE
AUTHORIZING THE TAX PREPARER TO FINALIZE THE RETURN. A COPY OF THE TAX
RETURN WILL BE PROVIDED TO THE BOARD MEMBERS UPON REQUEST.

MONITORING OF CONFLICT OF INTEREST POLICY

PART VI, SECTION B, LINE 12C

BOARD MEMBERS ARE REQUIRED TO DECLARE A CONFLICT OF INTEREST ON EACH AND
EVERY VOTE THEY TAKE IF ONE EXISTS.

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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COMPENSATION OF THE EXECUTIVE DIRECTOR

PART VI, SECTION B, LINE 15A

HELEN SMEATON IS THE EXECUTIVE DIRECTOR OF BBSRI. SHE IS ALSO THE COO OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION. THE BBSRI BOARD ESTABLISHED A SALARY LIMIT NOT TO EXCEED \$10,000 FOR THE EXECUTIVE DIRECTOR. FOR 2011, SHE RECEIVED \$8,000 OF COMPENSATION RELATED TO HER WORK PERFORMED FOR BBSRI.

DESCRIPTION OF HOW THE ORGANIZATION MAKES ITS DOCUMENTS PUBLICLY AVAILABLE

PART VI, SECTION C, LINES 18 & 19

BBSRI'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CONTACTING US AT 1-907-842-4370 OR WRITING TO US AT PO BOX 1464, DILLINGHAM, AK 99576-1464. IN ADDITION, OUR FORM 990 IS AVAILABLE FOR VIEWING ON THE WEBSITE GUIDESTAR.ORG.

COMPENSATION OF OFFICERS AND DIRECTORS

PART VII, SECTION A, LINE 1A, COLUMNS D, E & F

ALL BRISTOL BAY SCIENCE & RESEARCH INSTITUTE'S BOARD MEMBERS ARE ALSO MEMBERS OF THE BOARD OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION, A 501(C)(4) ORGANIZATION, AND RECEIVE COMPENSATION FROM THIS ENTITY. HELEN SMEATON IS COO OF BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION AND RECEIVES HER COMPENSATION FROM BBEDC.

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

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92-0168036

PORT MOLLER SELECTIVITY

PART III, LINE 4A

SINCE 1967 THE PORT MOLLER SALMON TEST FISHERY HAS BEEN USED ANNUALLY TO ASSESS THE ABUNDANCE, AGE COMPOSITION, AND RIVER OF ORIGIN (STOCK COMPOSITION) OF THE BRISTOL BAY SOCKEYE SALMON RUN APPROXIMATELY 160 MILES WEST OF BRISTOL BAY. THE TEST FISHERY INVOLVES A VESSEL AND CREW FISHING A GILLNET DAILY AT SPECIFIC LOCATIONS ALONG A TRANSECT LINE BETWEEN PORT MOLLER, ALASKA AND CAPE NEWENHAM FROM EARLY JUNE TO EARLY JULY. DATA COLLECTED DURING THE TEST FISHERY ARE ANALYZED ON A DAILY BASIS AND USED BY FISHERY MANAGERS TO REGULATE THE COMMERCIAL FISHERY, BY PROCESSORS TO MANAGE TENDERING FLEETS AND PROCESSING CAPACITY, AND BY FISHERMEN TO HELP CHOOSE FISHING DISTRICTS TO FISH. SINCE 2002, THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) HAS MANAGED THE PORT MOLLER TEST FISHERY IN COLLABORATION WITH THE ALASKA DEPARTMENT OF FISH AND GAME (ADF&G) AND WITH SUPPORT FROM SALMON PROCESSORS AND, MORE RECENTLY, WITH SUPPORT FROM FISHERMEN.

THE SPECIFIC OBJECTIVES OF THE PORT MOLLER TEST FISHERY ARE TO PROVIDE INTERESTED PARTIES WITH:

- 1) AN INDEX OF ABUNDANCE (FISH CAUGHT PER HOUR OF FISHING).
- 2) AGE COMPOSITION DATA OF THE TEST FISHERY CATCH (PROPORTION OF RUN BY ~6 DIFFERENT AGE CLASSES).
- 3) STOCK COMPOSITION ESTIMATES OF THE TEST FISHERY CATCH BASED ON GENETIC ANALYSIS (PROPORTION OF THE CATCH BOUND FOR 5 COMMERCIAL FISHING DISTRICTS).

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4) SEA SURFACE TEMPERATURES, SEA STATE, AND WEATHER CONDITIONS AT EACH TEST FISHING STATIONS.

SELECTIVITY STUDY

IN 2011, BBSRI CONTINUED A RESEARCH PROGRAM TO DEVELOP AND TEST A NEW GILLNET (TERMED THE REPLACEMENT NET) FOR THE PORT MOLLER TEST FISHERY TO REPLACE THE CONFIGURATION (THE TRADITIONAL NET) THAT HAD BEEN USED FOR OVER 4 DECADES. THE SIZE AND AGE OF THE RETURNING SALMON VARIES AMONG YEARS AND A SINGLE SIZE GILLNET OFTEN LEADS TO PROBLEMS WITH INTERPRETING THE ANNUAL ABUNDANCE OF SALMON RUN DUE TO THE SIZE SELECTIVE NATURE OF THE SINGLE MESH GILLNET.

SPECIFIC OBJECTIVES OF THE SELECTIVITY STUDY ARE:

- 1) REPLICATE FROM 30 TO 60 GILLNET SETS PER YEAR AT THE HISTORICAL PORT MOLLER FISHING STATIONS USING AN EXPERIMENTAL GILLNET OF DIFFERENT CONFIGURATION THAN USED HISTORICALLY.
- 2) DEVELOP SELECTIVITY CURVES FOR EACH MESH SIZE IN THE EXPERIMENTAL NET AND FOR THE HISTORICAL NET.
- 3) SELECT A NET CONFIGURATION THAT MORE REPRESENTATIVELY SAMPLES SALMON AT PORT MOLLER THAN THE NET USED HISTORICALLY.
- 4) DEVELOP FACTORS THAT CAN BE USED TO CONVERT NEWLY DERIVED INDICES OF ABUNDANCE COMPARABLE TO HISTORICAL INDICES (TO THE EXTENT POSSIBLE) SO THAT MANAGERS AND INDUSTRY CAN CONTINUE TO INTERPRET INDICES IN THE CONTEXT OF HISTORICAL RESULTS.

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IN 2009, BBSRI DEVELOPED THE REPLACEMENT NET USING A COMBINATION OF ALTERNATING 4.5 INCH AND 5.125 INCH MESH PANELS. IN 2010, THE GOAL OF THE STUDY WAS TO COLLECT PAIRED SETS OF THE TWO DIFFERENT NET CONFIGURATIONS OVER THE COURSE OF THE SALMON RUN (THE REPLACEMENT NET VERSUS THE TRADITIONAL NET). IN 2011, THE REPLACEMENT NET WAS FISHED IN THE TRADITIONAL TEST FISHING PROGRAM AND FROM A SECOND VESSEL.

THE FISHING VESSEL DELIVERANCE WAS CHARTERED AND STAFFED BY BBSRI. FROM JUNE 15 THROUGH JULY 2, THE DELIVERANCE MADE A TOTAL OF 60 GILLNET SETS, EACH LASTING ~1 HR, AND CAPTURED AND MEASURED A TOTAL OF 5,682 SOCKEYE SALMON. FROM THESE DATA, MESH-SPECIFIC SELECTIVITY CURVES WERE DEVELOPED, AS WELL AS, THE SELECTIVITY CURVE OF THE ENTIRE REPLACEMENT NET. THE RESULTS FROM THE 2011 TEST FISHING HAVE PROVEN THAT THIS WAS A SUBSTANTIAL IMPROVEMENT. THE REPLACEMENT NET PROVIDED LESS BIAS ESTIMATES OF THE AGE AND STOCK COMPOSITIONS, AND BETTER TRACKING OF THE DAY-TO-DAY SALMON ABUNDANCE.

PORT MOLLER TEST FISHERY

PART III, LINE 4B

BBSRI OPERATES THE PORT MOLLER TEST FISHERY WHICH IS CONDUCTED IN THE BERING SEA (237 MILES SOUTHWEST OF KING SALMON) AND TARGETS SOCKEYE BOUND FOR BRISTOL BAY. SOCKEYE BOUND FOR BRISTOL BAY MIGRATING PAST THIS LOCATION, ARE APPROXIMATELY SIX DAYS FROM THEIR ARRIVAL IN THE VARIOUS BRISTOL BAY INSHORE COMMERCIAL FISHING DISTRICTS. THE TEST FISHERY CATCHES, WHEN STANDARDIZED FOR GEAR USED AND FISHING TIME, GENERATE

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INDEXES THAT ARE USEFUL IN FORECASTING RUN STRENGTH AND TIMING. THIS INFORMATION CONCERNING THE RELATIVE ABUNDANCE OF THE BRISTOL BAY RUN AS WELL AS INFORMATION ABOUT THE RUN (AGE AND STOCK COMPOSITION, SIZE AT AGE ETC) IS USEFUL TO FISHERY MANAGERS, RESEARCHERS, PROCESSORS AND OTHERS. WHILE MOST INFORMATION IS COLLECTED DIRECTLY ON-DECK, AGE DETERMINATIONS ARE MADE BY ADF&G TECHNICIANS IN KING SALMON USING THE FISH SCALES COLLECTED. LIKEWISE, GENETIC SAMPLES TAKEN ARE PROCESSED BY THE ADF&G GENE CONSERVATION LABORATORY IN ANCHORAGE.

EACH YEAR THE TEST FISHERY IS SCHEDULED TO OPERATE FROM 10 JUNE TO 10 JULY. THE TEST FISHERY IS CONDUCTED IN A SERIES OF TWO-DAY TRIPS ALONG A TRANSECT RUNNING BETWEEN PORT MOLLER AND CAPE NEWENHAM. FIVE EQUIDISTANT STATIONS (NUMBERED 2, 4, 6, 8, AND 10; SPACED 18.52 KM (10 NM) APART ARE FISHED EACH DAY; FISHING OCCURS IN A SOUTH TO NORTH PROGRESSION ON THE FIRST DAY AND IN REVERSE ORDER ON THE SECOND DAY. IN THE EVENT CATCHES AT STATIONS 10 ARE RELATIVELY LARGE THE VESSEL MAY FISH ALTERNATE STATIONS 12 & 14 (10 NM AND 20 NM PAST STATION 10 RESPECTIVELY). FISH ARE SAMPLED ON THE TEST FISHERY VESSEL'S DECK IMMEDIATELY FOLLOWING EACH FISHING EVENT. SAMPLING IS CONDUCTED ON 100% OF THE SOCKEYE CATCH UP TO 144 FISH. OTHER SALMON CAPTURED IN THE PORT MOLLER TEST FISHERY ARE COUNTED BUT NOT SAMPLED FURTHER.

IN 2011, THE R/V PANDALUS WAS USED FROM 10 JUNE TO 7 JULY AS THE RESEARCH PLATFORM FOR THE TEST FISHERY, THIS IS VESSEL IS OWNED AND OPERATED BY THE ALASKA DEPARTMENT OF FISH AND GAME. BBSRI PROVIDED MANAGEMENT OF THE

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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TEST FISHERY, IN-SEASON ANALYSIS, AND DAILY UPDATES TO THE STAKEHOLDERS. UPDATES WERE USUALLY SENT OUT THE SAME EVENING THAT CATCHES WERE REPORTED FROM THE TEST BOAT, AND GENETIC STOCK COMPOSITION ESTIMATES WERE FORWARDED TO THE DISTRIBUTION LIST SOON AFTER RECEIPT FROM ADF&G. THERE WERE 253 ADDRESSES IN THE PMTF EMAIL DISTRIBUTION LIST. DAILY UPDATES ARE FREE TO THE PUBLIC AND NUMEROUS REQUESTS TO BE ADDED TO THE PORT MOLLER DISTRIBUTION WERE FULFILLED OVER THE COURSE OF 2011.

SMOLT SONAR - IMPROVEMENTS

PART III, LINE 4C

AS PART OF AN EFFORT TO RE-CONSTITUTE A BRISTOL BAY WIDE SMOLT PROGRAM, THE BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE (BBSRI) ENGINEERED A STATE-OF-THE-ART SONAR SYSTEM TO ENUMERATE SOCKEYE SALMON SMOLT LEAVING BRISTOL BAY RIVERS. BBSRI OPERATED THESE SONAR SYSTEMS ON THE KVICHAK RIVER FROM 2008 THROUGH 2011, UGASHIK RIVER 2010 - 2011 AND EGEKIK RIVER IN 2011.

IN ADDITION TO ITS OWN SONAR EQUIPMENT, EACH YEAR BBSRI HAS LEASED AN UP-LOOKING SPLIT BEAM AND A SIDE-LOOKING SINGLE BEAM SONAR THAT IS OPERATED AT THE PRIMARY SONAR SITE OF EACH RIVER DRAINAGE. THE SPLIT BEAM IS USED TO ESTIMATE TARGET STRENGTH, WHICH IS REQUIRED TO GENERATE THE ABUNDANCE ESTIMATE, AND THE SIDE-LOOKING SONAR IS USED TO VERIFY CROSS-RIVER DISTRIBUTION. BY REPLACING THE LEASED SPLIT BEAM AND SIDE-LOOKING SONARS WITH NEW BBSRI EQUIPMENT, THE COST ASSOCIATED WITH THE LEASE WILL BE ELIMINATED.

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ALTHOUGH THE PRIMARY BENEFIT OF THIS WORK WILL BE TO LOWER ANNUAL OPERATING COSTS, THE SMOLT PROJECT WILL REALIZE "SPIN-OFF" BENEFITS FROM THE NEWLY DESIGNED PRODUCTS. THE NEW SONAR EQUIPMENT IS DESIGNED TO OPERATE AT A MUCH LOWER POWER THAN THE CURRENT OFF-THE-SHELF SONARS. FOR EXAMPLE, THE SPLIT BEAM THAT HAS BEEN USED IN THE PAST REQUIRES ~ 175 W OF POWER, WHEREAS THE NEWLY DESIGNED SPLIT BEAM IS ESTIMATED TO USE ~ 50 W OF POWER. GIVEN THE REMOTE LOCATION OF THESE SONAR SITES AND THE COST OF BRINGING IN EXTRA POWER (12 V BATTERIES), THE REDUCTION IN MATERIALS AND MAN POWER IS SIGNIFICANT. ANOTHER ADVANTAGE OF THE NEW SONARS IS THE INTEGRATED DESIGN, WHICH IS MORE USER FRIENDLY IN A FIELD ENVIRONMENT. THE LEASED EQUIPMENT REQUIRED SEPARATE OPERATING PROCEDURES; THE NEW EQUIPMENT CAN BE OPERATED IN-LINE, ALLOWING FISHERY TECHNICIANS TO SET DATA COLLECTION PARAMETERS AND COLLECT DATA USING A SINGLE SOFTWARE APPLICATION.

SPECIFIC OBJECTIVES WERE TO:

1. DESIGN AND BUILD NEW SMOLT SONAR COMPONENTS (INCLUDING THREE UP-LOOKING SPLIT BEAM SONARS AND THREE SIDE-LOOKING SINGLE BEAM SONARS TO BE INTEGRATED INTO THREE EXISTING/NEWLY DEVELOPED BBSRI SMOLT SONARS.
2. INTEGRATION OF THE NEW SONAR COMPONENTS INTO THE EXISTING BBSRI SMOLT SONAR WILL REQUIRE DESIGNING AND BUILDING THE SONARS AND MODIFICATIONS TO THE CURRENT OPERATING SOFTWARE.

THE NEW SONAR COMPONENTS WERE BUILT AND TESTED IN TIME TO USE DURING THE 2011 SMOLT OUTMIGRATION. FOR EACH RIVER, A SPLIT BEAM AND SIDE-LOOKING SONAR WERE DEPLOYED. THE SPLIT BEAM WAS INCORPORATED INTO A ONE OF TWO

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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ARRAYS AT EACH SITE, WHILE THE SIDE-LOOKING WAS DEPLOYED UPSTREAM OF BOTH ARRAYS.

THE SPLIT BEAM SONARS OPERATED ON THE KVICHAK AND EGEKIK RIVERS FOR THE FULL DURATION OF THE SMOLT PROJECT, APPROXIMATELY FROM 10 MAY TO 15 JUNE.

DATA FROM THESE SONARS WERE ANALYZED AND USED TO ESTIMATE SMOLT TARGET STRENGTH AS WELL AS INTEGRATED INTO THE FINAL ABUNDANCE ESTIMATE. ON THE UGASHIK RIVER THE SPLIT BEAM WAS DEPLOYED BUT DUE TO UNUSUALLY HIGH WATER VELOCITIES SMOLT ABUNDANCE COULD NOT BE ESTIMATED. DATA COLLECTED FROM THE EARLY PORTION OF THE SEASON (WHILE VELOCITIES WERE LOW) WERE ANALYZED, FROM THESE DATA IT WAS DETERMINED THE SPLIT BEAM DID OPERATE AS PLANNED.

THE SIDE-LOOKING SONARS WERE DEPLOYED ON THE EGEKIK AND KVICHAK RIVERS, THE HIGH WATER VELOCITIES ON THE UGASHIK RIVER DID NOT ALLOW FOR DEPLOYMENT. DUE TO HEAVY ICE FLOW LATE INTO THE SMOLT SEASON THESE SONARS WERE NOT DEPLOYED UNTIL 3 JUNE. ONCE DEPLOYED, AT THE CORRECT ANGLE THE SONARS WOULD SAMPLE APPROXIMATELY 70% - 80% OF THE CROSS SECTION OF THE RIVER, BUT AS A RESULT OF THE SOFT SUBSTRATE THE CORRECT ANGLE WOULD BE LOST AND THE COVERAGE WOULD FALL DRAMATICALLY. DATA COLLECTED FROM THE SIDE-LOOKING SONAR AT THE TIMES THEY WERE POSITIONED CORRECTLY INDICATES THE SYSTEM IS WORKING AS INTENDED. IN ORDER TO MAKE THESE SONARS PRACTICAL FOR FUTURE USE A NEW MOUNTING SYSTEM SHOULD BE DESIGNED.

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number

92-0168036

ATTACHMENT 1FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

BRISTOL BAY SCIENCE AND RESEARCH INSTITUTE'S MISSION IS TO UNDERTAKE SCIENTIFIC AND EDUCATIONAL PROJECTS TO FACILITATE A GREATER UNDERSTANDING OF THE ENVIRONMENT AND FISHERIES RESOURCES FOR THE BRISTOL BAY REGION AND TO PURSUE PROJECTS THAT WILL FOSTER ECONOMIC HEALTH AND VITALITY TO THE REGION AND ITS INHABITANTS.

ATTACHMENT 2FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
OTHER PROGRAMS CONDUCTED IN 2011			
PORT MOLLER SONAR PHASE III		30,732.	
KVICHAK SMOLT BIOLOGICAL SAMPLING		35,958.	
SMOLT SONAR - KVICHAK SMOLT MONITORING		36,285.	
SMOLT SONAR - UGASHIK SMOLT OPERATIONS		86,162.	
SMOLT SONAR EXPANSION - EGEGIK		134,390.	
SMOLT SONAR - EGEGIK OPERATIONS		105,942.	
TOTALS		<u>429,469.</u>	

ATTACHMENT 3FORM 990, PART VII, COLUMN B - ESTIMATED AVERAGE PER WEEK

<u>NAME AND TITLE</u>	<u>HOURS DEVOTED FOR RELATED ORGANIZATION</u>
H. ROBIN SAMUELSEN, JR.	

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
--	--

ATTACHMENT 3 (CONT'D)

PRESIDENT OF THE BOARD	40.00
ROBERT HEYANO	
TREASURER OF THE BOARD	2.10
HATTIE ALBECKER	
SECRETARY OF THE BOARD	1.90
MOSES KRITZ	
BOARD MEMBER	2.00
VICTOR SEYBERT	
BOARD MEMBER	1.80
GERDA KOSBRUK	
BOARD MEMBER	1.20
FRED T. ANGASAN, SR.	
VICE PRESIDENT OF THE BOARD	1.40
HELEN SMEATON	
EXECUTIVE DIRECTOR	40.00

ATTACHMENT 4

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
LGL ALASKA RESEARCH ASSOCIATES, INC 2000 W. INT'L AIRPORT RD, STE C-1 ANCHORAGE, AK 99502	PROFESSIONAL SERVICE	342,655.
SCIENTIFIC FISHERY SYSTEMS INC P.O. BOX 242065 ANCHORAGE, AK 99524-2065	PROFESSIONAL SERVICE	227,430.
	TOTAL COMPENSATION	<u>570,085.</u>

ATTACHMENT 5

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	(A) <u>TOTAL</u> <u>REVENUE</u>	(B) <u>RELATED OR</u> <u>EXEMPT REVENUE</u>	(C) <u>UNRELATED</u> <u>BUSINESS REV.</u>	(D) <u>EXCLUDED</u> <u>REVENUE</u>
INTEREST INCOME	320.			320.
TOTALS	<u>320.</u>			<u>320.</u>

Name of the organization BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Employer identification number 92-0168036
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ATTACHMENT 6

FORM 990, PART X - DEFERRED REVENUE

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
CDQ FISHERIES RESEARCH 2012	158,500.
TOTALS	<u>158,500.</u>

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2011

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

Open to Public Inspection

Name of the organization

BRISTOL BAY SCIENCE & RESEARCH INSTITUTE

Employer identification number
92-0168036

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) BRISTOL BAY ECONOMIC DEVELOPMENT CORP PO BOX 1464 DILLINGHAM, AK 99576-1464 92-0142567	ECON. GROWTH	AK	501 (C) (4)		N/A		X
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

Schedule R (Form 990) 2011

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Sale of assets to related organization(s)		X
g Purchase of assets from related organization(s)		X
h Exchange of assets with related organization(s)		X
i Lease of facilities, equipment, or other assets to related organization(s)		X
j Lease of facilities, equipment, or other assets from related organization(s)		X
k Performance of services or membership or fundraising solicitations for related organization(s)		X
l Performance of services or membership or fundraising solicitations by related organization(s)	X	
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
n Sharing of paid employees with related organization(s)		X
o Reimbursement paid to related organization(s) for expenses		X
p Reimbursement paid by related organization(s) for expenses		X
q Other transfer of cash or property to related organization(s)		X
r Other transfer of cash or property from related organization(s)		X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION	C	175,000.	ACTUAL CASH
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													
(2) -----													
(3) -----													
(4) -----													
(5) -----													
(6) -----													
(7) -----													
(8) -----													
(9) -----													
(10) -----													
(11) -----													
(12) -----													
(13) -----													
(14) -----													
(15) -----													
(16) -----													

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only **X**
 All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	<input checked="" type="checkbox"/> 92-0168036
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P. O. BOX 1464	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	DILLINGHAM, AK 99576-1464	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box **X**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box **X** . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20 11 or
 ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. BRISTOL BAY SCIENCE & RESEARCH INSTITUTE	Enter filer's identifying number, see instructions Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 1464	<input checked="" type="checkbox"/>	92-0168036
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576-1464	<input type="checkbox"/>	Social security number (SSN)

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **STACI FIESER**
Telephone No. **907 842-4370** FAX No. **907 842-4336**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **11/15, 2012**
- For calendar year **2011**, or other tax year beginning _____, 20____, and ending _____, 20____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension **INFORMATION NECESARRY TO PREPARE THE RETURN IS NOT YET AVAILABLE**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Stacy Fieser* Title *CAA* Date *8.1.12*

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

2009

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

For calendar year **2009**, or tax year beginning , **2009**, and ending , **20**

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation HARVEY SAMUELSEN SCHOLARSHIP TRUST		A Employer identification number 30-0065137
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (907) 842-4370
	P.O. BOX 1464		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	City or town, state, and ZIP code DILLINGHAM, AK 99576		

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **8,108,078.**

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	75,253.	ATCH 1		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	250,053.	250,053.		ATCH 2
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	-911,929.			
	b Gross sales price for all assets on line 6a	6,620,556.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	60.	60.		ATCH 3	
12 Total. Add lines 1 through 11	-586,563.	250,113.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	4,950.	2,475.		2,475.
	14 Other employee salaries and wages	16,233.			15,617.
	15 Pension plans, employee benefits	4,382.			4,380.
	16 a Legal fees (attach schedule) ATCH 4	750.	0.	0.	750.
	b Accounting fees (attach schedule) ATCH 5	6,900.	0.	0.	6,900.
	c Other professional fees (attach schedule) *	49,896.	49,896.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	-8,503.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,986.	2,993.		2,993.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	48,457.	5,170.		43,287.
	24 Total operating and administrative expenses. Add lines 13 through 23	129,051.	60,534.	0.	76,402.
	25 Contributions, gifts, grants paid	236,385.			244,089.
26 Total expenses and disbursements. Add lines 24 and 25	365,436.	60,534.	0.	320,491.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-951,999.				
b Net investment income (if negative, enter -0-)		189,579.			
c Adjusted net income (if negative, enter -0-)			-0-		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	end of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	175,598.	229,582.	229,582.
	3	Accounts receivable <input type="checkbox"/> 7,818.			
		Less: allowance for doubtful accounts <input type="checkbox"/>	128.	7,818.	7,818.
	4	Pledges receivable <input type="checkbox"/>			
		Less: allowance for doubtful accounts <input type="checkbox"/>			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) <input type="checkbox"/>			
		Less: allowance for doubtful accounts <input type="checkbox"/>			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges <u>ATCH 9</u>		1,003.	1,003.
	10 a	Investments - U.S. and state government obligations (attach schedule) **	876,668.	1,091,909.	1,091,909.
	b	Investments - corporate stock (attach schedule) <u>ATCH 11</u>	4,409,934.	5,723,230.	5,723,230.
	c	Investments - corporate bonds (attach schedule) <u>ATCH 12</u>	1,294,571.	954,579.	954,579.
	11	Investments - land, buildings, and equipment: basis <input type="checkbox"/> Less: accumulated depreciation (attach schedule) <input type="checkbox"/>			
12	Investments - mortgage loans				
13	Investments - other (attach schedule) <u>ATCH 13</u>	59,894.	77,694.	77,694.	
14	Land, buildings, and equipment: basis <input type="checkbox"/> Less: accumulated depreciation (attach schedule) <input type="checkbox"/>				
15	Other assets (describe <input type="checkbox"/> <u>ATCH 14</u>)	33,049.	22,263.	22,263.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,849,842.	8,108,078.	8,108,078.	
Liabilities	17	Accounts payable and accrued expenses		11,299.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe <input type="checkbox"/> <u>ATCH 15</u>)	6,185.	250,263.	
23	Total liabilities (add lines 17 through 22)	6,185.	261,562.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	6,843,657.	7,846,516.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	6,843,657.	7,846,516.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,849,842.	8,108,078.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,843,657.
2	Enter amount from Part I, line 27a	2	-951,999.
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> <u>ATTACHMENT 16</u>	3	1,954,858.
4	Add lines 1, 2, and 3	4	7,846,516.
5	Decreases not included in line 2 (itemize) <input type="checkbox"/>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,846,516.

** ATCH 10

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-911,929.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	429,157.	8,416,243.	0.050992
2007	371,344.	9,334,578.	0.039782
2006	602,470.	8,461,919.	0.071198
2005	433,407.	7,672,197.	0.056491
2004	344,284.	6,412,605.	0.053689
2 Total of line 1, column (d)			0.272152
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.054430
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			7,014,510.
5 Multiply line 4 by line 3			381,800.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,896.
7 Add lines 5 and 6			383,696.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			320,491.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 1 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 1,111.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and foundation status. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-15 covering questions about controlled entities, insurance contracts, public inspection requirements, books in care, and nonexempt charitable trusts.

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Table with 3 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualified persons, disaster assistance, taxes on failure to distribute income, and business holdings.

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Table with 5 columns: (a) Name and address, (b) Title, and average hours per week devoted to position, (c) Compensation (if not paid, enter -0-), (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Row 1: ATTACHMENT 17, 4,950, 0, 3,316.

Table with 5 columns: (a) Name and address of each employee paid more than \$50,000, (b) Title, and average hours per week devoted to position, (c) Compensation, (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Total number of other employees paid over \$50,000: NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SCHOLARSHIP PROGRAM PROVIDING SCHOLARSHIPS TO RESIDENTS OF THE 17 BRISTOL BAY CDQ COMMUNITIES TO ATTEND ACCREDITED COLLEGES; IN 2009, 96 SCHOLARSHIPS WERE AWARDED.	309,645.
2 ACADEMIC SUPPORT PROGRAM PROVIDING SUPPORT FOR FIRST AND SECOND YEAR STUDENTS AT UAF, UAA, AND FT LEWIS COLLEGE.	10,846.
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	NONE
2 -----	
All other program-related investments. See page 24 of the instructions.	
3 NONE	NONE
Total. Add lines 1 through 3	NONE

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,896,809.
b	Average of monthly cash balances	1b	224,521.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	7,121,330.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,121,330.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	106,820.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,014,510.
6	Minimum investment return. Enter 5% of line 5	6	350,726.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	350,726.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,792.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,792.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	346,934.
4	Recoveries of amounts treated as qualifying distributions	4	10,198.
5	Add lines 3 and 4	5	357,132.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	357,132.

Part XII Qualifying Distributions(see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	320,491.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	320,491.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	320,491.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				357,132.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				3,683.
c From 2006				190,268.
d From 2007				
e From 2008				298.
f Total of lines 3a through e	194,249.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 320,491.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				320,491.
e Remaining amount distributed out of corpus			0.	
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	36,641.			36,641.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	157,608.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	157,608.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				157,310.
c Excess from 2007				
d Excess from 2008				298.
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with columns for Tax year (a) 2009, Prior 3 years (b) 2008, (c) 2007, (d) 2006, and (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
ATTACHMENT 18

b The form in which applications should be submitted and information and materials they should include:
HARVEY SAMUELSEN SCHOLARSHIP TRUST APPLICATION FORM AT ATTACHMENT 20

c Any submission deadlines:
SEE ATTACHED APPLICATION AT ATTACHMENT 20

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED APPLICATION AT ATTACHMENT 20

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHMENT 19			SEE ATTACHMENT 19	244,089.
Total ▶ 3a				244,089.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
405,756.		UBS07010 PROPERTY TYPE: SECURITIES 550,092.				P	VARIOUS -144,336.	VARIOUS
453,632.		UBS 07010 PROPERTY TYPE: SECURITIES 866,358.				P	VARIOUS -412,726.	VARIOUS
2,914,500.		UBS07011 PROPERTY TYPE: SECURITIES 3,118,511.				P	VARIOUS -204,011.	VARIOUS
426,695.		UBS07011 PROPERTY TYPE: SECURITIES 537,880.				P	VARIOUS -111,185.	VARIOUS
6,796.		UBS70614 PROPERTY TYPE: SECURITIES 2,376.				P	VARIOUS 4,420.	VARIOUS
45,096.		UBS 70614 PROPERTY TYPE: SECURITIES 79,933.				P	VARIOUS -34,837.	VARIOUS
1,102,627.		BOA1255868 PROPERTY TYPE: SECURITIES 1,096,749.				P	VARIOUS 5,878.	VARIOUS
1,265,454.		BOA1255868 PROPERTY TYPE: SECURITIES 1,280,586.				P	VARIOUS -15,132.	VARIOUS
TOTAL GAIN (LOSS)							<u>-911,929.</u>	

ATTACHMENT 2

FORM 990PF, PART I -- DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS FROM SECURITIES	146,399.	146,399.
INTEREST FROM SECURITIES	103,654.	103,654.
TOTAL	<u>250,053.</u>	<u>250,053.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MISCELLANEOUS INCOME	60.	60.
TOTALS	<u>60.</u>	<u>60.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	750.			750.
TOTALS	<u>750.</u>	<u>0.</u>	<u>0.</u>	<u>750.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX RETURN PREPARATION FEES	6,900.			6,900.
TOTALS	<u>6,900.</u>	<u>0.</u>	<u>0.</u>	<u>6,900.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	49,896.	49,896.
TOTALS	<u>49,896.</u>	<u>49,896.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAXES REFUNDED	-8,503.
TOTALS	<u>-8,503.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
OUTREACH/SCHOOL VISITS	9,531.		9,531.
BBEDC ADMINISTRATION CHARGE	32,543.	5,170.	27,373.
ACADEMIC SUPPORT	5,307.		5,307.
ADVERTISING	780.		780.
SUPPLIES	296.		296.
TOTALS	<u>48,457.</u>	<u>5,170.</u>	<u>43,287.</u>

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES	1,003.	1,003.
TOTALS	<u>1,003.</u>	<u>1,003.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOVERNMENT SECURITIES	876,668.	1,091,909.	1,091,909.
US OBLIGATIONS TOTAL	<u>876,668.</u>	<u>1,091,909.</u>	<u>1,091,909.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY SECURITIES/MUTUAL FUNDS	4,409,934.	5,723,230.	5,723,230.
TOTALS	<u>4,409,934.</u>	<u>5,723,230.</u>	<u>5,723,230.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS CORPORATE BONDS	1,294,571.	954,579.	954,579.
TOTALS	<u>1,294,571.</u>	<u>954,579.</u>	<u>954,579.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FOREIGN BONDS	50,253.	77,694.	77,694.
OTHER FIXED INCOME	9,641.	0.	0.
TOTALS	<u>59,894.</u>	<u>77,694.</u>	<u>77,694.</u>

HARVEY SAMUELSEN SCHOLARSHIP TRUST
 FORM 990PF, PART II - OTHER ASSETS

30-0065137

ATTACHMENT 14

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST	33,049.	22,263.	22,263.
TOTALS	<u>33,049.</u>	<u>22,263.</u>	<u>22,263.</u>

FORM 990PF, PART II - OTHER LIABILITIES

ATTACHMENT 15

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PAYABLE TO AFFILIATE (BBEDC)	6,185.	250,263.
TOTALS	<u>6,185.</u>	<u>250,263.</u>

ATTACHMENT 16

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON MARKETABLE SECURITIES	1,954,858.
TOTAL	<u>1,954,858.</u>

HARVEY SAMUELSEN SCHOLARSHIP TRUST

30-0065137

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARY ANN K. JOHNSON P.O. BOX 1464 DILLINGHAM, AK 99576	PRESIDENT .10	1,050.	0.	711.
SYLVIA KASMIROWICZ P.O. BOX 1464 DILLINGHAM, AK 99576	TREASURER .10	900.	0.	0.
LUCY GOODE P.O. BOX 1464 DILLINGHAM, AK 99576	BOARD MEMBER .10	1,050.	0.	550.
FRITZ SHARP P.O. BOX 1464 DILLINGHAM, AK 99576	VICE PRESIDENT .10	750.	0.	596.
HARRY WASSILY SR. P.O. BOX 1464 DILLINGHAM, AK 99576	SECRETARY .10	1,200.	0.	1,459.
GRAND TOTALS		4,950.	0.	3,316.

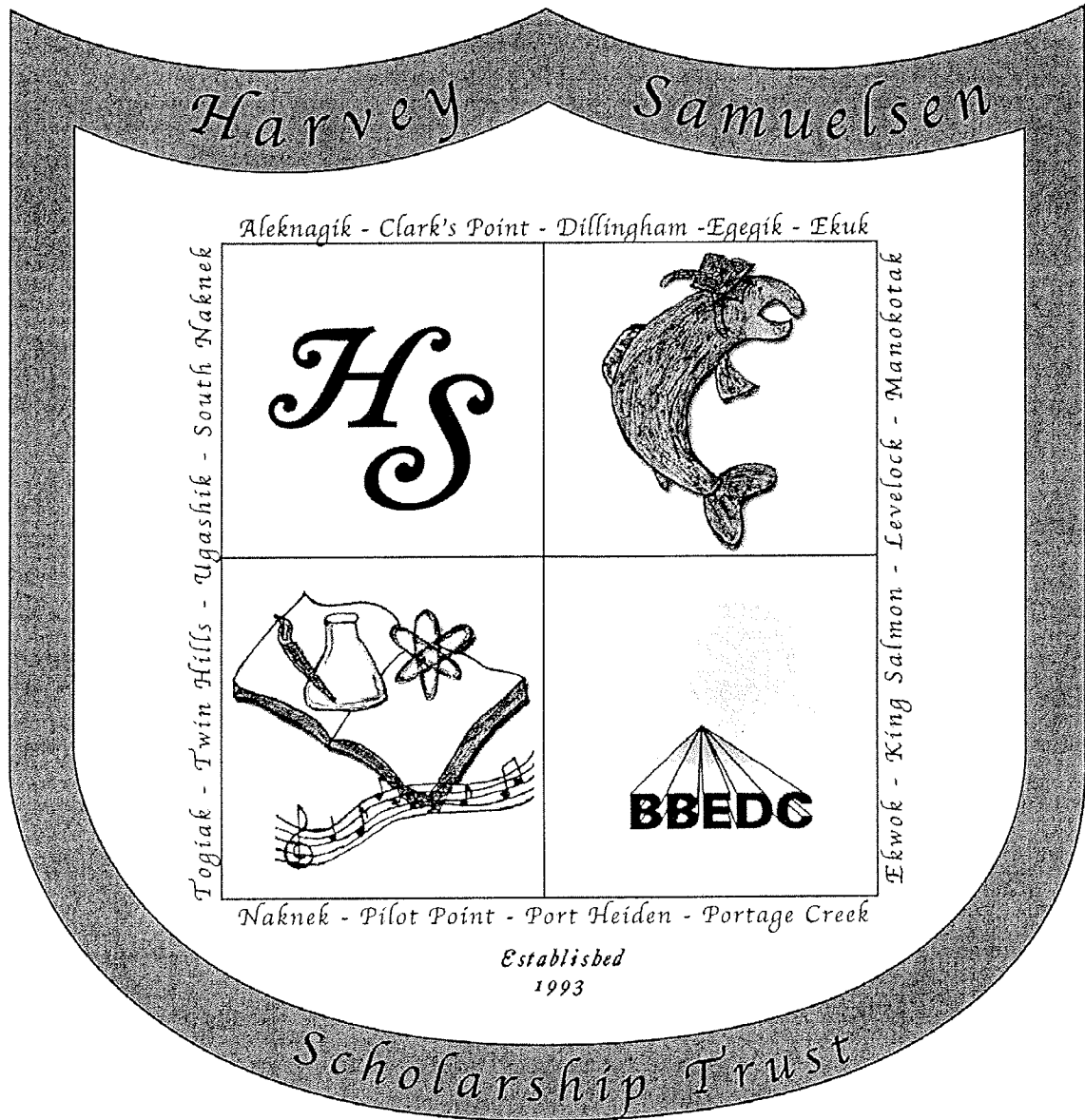
FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BBEDC
P.O. BOX 1464
DILLINGHAM, AK 99576
907-842-4370

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Ambrosier	Jeff	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 2,568.00
Andrew	Michael	[REDACTED]	Dillingham, AK 99576	Step-Son of BBEDC Officer	None	Educational Scholarship	\$ 2,568.00
Babiak	Lisa	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 2,568.00
Bennett	Tiffany	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Bennis	Jennifer	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Bobbit	Virginia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Carpenter	Catherine	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Christensen	Adrienne	[REDACTED]	Port Heiden, AK 99549	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 2,568.00
Christensen	Jaclyn	[REDACTED]	Port Heiden, AK 99549	Sister-in-law of BBEDC Board Member	None	Educational Scholarship	\$ 2,568.00
Cyphlook	Heather	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Cline	Gary	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Copps-Wilson	Katie	[REDACTED]	Levelock, AK 99625	None	None	Educational Scholarship	\$ 2,568.00
Denslinger	Marc	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Donkersloot	Rachel	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,663.50
Emory	Deborah	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,663.50
Evans	Sarah	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Folsom	Alisha	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Forbes	Joel	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 2,568.00
Fritze	Janelle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Gardiner	Melinda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Gloko	Ariel	[REDACTED]	Manokotak, AK 99628	None	None	Educational Scholarship	\$ 2,568.00
Gosuk	Steven	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 2,568.00
Groat	Lynsey	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 3,379.50
Hardin	Kyle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Hardin	Kyrstin	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Hodgson	Lisa	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 2,568.00
Hulsing	Hannah	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 3,379.50
Hurley	Allannah	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Isaacson	Colynn	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Jaacks	Troy	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 2,568.00
Jedlica	Michael	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Johansen	Cheri	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,663.50
Johnson	Colleen	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Junge	Laura	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Junge	Linda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Kapatak	Marlene	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Kasayville	Jessica	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Kazimirovicz	Matilda	[REDACTED]	Ekwok, AK 99580	Sister of HSST Board Member	None	Educational Scholarship	\$ 2,568.00
King	Mason	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 2,568.00
Kritz	Marcella	[REDACTED]	Togiak, AK 99678	Daughter of BBEDC Board Member	None	Educational Scholarship	\$ 2,568.00
Larsen	Shamai	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Latsha	Ronald	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 1,284.00
Lind	Nolan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Lisac	Deven	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Lopez	Charlene	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Madsen	Nathan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Malstrom	Cameron	[REDACTED]	Dillingham, Alaska 99576	None	None	Educational Scholarship	\$ 2,568.00
Malstrom	Chelsea	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Megli	Everet	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Miller	Andrew	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Monsen	Hailey	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 1,712.00
Moore	Loulare	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Moore	Michelle	[REDACTED]	Dillingham, Alaska 99576	None	None	Educational Scholarship	\$ 4,663.50
Morrison	Samuel	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,568.00
Nashookpuk	Derek	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 2,568.00
Nelson	Sidney	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Nelson	Chanice	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Niedermeyer	James	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,568.00
Nielsen	Natasha	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Noden	Petra	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Olson	Blake	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Parker	Laraine	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 2,568.00
Parker	Kinka	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,663.50
Pauling	Brianna	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Penatac	John	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Petersen	Jennifer	[REDACTED]	South Naknek, AK 99670	None	None	Educational Scholarship	\$ 2,568.00
Phillips	Evelyn	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Member	None	Educational Scholarship	\$ 2,568.00
Piazza	Steven	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Reiswig	Bethany	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Richard	Wesley	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Ruby	Andrea	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Savo	Kimberly	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,663.50
Schroeder	Leona	[REDACTED]	Dillingham, Alaska 99576	None	None	Educational Scholarship	\$ 2,568.00
Shade	Derek	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Shade	Tyler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 1,284.00
Swartz	Sarah	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,568.00
Swift	Shannon	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Tennyson	Bethany	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Tennyson	Chad	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Tibbetts	Allen	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,568.00
Todd	Rachel	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 2,568.00
Vahle	Logan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,663.50
Venua	Angeli	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Walsh	James	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Walsh	Erin	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Webb	Amber	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 1,284.00
Webb	Tiffany	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,996.00
Wick	Michael	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 2,568.00
Wilson	Shawna	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 2,568.00
Wilson	Danica	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 2,568.00

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Wood V	Isaac	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,568.00
Woods	Shelley	[REDACTED]	Dillingham, Alaska 99576	None	None	Educational Scholarship	\$ 2,568.00
Wysocki	Rick	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,095.50
Zimin	Kameron	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,568.00
Zimin	Justin	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 2,568.00
Zimin	Laura	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 2,095.50
							\$ 254,287.00
Less Returns from Prior Year Awards							\$ (10,198.00)
							\$ 244,089.00



2009-2010

Scholarship Application

Harvey Samuelson Scholarship

Eligibility Requirements

In order to be considered for the Harvey Samuelsen Scholarship, you must meet the following requirements:

- ✧ Be a resident of a Bristol Bay CDQ community: Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.
- ✧ Be enrolled in an accredited college or university
- ✧ Be able to demonstrate financial need
- ✧ Be registered as a “Full-time” student, pursuing an Associates degree or higher
- ✧ Undergraduate students must have a minimum 2.0 cumulative GPA
- ✧ Graduate students must have a minimum 3.0 cumulative GPA

Application Deadline is June 26, 2009

If you have any questions regarding eligibility, call BBEDC at 1-800-478-4370 or
1-907-842-4370

Harvey Samuelsen Scholarship

Application Checklist

In order for your application to be complete, you must submit the following documents:






- ✓ Completed Application
- ✓ BBEDC Residency Form **with required attachments** (photo ID + one additional doc.)
- ✓ **Official** High School or **Official** College Transcript (must show spring 2009 grades.)
- ✓ Letter of Interest
- ✓ Copy of School's Letter of Acceptance (Incoming Freshman and transfer students only)
- ✓ Release of Information Form
- ✓ Copy of Cost of Attendance sheet from University

BBEDC Residency Form must be completed every 12 months

Official Transcripts are required

Applications must be mailed or hand delivered to BBEDC's Dillingham Office. Mailed applications must be post-marked by June 26, 2009. FAXED APPLICATIONS WILL NOT BE ACCEPTED.

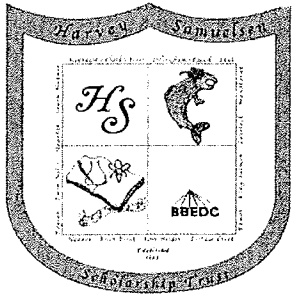
Application Suggestions:

-  Submit application at least 3-weeks prior to the June 26th 2009 deadline.
-  Remember only **complete** applications will be considered (It is **your** responsibility to make sure your application is complete.)
-  Type your letter of interest and, when possible, the application as well.
-  Double-check your financial budget sheet, this information must be accurate! (Make sure your math is correct.)
-  Submit your application and all required documents in the provided pre-addressed envelope.

Mail your applications to:

Bristol Bay Economic Development Corporation
P.O. Box 1464
Dillingham AK 99576

If you have any questions or need assistance with your application, call BBEDC at
1-800-478-4370 or 1-907-842-4370



Harvey Samuelson Scholarship Trust
P.O. Box 1464, Dillingham, AK 99576
(907) 842-4370 * 1-800-478-4370
Fax: (907) 842-4336 * 1-888-325-4336

PERSONAL INFORMATION:

First Name: _____ Last Name: _____

SSN: _____ Student ID # _____

Date of Birth: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____

Dorm room or apartment address: _____

City: _____ State: _____ Zip: _____

Dorm room/apartment phone # or cell phone#: _____

Community and State of Residency: _____

E-Mail Address: _____

Are you a spouse, or a lineal descendant of any of the following current Harvey Samuelson Scholarship Trust board members? *(A lineal descendant is defined as a child, grandchild, great grandchild, etc.... or a spouse of a child, grandchild, great grandchild etc...)* Yes No

Current HSST Board Members include:

- Lucy Goode
- Mary Ann K. Johnson
- Sylvia Kazimirowicz
- Fritz Sharp
- Harry Wassily

If yes who are you related to and how?

(This will in no way increase or decrease your eligibility for a scholarship)

Application Deadline is June 26, 2009

SCHOOL INFORMATION

High School attended: _____ Graduation Date: _____

GED Date: _____

School currently attending: _____

School planning to attend: _____

Address of Financial Aid office: _____

City: _____ State: _____ Zip: _____

Financial Aid Office Phone: _____

Have you applied for admission? Yes No Been accepted? Yes No

University Class Standing: 1st year 2nd year 3rd year 4th year + Graduate School

College Major: _____ Expected Graduation Date: _____

Expected Degree: Associate Bachelor Master Doctorate

Number of credit hours in which you plan to enroll: Fall ____ Winter ____ Spring ____ Summer ____

School on: Quarters Semesters Trimesters

Cumulative GPA: _____

Application Deadline is June 26, 2009

PART XV – SUPPLEMENTARY INFORMATION HSST SCHOLARSHIP APPLICATION
FINANCIAL INFORMATION

FINANCIAL AID

Please list all sources of financial aid (loans, scholarships, grants, etc.) you are applying for:

Name of Scholarship, Grant, etc.	Expected Date of Notification	Amount Requested	Amount Received, Approved
Total of Financial Aid Requested			
Total of Financial Aid Approved			

(Attach additional page if needed)

(Table 1)

SCHOOL YEAR EXPENSES

(Note: These figures must be as accurate as possible as we will verify them with the school you will be attending. Any intentional misrepresentation of your financial information will disqualify you from receiving any scholarship from the Bristol Bay Economic Development Corporation. If you are unsure of what your expenses will be, contact the university or college you will be attending.)

Tuition		
Fees/Due		
Room/Rent		
Meals/Food Expense		
Books & Supplies		
Travel (Limited to 2 R.T. tickets)		
Child Care		
Miscellaneous:	Clothing (maximum allowed is \$300)	
	Entertainment (maximum allowed is \$250)	
Total School Year Expenses		

(Table 2)

FINANCIAL NEED

Total School Year Expenses (Table 2)	
Total Amount of Funds Approved (Table 1)	-
Total Estimated Financial Need	=

LETTER OF INTEREST

Your letter of interest should be no longer than one typed page and should address the following questions:

1. What are your educational and career goals?
2. What are you contributing to your education?
3. Why should you be selected to receive a scholarship?

If you fail to address the above questions in your letter of interest, your application may be deemed incomplete and therefore you will not receive an award.

By signing this page and also your attached letter, you affirm that this is your own original work and understand that if it is not, your application may be rejected and any award granted may be canceled.

I, _____ certify that the information herein, financial or otherwise, is correct and any intentional misrepresentation therein will negate my participation now and hereafter in the Scholarship Program administered by Bristol Bay Economic Development Corporation.

Applicant's Signature: _____ Date: _____

Application Deadline is June 26, 2009

AUTHORIZATION FOR RELEASE OF INFORMATION

I hereby authorize the release of any and all information contained in city councils, village councils, state, federal, private or educational agencies' records to the organization below:

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION
P. O. Box 1464
Dillingham, Alaska 99576
Fax Number 1-888-325-4336 (In state) 907-842-4336 (Out of state)

This information is to be used for the verification of the eligibility of:

This authority shall continue in effect until this student is no longer enrolled in the Harvey Samuelsen Scholarship Program.

Signature: _____ Date _____

Social Security Number: _____ Date of Birth _____

I hereby authorize BBEDC to publicize my name, institution, degree and major, year in college, and village of residency to further encourage youth of the Bristol Bay Region to obtain higher education. In addition, I authorize the same organizations to provide my name for employment purposes. This authority shall continue in effect until I am no longer in the Harvey Samuelsen Scholarship Program.

Signature _____ Date _____

Application Deadline is June 26, 2009

BBEDC Affidavit of Residency Form

Name: _____ Date: _____
(Please print)

Address: _____ City/State: _____ Zip: _____

Phone: _____ Fax: _____ How long at this address: _____

The Bristol Bay Economic Development Corporation requires that anyone seeking services from BBEDC be a resident of one of the 17 Bristol Bay CDQ communities. (*Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.*)
Definition of a CDQ community resident: A person who has resided (lived) in the CDQ community for a period of 12 consecutive months or more immediately **prior to application** and continues to live in that CDQ community. Unexcused absences of up to 90 consecutive days per year are allowable. The residency of any person under the age of 18 years shall be the same as the residency of the adult(s) who claim that person as a dependent on their federal tax return.

In order to verify your residency in one of the 17 CDQ communities you **must** provide the following documentation:

- A copy of your government issued photo ID (example: AK drivers license/ID, military or tribal ID) **and** at least one of the following documents:
 - A copy of your Permanent Fund Dividend check stub that shows your current address.
 - Copies of current utility bill receipts in your name for your residence.
 - A copy of your most recent pay check stub or W-2 that shows your address.
 - A copy of your recent AFDC or food stamp benefit receipts that shows your address.
 - A copy of your current commercial/sport fishing or hunting license that shows your address.

If you are out of the CDQ community for more than 90 consecutive days for any reason, the only excusable absences of more than 90 days duration are: **post-secondary educational purposes; military service; participation in BBEDC employment & training programs or medical reasons.** To waive the 90-day requirement you must supply one of the following:

- A copy of your school enrollment form or transcripts verifying full-time attendance during the previous year if you are a student away from home attending school.
- A copy of your current orders if you are on active military duty.
- A letter of verification of program participation from BBEDC employment & training staff.
- A letter from your physician stating the reason for the need to reside in another location and the time estimated for that stay.

By signing this affidavit, I warrant that I am a resident of the community from which I am applying and I attest that the documents submitted are true and accurate to the best of my knowledge. I acknowledge that any falsification or misrepresentation of the information submitted will result in the termination of benefits and I may be required to pay back any funds that were provided by BBEDC as a result of the information provided.

SIGNATURE: _____ DATE: _____

This form must signed by an authorized representative of the village tribal council or the city government.

I verify that _____ is a resident of _____, and
(Name)

has been has not been (Reason : _____)

residing in this CDQ community for the **past twelve months.**

Signed by: _____ Date: _____

Organization: _____

Thank you for your assistance. If you have questions, please call BBEDC at 842-4370 or 1-800-478-4370.

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

2009

Name of estate or trust HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
--	---

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-338,049.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-338,049.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-573,880.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-573,880.

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-338,049.
14	Net long-term gain or (loss):			
a	Total for year	14a		-573,880.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-911,929.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	(3,000.)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1464	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of STACI FIESER
Telephone No. 907 842-4370 FAX No. 907 842-4336
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15/2010
- For calendar year 2009, or other tax year beginning _____ and ending _____
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE A ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 4,027
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 4,903
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS(Electronic Federal Tax Payment System). See instructions.	8c	\$ NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Spil* Title CPA Date 8/8/2010

KPMG LLP
701 WEST 8TH AVENUE, SUITE 600
ANCHORAGE, AK 99501

Form 8868 (Rev. 4-2009)

INTERNAL REVENUE SERVICE
W & I-FIELD ASSISTANCE
ANCHORAGE, AK 99508

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Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

INTERNAL REVENUE SERVICE
W&I-FIELD ASSISTANCE
ANCHORAGE, AK 99508

• The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370

FAX No. ▶ 907 842-4336

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- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2009 or
- ▶ tax year beginning _____, _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	\$	4,027
3b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	\$	4,903
3c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	\$	NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: HARVEY SAMUELSEN SCHOLARSHIP TRUST
 A Employer identification number: 30-0065137

Number and street (or P.O. box number if mail is not delivered to street address): P.O. BOX 1464
 Room/suite:
 B Telephone number (see page 10 of the instructions): (907) 842-4370

City or town, state, and ZIP code: DILLINGHAM, AK 99576-1464
 C If exemption application is pending, check here
 D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation
 H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
 I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,859,207.
 J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	103,627.	ATCH 1		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	241,492.	241,492.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,859.			
	b Gross sales price for all assets on line 6a 6,967,107.				
	7 Capital gain net income (from Part IV, line 2)		12,859.		
	8 Net short-term capital gain				
	9 Income modifications			18,303.	
	10 a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	5,138.	5,138.		ATCH 3	
12 Total. Add lines 1 through 11	363,116.	259,489.	18,303.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	4,150.	2,075.		2,075.
	14 Other employee salaries and wages	19,833.			19,745.
	15 Pension plans, employee benefits	5,542.			5,433.
	16a Legal fees (attach schedule) ATCH 4	40.	0.	0.	40.
	b Accounting fees (attach schedule) ATCH 5	7,000.	0.	0.	7,000.
	c Other professional fees (attach schedule) *	60,403.	60,403.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	3,654.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,602.	2,301.		2,301.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	58,806.	6,316.		52,490.
	24 Total operating and administrative expenses. Add lines 13 through 23	164,030.	71,095.	0.	89,084.
	25 Contributions, gifts, grants paid	298,638.			313,237.
26 Total expenses and disbursements. Add lines 24 and 25	462,668.	71,095.	0.	402,321.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-99,552.				
b Net investment income (if negative, enter -0-)		188,394.			
c Adjusted net income (if negative, enter -0-)			18,303.		

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Part II Balance Sheet		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year			End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing						
	2	Savings and temporary cash investments	229,582.	390,937.	390,937.			
	3	Accounts receivable ▶ 4,297.						
		Less: allowance for doubtful accounts ▶	7,818.	4,297.	4,297.			
	4	Pledges receivable ▶						
		Less: allowance for doubtful accounts ▶						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7	Other notes and loans receivable (attach schedule) ▶						
		Less: allowance for doubtful accounts ▶						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges ATCH 9	1,003.	2,349.	2,349.			
	10 a	Investments - U.S. and state government obligations (attach schedule), **	1,091,909.	1,066,404.	1,066,404.			
	b	Investments - corporate stock (attach schedule) ATCH 11	5,723,230.	6,340,247.	6,340,247.			
	c	Investments - corporate bonds (attach schedule) ATCH 12	954,579.	940,197.	940,197.			
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶						
12	Investments - mortgage loans							
13	Investments - other (attach schedule) ATCH 13	77,694.	95,370.	95,370.				
14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶							
15	Other assets (describe ▶ ATCH 14)	22,263.	19,406.	19,406.				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,108,078.	8,859,207.	8,859,207.				
Liabilities	17	Accounts payable and accrued expenses	11,299.	13,162.				
	18	Grants payable						
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable (attach schedule)						
	22	Other liabilities (describe ▶ ATCH 15)	250,263.	297,683.				
23	Total liabilities (add lines 17 through 22)	261,562.	310,845.					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.							
	24	Unrestricted	7,846,516.	8,548,362.				
	25	Temporarily restricted						
	26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>							
	27	Capital stock, trust principal, or current funds						
	28	Paid-in or capital surplus, or land, bldg., and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds							
30	Total net assets or fund balances (see page 17 of the instructions)	7,846,516.	8,548,362.					
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,108,078.	8,859,207.					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,846,516.
2	Enter amount from Part I, line 27a	2	-99,552.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 16	3	801,398.
4	Add lines 1, 2, and 3	4	8,548,362.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,548,362.

**ATCH 10

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } 			2	12,859.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	320,491.	7,014,510.	0.045690
2008	429,157.	8,416,243.	0.050992
2007	371,344.	9,334,578.	0.039782
2006	602,470.	8,461,919.	0.071198
2005	433,407.	7,672,197.	0.056491
2 Total of line 1, column (d)			0.264153
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.052831
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			8,005,705.
5 Multiply line 4 by line 3			422,949.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,884.
7 Add lines 5 and 6			424,833.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			402,321.

Part VI Excise Tax B

on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see

page 18 of the instructions)

Table with 11 rows for Excise Tax B. Includes sub-rows 6a-6d. Values include 3,768, 6,111, 2,343.

Part VII-A Statements Regarding Activities

Table with 10 rows for Statements Regarding Activities. Includes Yes/No columns. Values include X, N/A.

Part VII-A Statement regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address WWW.BBEDC.COM
14 The books are in care of STACI FIESER, FINANCE OFFICER Telephone no. 907-842-4370
Located at 411 FIRST AVE EAST DILLINGHAM, AK ZIP + 4 99576-1464
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? X Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

Part VII-B Statements regarding Activities for Which Form 4720 May Be Required (con

d)

- 5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation...
(2) Influence the outcome of any specific public election...
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization...
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes...
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions...
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax...
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Table with 3 columns and 4 rows. Row 1: 5b, X. Row 2: 6b, X. Row 3: 7b.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

Table with 5 columns: (a) Name and address, (b) Title, and average hours per week devoted to position, (c) Compensation (If not paid, enter -0-), (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Row 1: ATTACHMENT 17, 4,150, 0, 3,379.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (a) Name and address of each employee paid more than \$50,000, (b) Title, and average hours per week devoted to position, (c) Compensation, (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Row 1: NONE.

Total number of other employees paid over \$50,000

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SCHOLARSHIP PROGRAM PROVIDING SCHOLARSHIPS TO RESIDENTS OF THE 17 BRISTOL BAY CDQ COMMUNITIES TO ATTEND ACCREDITED COLLEGES; IN 2010, 80 SCHOLARSHIPS WERE AWARDED.	390,581.
2 ACADEMIC SUPPORT PROGRAM PROVIDING SUPPORT FOR FIRST AND SECOND YEAR STUDENTS AT UAF, UAA, AND FORT LEWIS COLLEGE.	11,740.
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,789,400.
b	Average of monthly cash balances	1b	338,219.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	8,127,619.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,127,619.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	121,914.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,005,705.
6	Minimum investment return. Enter 5% of line 5	6	400,285.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	400,285.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,768.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	396,517.
4	Recoveries of amounts treated as qualifying distributions	4	18,303.
5	Add lines 3 and 4	5	414,820.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	414,820.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	402,321.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	402,321.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	402,321.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				414,820.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	157,310.			
c From 2007				
d From 2008	298.			
e From 2009				
f Total of lines 3a through e	157,608.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 402,321.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				402,321.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	12,499.			12,499.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	145,109.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	145,109.			
10 Analysis of line 9:				
a Excess from 2006	144,811.			
b Excess from 2007				
c Excess from 2008	298.			
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3c (Alternative tests).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

ATTACHMENT 18

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

HARVEY SAMUELSEN SCHOLARSHIP TRUST APPLICATION FORM AT ATTACHMENT 20

c Any submission deadlines:

SEE ATTACHED APPLICATION AT ATTACHMENT 20

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

SEE ATTACHED APPLICATION AT ATTACHMENT 20

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT 19			SEE ATTACHMENT 19	313,237.
Total ▶ 3a				313,237.
b Approved for future payment				
Total ▶ 3b				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with columns Yes and No. Rows 1a(1) through 1b(6) and 1c. Marked with 'X' in the No column.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1C: 0, BBEDC, JOINT ACTIVITIES/SHARING RESOURCES.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [X] Yes [] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row: BRISTOL BAY ECONOMIC DEVELOPMENT CORP., 501 (C) (4), ENTITIES ARE RELATED AND HAVE COMMON CONTROL.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here: Signature of officer or trustee: Staci S. Frieser, Date: 11/9/2011, Title: Finance Officer

Paid Preparer Use Only: Print/Type preparer's name: ANN WANG, Preparer's signature: [Signature], Date: 10/10/11, Check self-employed: [], PTIN: P00999191, Firm's name: KPMG LLP, Firm's EIN: 13-5565207, Firm's address: 701 WEST 8TH AVENUE, SUITE 600 ANCHORAGE, AK 99501, Phone no.: 907-265-1200

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2010

Name of estate or trust

HARVEY SAMUELSEN SCHOLARSHIP TRUST

Employer identification number

30-0065137

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 115,265.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 115,265.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -102,406.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 -102,406.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		115,265.
14	Net long-term gain or (loss):			
a	Total for year	14a		-102,406.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		12,859.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)			30
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

FORM 990PF, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

List and Describe the Kind of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed or Allowable	Cost or Other Basis	Gain or (Loss)	Short or Long Term
UBS ACCOUNT 07010 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	318,651		281,956	36,695	SHORT
UBS ACCOUNT 07010 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	658,952		626,788	32,164	LONG
UBS ACCOUNT 07011 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	2,158,480		2,107,068	51,412	SHORT
UBS ACCOUNT 07011 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	620,905		529,501	91,404	LONG
UBS ACCOUNT 70614 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	148,216		151,499	(3,283)	SHORT
UBS ACCOUNT 70614 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	636,349		922,496	(286,147)	LONG
UBS ACCOUNT 32270 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	22,866		19,425	3,441	SHORT
UBS ACCOUNT 32270 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	29,413		20,455	8,958	LONG
BOA ACCOUNT 1255868 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	1,579,855		1,552,855	27,000	SHORT
BOA ACCOUNT 1255868 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	793,314		742,205	51,109	LONG
UBS ACCOUNT 70614 - RETURN OF CAPITAL	PURCHASE	VARIOUS	VARIOUS	106		0	106	LONG

TOTALS 6,967,107 NONE 6,954,248 12,859

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS FROM SECURITIES	154,696.	154,696.
INTEREST FROM SECURITIES	86,796.	86,796.
TOTAL	<u>241,492.</u>	<u>241,492.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME	<u>5,138.</u>	<u>5,138.</u>
TOTALS	<u>5,138.</u>	<u>5,138.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	40.			40.
TOTALS	<u>40.</u>	<u>0.</u>	<u>0.</u>	<u>40.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX RETURN PREPARATION FEES	7,000.			7,000.
TOTALS	<u>7,000.</u>	<u>0.</u>	<u>0.</u>	<u>7,000.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	60,403.	60,403.
TOTALS	<u>60,403.</u>	<u>60,403.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAXES	3,654.
TOTALS	<u>3,654.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OUTREACH/SCHOOL VISITS	7,042.		7,042.
BBEDC ADMINISTRATION CHARGE	42,061.	6,316.	35,745.
ACADEMIC SUPPORT	4,503.		4,503.
ADVERTISING	1,935.		1,935.
SUPPLIES	478.		478.
INSURANCE	2,787.		2,787.
TOTALS	<u>58,806.</u>	<u>6,316.</u>	<u>52,490.</u>

ATTACHMENT 9

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES	1,003.	2,349.	2,349.
TOTALS	<u>1,003.</u>	<u>2,349.</u>	<u>2,349.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOVERNMENT SECURITIES	1,091,909.	1,066,404.	1,066,404.
US OBLIGATIONS TOTAL	<u>1,091,909.</u>	<u>1,066,404.</u>	<u>1,066,404.</u>

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY SECURITIES/MUTUAL FUNDS	5,723,230.	6,340,247.	6,340,247.
TOTALS	<u>5,723,230.</u>	<u>6,340,247.</u>	<u>6,340,247.</u>

ATTACHMENT 12

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS CORPORATE BONDS	954,579.	940,197.	940,197.
TOTALS	<u>954,579.</u>	<u>940,197.</u>	<u>940,197.</u>

ATTACHMENT 13

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FOREIGN BONDS	77,694.	95,370.	95,370.
TOTALS	<u>77,694.</u>	<u>95,370.</u>	<u>95,370.</u>

ATTACHMENT 14

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST	22,263.	19,406.	19,406.
TOTALS	<u>22,263.</u>	<u>19,406.</u>	<u>19,406.</u>

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PAYABLE TO AFFILIATE (BBEDC)	250,263.	297,683.
TOTALS	<u>250,263.</u>	<u>297,683.</u>

ATTACHMENT 16FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON MARKETABLE SECURITIES	801,398.
TOTAL	<u>801,398.</u>

HARVEY SAMUELSEN SCHOLARSHIP TRUST

30-0065137

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

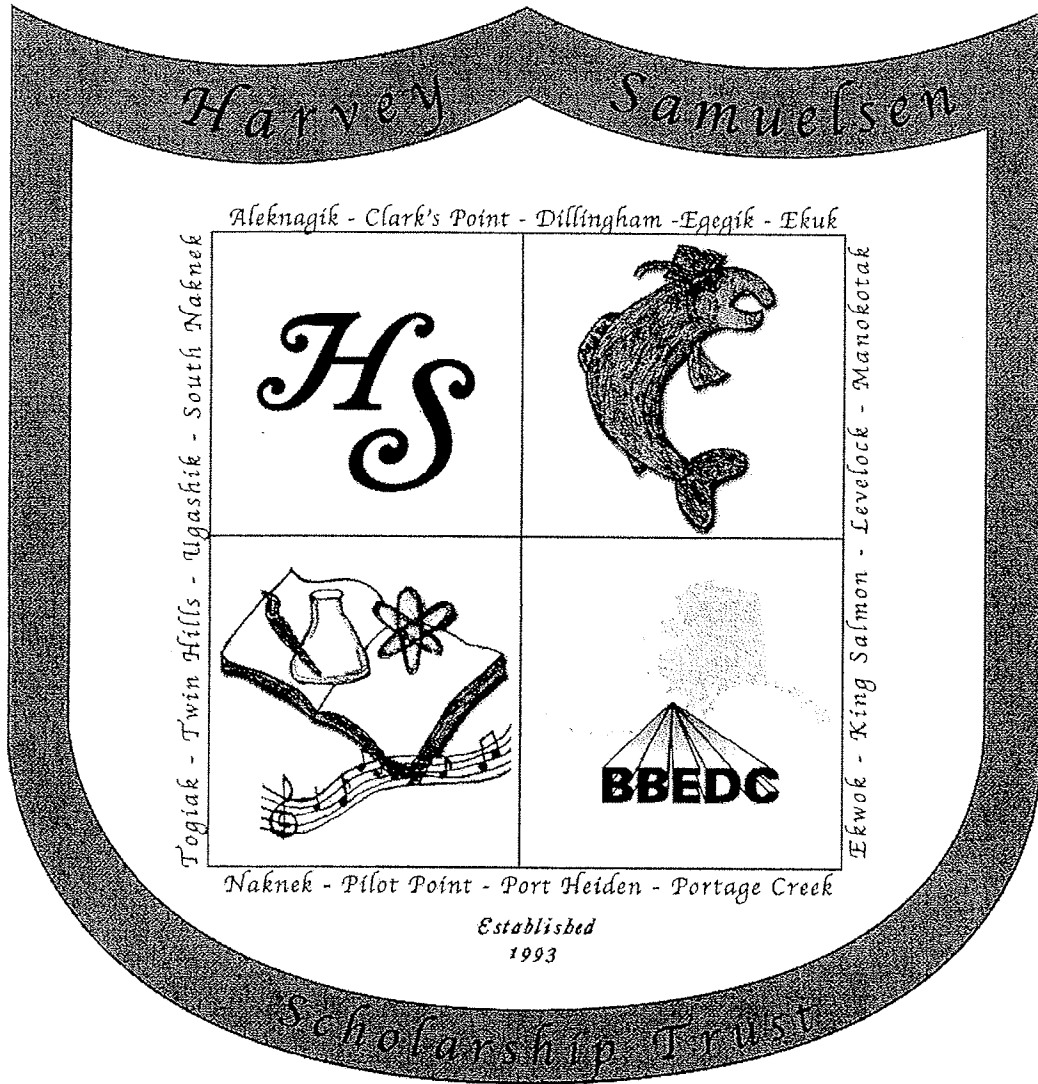
NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARY ANN K. JOHNSON P.O. BOX 1464 DILLINGHAM, AK 99576-1464	PRESIDENT .10	900.	0.	1,038.
SYLVIA KASMIROWICZ P.O. BOX 1464 DILLINGHAM, AK 99576-1464	TREASURER .10	300.	0.	0.
LUCY GOODE P.O. BOX 1464 DILLINGHAM, AK 99576-1464	BOARD MEMBER .10	850.	0.	1,038.
FRITZ SHARP P.O. BOX 1464 DILLINGHAM, AK 99576-1464	VICE PRESIDENT .10	900.	0.	487.
HARRY WASSILY SR. P.O. BOX 1464 DILLINGHAM, AK 99576-1464	SECRETARY .10	1,200.	0.	816.
GRAND TOTALS		4,150.	0.	3,379.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BBEDC
P.O. BOX 1464
DILLINGHAM, AK 99576-1464
907-842-4370

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Anderson	Victoria	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Andrew	Nathan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Andrew	Michael	[REDACTED]	Dillingham, AK 99576	Step-Son of BBEDC Officer	None	Educational Scholarship	\$ 4,000.00
Bennis	Jennifer	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Booshu	Allison	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Carlos	Keilyn	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Carlos	Whitney	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Carpenter	Catherine	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Catalone	Kyle	[REDACTED]	Anchorage, AK 99508	None	None	Educational Scholarship	\$ 4,000.00
Cole	Christy	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Conahan	Benjamin	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Copps-Wilson	Katie	[REDACTED]	Levelock, AK 99625	None	None	Educational Scholarship	\$ 4,000.00
Donkersloot	Rachel	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Eveslage	Kali	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Fritze	Brian	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 5,284.00
Gosuk	Ellen	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Haley	Virginia	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Hazenberg	Katrina	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Heyano	Mindy	[REDACTED]	Dillingham, AK 99576	Daughter of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Himschoot	Alexander	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Hodgson	Lisa	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 4,000.00
Ilutsk	Kelly	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 1,284.00
Isaacs	Melissa	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Isaacson	Colynn	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Jedlicka	Michael	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Johnson	Lahna	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Johnson	Ronna	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Junge	Laura	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Junge	Linda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Kazimirowicz	Matilda	[REDACTED]	Ekwok, AK 99580	Sister of HSST Board Member	None	Educational Scholarship	\$ 4,000.00
King	Mason	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Knutsen	Ariel	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Larson	Phillip	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Larson-Blair	Samantha	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Lindow	Patricia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Lockuk	Katrina	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Malstrom	Chelisea	[REDACTED]	Dillingham, AK 99576	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 5,284.00
Malstrom	Cameron	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
McGill	Amanda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Megill	Everet	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Miller	Cody	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Miller	Andrew	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Monsen	Haley	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Moore	Michelle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Morrison	Samuel	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,000.00
Nanalook	Shannon	[REDACTED]	Togiak, AK 99678	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00

Nashookpuk	Derek	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Nelson	Sidney	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Nicoli	Carol	[REDACTED]	Ekwok, AK 99580	Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Niedermeyer	Brittany	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Niedermeyer	James	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Nielson	Debra	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Nielson	Natasha	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Noden	Petia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Parker	Kinka	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Pauling	Brianna	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Phillips	Evelyn	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Poulsen	Stephanie	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Reiswig	Bethany	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 4,000.00
Richard	Wesley	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Rogers	Terry	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Ruby	Andrea	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Savo	Kimberly	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Shade	Tyler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Shellabarger	Maxwell	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Sutton	Theodora	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Tibbets	Allen	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 1,712.00
Todd	Rachel	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Tweet	Nicholas	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Upton	Aeshia	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Vahle	Logan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
VanDeventer	Michael	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Venua	Angeli	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Wassily	Chelsea	[REDACTED]	Clarks Point, AK 99569	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Watts	Candace	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Webb	Ambler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
White	Nia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Wiard	Michelle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 5,284.00
Wilson	Danica	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 389.41
Zirmin	Justin	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
							\$ 313,237.41
Less Returns from Prior Year Awards							\$ (18,303.30)
							\$ 294,934.11



**2010-2011
Scholarship Application**

Harvey Samuelsen Scholarship

Eligibility Requirements

In order to be considered for the Harvey Samuelsen Scholarship, you must meet the following requirements:

- ✱ Be a resident of a Bristol Bay CDQ community: Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.
- ✱ Be enrolled in an accredited college or university
- ✱ Be able to demonstrate financial need
- ✱ Be registered as a “Full-time” student, pursuing an Associates degree or higher
- ✱ Undergraduate students must have a minimum 2.0 cumulative GPA
- ✱ Graduate students must have a minimum 3.0 cumulative GPA

Application Deadline is June 30, 2010

If you have any questions regarding eligibility, call BBEDC at 1-800-478-4370 or
1-907-842-4370

Harvey Samuelson Scholarship**Application Checklist**

In order for your application to be complete, you must submit the following documents:






- ✓ Completed Application
- ✓ BBEDC Residency Form **with required attachments** (photo ID + one additional doc.)
- ✓ Official High School or **Official College Transcript** (must show spring 2010 grades.)
- ✓ Letter of Interest
- ✓ Copy of School's Letter of Acceptance (Incoming Freshman and transfer students only)
- ✓ Release of Information Form
- ✓ Copy of Cost of Attendance sheet from University

BBEDC Residency Form must be completed every 12 months

Official Transcripts are required

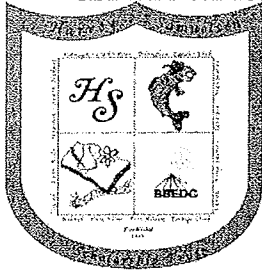
Applications must be mailed or hand delivered to BBEDC's Dillingham Office. Mailed applications must be post-marked by June 30, 2010.

Application Suggestions:

-  Submit application as soon as at least 3 weeks prior to the June 30, 2010 deadline.
-  Remember only **complete** applications will be considered (It is **your** responsibility to make sure your application is complete.)
-  Type your letter of interest and, when possible, the application as well.
-  Double-check your financial budget sheet, this information must be accurate! (Make sure your math is correct.)
-  Submit your application and all required documents in the provided pre-addressed envelope.

Mail your applications to: Bristol Bay Economic Development Corporation
P.O. Box 1464
Dillingham AK 99576

If you have any questions or need assistance with your application, call BBEDC at
1-800-478-4370 or 1-907-842-4370



PART XV – SUPPLEMENTARY INFORMATION
HSST SCHOLARSHIP APPLICATION

Harvey Samuelsen Scholarship Trust
P.O. Box 1464, Dillingham, AK 99576
(907) 842-4370 * 1-800-478-4370
Fax: (907) 842-4336 * 1-888-325-4336

PERSONAL INFORMATION:

First Name: _____ Last Name: _____

SSN: _____ Student ID # _____

Date of Birth: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____

Dorm room or apartment address: _____

City: _____ State: _____ Zip: _____

Dorm room/apartment phone # or cell phone#: _____

Community and State of Residency: _____

E-Mail Address: _____

Please put a check mark next to the BBEDC Board Member(s) listed below that you are related to. If you are not related to any, please check None.

<input type="checkbox"/>	Hattie Albecker	<input type="checkbox"/>	Margie Aloysius	<input type="checkbox"/>	Fred T. Angasan Sr.	<input type="checkbox"/>	Mark Angasan
<input type="checkbox"/>	Sergie Chukwak	<input type="checkbox"/>	Lucy Goode	<input type="checkbox"/>	Robert Heyano	<input type="checkbox"/>	MaryAnn Johnson
<input type="checkbox"/>	Sylvia Kazimirowicz	<input type="checkbox"/>	Gerda Kosbruk	<input type="checkbox"/>	Moses Kritz	<input type="checkbox"/>	H. Robin Samuelsen Jr.
<input type="checkbox"/>	Victor Seybert	<input type="checkbox"/>	Fritz Sharp	<input type="checkbox"/>	Moses Toyukak Sr.	<input type="checkbox"/>	Harry Wassily Sr.
<input type="checkbox"/>	Naknek Vacant	<input type="checkbox"/>	None				

For each Board Member you checked above, please explain the relationship.

PART XV – SUPPLEMENTARY INFORMATION

HSST SCHOLARSHIP APPLICATION

Please put a check mark next to the BBEDC Officer(s) listed below that you are related to. If you are not related to any, please check None.

<input type="checkbox"/>	H. Robin Samuelsen Jr.	<input type="checkbox"/>	Helen Smeaton	<input type="checkbox"/>	Chris Napoli	<input type="checkbox"/>	Staci Fieser
<input type="checkbox"/>	Paul Peyton	<input type="checkbox"/>	None				

For each Officer you checked above, please explain the relationship.

Application Deadline is June 30, 2010

SCHOOL INFORMATION

High School attended: _____ Graduation Date: _____

GED Date: _____

School currently attending: _____

School planning to attend: _____

Address of Financial Aid office: _____

City: _____ State: _____ Zip: _____

Financial Aid Office Phone: _____

Have you applied for admission? Yes No Been accepted? Yes No

University Class Standing: 1st year 2nd year 3rd year 4th year + Graduate School

College Major: _____ Expected Graduation Date: _____

Expected Degree: Associate Bachelor Master Doctorate

Number of credit hours in which you plan to enroll: Fall _____ Winter _____ Spring _____ Summer _____

School on: Quarters Semesters Trimesters

Cumulative GPA: _____

Application Deadline is June 30, 2010

HARVEY SAMUELSEN SCHOLARSHIP APPLICATION
 PART XV – SUPPLEMENTARY INFORMATION
 HSST SCHOLARSHIP APPLICATION
FINANCIAL INFORMATION

30-0065137

FINANCIAL AID

Please list all sources of financial aid (loans, scholarships, grants, etc.) you are applying for:

Name of Scholarship, Grant, etc.	Expected Date of Notification	Amount Requested	Amount Received, Approved
Total of Financial Aid Requested			
Total of Financial Aid Approved			

(Attach additional page if needed)

(Table 1)

SCHOOL YEAR EXPENSES

(Note: These figures must be as accurate as possible as we will verify them with the school you will be attending. Any intentional misrepresentation of your financial information will disqualify you from receiving any scholarship from the Bristol Bay Economic Development Corporation. If you are unsure of what your expenses will be, contact the university or college you will be attending.)

Tuition		
Fees/Due		
Room/Rent		
Meals/Food Expense		
Books & Supplies		
Travel (Limited to 2 R.T. tickets)		
Child Care		
Miscellaneous:	Clothing (maximum allowed is \$300)	
	Entertainment (maximum allowed is \$250)	
Total School Year Expenses		

(Table 2)

FINANCIAL NEED

Total School Year Expenses (Table 2)	
Total Amount of Funds Approved (Table 1)	-
Total Estimated Financial Need	=

LETTER OF INTEREST

Your letter of interest should be no longer than one typed page and should address the following questions:

1. What are your educational and career goals?
2. What are you contributing to your education?
3. Why should you be selected to receive a scholarship?

If you fail to address the above questions in your letter of interest, your application may be deemed incomplete and therefore you will not receive an award.

By signing this page and also your attached letter, you affirm that this is your own original work and understand that if it is not, your application may be rejected and any award granted may be canceled.

I, _____ certify that the information herein, financial or otherwise, is correct and any intentional misrepresentation therein will negate my participation now and hereafter in the Scholarship Program administered by Bristol Bay Economic Development Corporation.

Applicant's Signature: _____ Date: _____

Application Deadline is June 30, 2010

AUTHORIZATION FOR RELEASE OF INFORMATION

I hereby authorize the release of any and all information contained in city councils, village councils, state, federal, private or educational agencies' records to the organization below:

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION
P. O. Box 1464
Dillingham, Alaska 99576
Fax Number 1-888-325-4336 (In state) 907-842-4336 (Out of state)

This information is to be used for the verification of the eligibility of:

This authority shall continue in effect until this student is no longer enrolled in the Harvey Samuelsen Scholarship Program.

Signature: _____ Date _____

Social Security Number: _____ Date of Birth _____

I hereby authorize BBEDC to publicize my name, institution, degree and major, year in college, and village of residency to further encourage youth of the Bristol Bay Region to obtain higher education. In addition, I authorize the same organizations to provide my name for employment purposes. This authority shall continue in effect until I am no longer in the Harvey Samuelsen Scholarship Program.

Signature _____ Date _____

Application Deadline is June 30, 2010

PART XV – SUPPLEMENTARY INFORMATION

Name: _____
(Please print)

Address: _____ City/State: _____ Zip: _____

Social Security #: _____ Phone: _____ Fax: _____

How long at this address: _____ Date: _____

The Bristol Bay Economic Development Corporation requires that anyone seeking services from BBEDC be a resident of one of the 17 Bristol Bay CDQ communities. (*Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.*)

Definition of a CDQ community resident: A person who has resided (lived) in the CDQ community for a period of 12 consecutive months or more immediately prior to application and continues to live in that CDQ community. Unexcused absences of up to 90 days per year are allowable. Absences of over 90 days for educational purposes, military duty, or medical reasons are allowable with the proper documentation.

In order to verify your residency in one of the 17 CDQ communities you must provide the following documentation:

- A copy of your Alaska state issued photo ID (drivers license or ID Card) and at least one of the following documents:
 - A copy of your Permanent Fund Dividend Check stub that shows your current address.
 - Copies of current utility bill receipts in your name from your residence.
 - A copy of your most recent pay check stub that shows your address.
 - A copy of your recent AFDC or food stamp benefit receipts that shows your address.
 - Voters registration card

If you are out of the CDQ community for more than 90 consecutive days for any reason, the only excusable absences of more than 90 days duration are: **educational purposes; military service; or medical reasons.** To waive the 90-day requirement you must supply one of the following:

- A copy of your school enrollment form or transcripts verifying full-time attendance during the previous year if you are a student away from home attending school.
- A copy of your current orders if you are on active military duty.
- A letter from your physician stating the reason for the need to reside in another location and the time estimated for that stay.

By signing this affidavit, I warrant that I am a resident of the community from which I am applying and I attest that the documents submitted are true and accurate to the best of my knowledge. Any falsification or misrepresentation of the information submitted will result in the termination of benefits and the applicant may be required to pay back any funds that were provided by BBEDC as a result of the information provided.

SIGNATURE: _____ DATE: _____

This form must signed by an authorized representative of the village tribal council or the city government.

I verify that _____ is a resident of _____, and
(Name)

has been has not been

residing in this CDQ community for the past twelve months.

Signed by: _____ Date: _____

Organization: _____

Thank you for your assistance. If you have questions, please call BBEDC at 842-4370 or 1-800-478-4370

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the extended due date for filing your return. See instructions.</small>	Name of exempt organization HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576-1464	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **STACI FIESER, FINANCE OFFICER**
Telephone No. **907 842-4370** FAX No. **907 842-4336**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2011.

5 For calendar year 2010, or other tax year beginning _____, 20____, and ending _____, 20____.

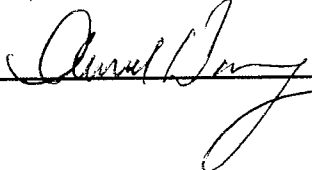
6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension **INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	3,660.
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	6,111.
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA** Date **08/03/2011**

INTERNAL REVENUE SERVICE
ANCHORAGE, ALASKA

AUG 12 2011

RECEIVED
35101

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 10 or

▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	3,660
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	6,111
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation HARVEY SAMUELSEN SCHOLARSHIP TRUST		A Employer identification number 30-0065137
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (907) 842-4370
P.O. BOX 1464		
City or town, state, and ZIP code DILLINGHAM, AK 99576-1464		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,696,661.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	407,127.	ATCH 1		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	322,976.	322,976.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	611,920.			
	b Gross sales price for all assets on line 6a	7,028,679.			
	7 Capital gain net income (from Part IV, line 2)		611,920.		
	8 Net short-term capital gain			16,599.	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	989.	408.	581.	ATCH 3	
12 Total. Add lines 1 through 11	1,343,012.	935,304.	17,180.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	9,350.	4,675.		4,675.
	14 Other employee salaries and wages	22,475.			22,244.
	15 Pension plans, employee benefits	6,558.			6,510.
	16a Legal fees (attach schedule) ATCH 4	145.			145.
	b Accounting fees (attach schedule) ATCH 5	7,000.			7,000.
	c Other professional fees (attach schedule) *	52,616.	52,616.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	8,693.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,039.	3,519.		3,497.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	70,276.	5,910.		64,366.
	24 Total operating and administrative expenses. Add lines 13 through 23	184,152.	66,720.		108,437.
	25 Contributions, gifts, grants paid	367,041.			388,400.
26 Total expenses and disbursements. Add lines 24 and 25	551,193.	66,720.	0	496,837.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	791,819.				
b Net investment income (if negative, enter -0-)		868,584.			
c Adjusted net income (if negative, enter -0-)			17,180.		

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	390,937.	332,469.	332,469.
	3	Accounts receivable ▶ 8,760.			
		Less: allowance for doubtful accounts ▶	4,297.	8,760.	8,760.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges ATCH 9.	2,349.	15,346.	15,346.
	10 a	Investments - U.S. and state government obligations (attach schedule). **	1,066,404.	1,007,564.	1,007,564.
	b	Investments - corporate stock (attach schedule) ATCH 11.	6,340,247.	6,148,585.	6,148,585.
	c	Investments - corporate bonds (attach schedule) ATCH 12.	940,197.	1,019,338.	1,019,338.
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 13.	95,370.	146,025.	146,025.	
14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ATCH 14.)	19,406.	18,574.	18,574.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	8,859,207.	8,696,661.	8,696,661.	
Liabilities	17	Accounts payable and accrued expenses	13,162.	9,161.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 15.)	297,683.	114,065.	
23	Total liabilities (add lines 17 through 22)	310,845.	123,226.		
Net Assets of Fund Balances		Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	8,548,362.	8,573,435.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	8,548,362.	8,573,435.		
31	Total liabilities and net assets/fund balances (see instructions)	8,859,207.	8,696,661.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,548,362.
2	Enter amount from Part I, line 27a	2	791,819.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,340,181.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 16	5	766,746.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,573,435.

**ATCH 10

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	611,920.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	402,321.	8,005,705.	0.050254
2009	320,491.	7,014,510.	0.045690
2008	429,157.	8,416,243.	0.050992
2007	371,344.	9,334,578.	0.039782
2006	602,470.	8,461,919.	0.071198
2	Total of line 1, column (d)		0.257916
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		0.051583
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		8,758,218.
5	Multiply line 4 by line 3		451,775.
6	Enter 1% of net investment income (1% of Part I, line 27b)		8,686.
7	Add lines 5 and 6		460,461.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		496,837.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', and 'Total credits and payments'. Total tax due is 13,157.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include: 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General?', 'Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011?', 'Did any persons become substantial contributors during the tax year?'. Includes 'SEE ATTACHMENT 21'.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.BBEDC.COM	X		
14	The books are in care of STACI FIESER, FINANCE OFFICER Telephone no. 907-842-4370 Located at 411 FIRST AVE EAST DILLINGHAM, AK ZIP + 4 99576-1464			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country		Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 17		9,350.	0	5,297.

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

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

Total number of other employees paid over \$50,000 NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SCHOLARSHIP PROGRAM PROVIDING SCHOLARSHIPS TO RESIDENTS OF THE 17 BRISTOL BAY CDQ COMMUNITIES TO ATTEND ACCREDITED COLLEGES; IN 2011, 86 INDIVIDUALS RECEIVED SCHOLARSHIPS.	479,842.
2 ACADEMIC SUPPORT PROGRAM PROVIDING SUPPORT FOR FIRST AND SECOND YEAR STUDENTS AT UAF, UAA, AND FORT LEWIS COLLEGE.	16,995.
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,488,609.
b	Average of monthly cash balances	1b	402,983.
c	Fair market value of all other assets (see instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	8,891,592.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,891,592.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,374.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,758,218.
6	Minimum investment return. Enter 5% of line 5	6	437,911.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	437,911.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,686.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,686.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	429,225.
4	Recoveries of amounts treated as qualifying distributions	4	16,599.
5	Add lines 3 and 4	5	445,824.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	445,824.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	496,837.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	496,837.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	8,686.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	488,151.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				445,824.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011:				
a From 2006 144,811.				
b From 2007				
c From 2008 298.				
d From 2009				
e From 2010				
f Total of lines 3a through e	145,109.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 496,837.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				445,824.
e Remaining amount distributed out of corpus	51,013.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	196,122.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	144,811.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	51,311.			
10 Analysis of line 9:				
a Excess from 2007 0.				
b Excess from 2008 298.				
c Excess from 2009 0.				
d Excess from 2010 0.				
e Excess from 2011 51,013.				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:

ATTACHMENT 18

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

HARVEY SAMUELSEN SCHOLARSHIP TRUST APPLICATION FORM AT ATTACHMENT 20

c Any submission deadlines:

SEE ATTACHED APPLICATION AT ATTACHMENT 20

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

SEE ATTACHED APPLICATION AT ATTACHMENT 20

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHMENT 19			SEE ATTACHMENT 19	388,400.
Total				3a 388,400.
b <i>Approved for future payment</i>				
Total				3b

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2011

Name of estate or trust

HARVEY SAMUELSEN SCHOLARSHIP TRUST

Employer identification number

30-0065137

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 104,925.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 104,925.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 506,995.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 506,995.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		104,925.
14	Net long-term gain or (loss):			
a	Total for year	14a		506,995.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		611,920.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16	()
----	---	----	-----

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)			30
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
200,390.		UBS07010 PROPERTY TYPE: SECURITIES 175,297.				P	VARIOUS 25,093.	VARIOUS
1,065,564.		UBS07010 PROPERTY TYPE: SECURITIES 877,971.				P	VARIOUS 187,593.	VARIOUS
2,110,210.		UBS07011 PROPERTY TYPE: SECURITIES 2,070,850.				P	VARIOUS 39,360.	VARIOUS
1,029,142.		UBS07011 PROPERTY TYPE: SECURITIES 751,448.				P	VARIOUS 277,694.	VARIOUS
131,011.		UBS70614 PROPERTY TYPE: SECURITIES 118,749.				P	VARIOUS 12,262.	VARIOUS
19,415.		UBS70614 PROPERTY TYPE: SECURITIES 23,255.				P	VARIOUS -3,840.	VARIOUS
99,121.		UBS32270 PROPERTY TYPE: SECURITIES 87,630.				P	VARIOUS 11,491.	VARIOUS
47,124.		UBS32270 37,904.					VARIOUS 9,220.	VARIOUS
1,864,021.		BOFA1255868 PROPERTY TYPE: SECURITIES 1,847,318.				P	VARIOUS 16,703.	VARIOUS
462,665.		BOFA1255868 PROPERTY TYPE: SECURITIES 426,337.				P	VARIOUS 36,328.	VARIOUS
16.		UBS32571 PROPERTY TYPE: SECURITIES				P	VARIOUS 16.	VARIOUS
TOTAL GAIN (LOSS)							<u>611,920.</u>	

FORM 990PF, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

List and Describe the Kind of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation		Cost or Other Basis	Gain or (Loss)	Short or Long Term
					Allowed or Allowable				
UBS ACCOUNT 07010 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	200,390			175,297	25,093	SHORT
UBS ACCOUNT 07010 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	1,065,564			877,971	187,593	LONG
UBS ACCOUNT 07011 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	2,110,210			2,070,850	39,360	SHORT
UBS ACCOUNT 07011 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	1,029,142			751,448	277,694	LONG
UBS ACCOUNT 70614 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	131,011			118,749	12,262	SHORT
UBS ACCOUNT 70614 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	19,415			23,255	(3,840)	LONG
UBS ACCOUNT 32270 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	99,121			87,630	11,491	SHORT
UBS ACCOUNT 32270 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	47,124			37,904	9,220	LONG
UBS ACCOUNT 32571 - CASH IN LIEU	PURCHASE	VARIOUS	VARIOUS	16			0	16	SHORT
BOA ACCOUNT 1255868 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	1,864,021			1,847,318	16,703	SHORT
BOA ACCOUNT 1255868 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	462,665			426,337	36,328	LONG

TOTALS 7,028,679 NONE 6,416,759 611,920

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS FROM SECURITIES	242,200.	242,200.
INTEREST FROM SECURITIES	80,776.	80,776.
TOTAL	<u>322,976.</u>	<u>322,976.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	REVENUE AND EXPENSES <u>PER BOOKS</u>	NET INVESTMENT <u>INCOME</u>	ADJUSTED NET <u>INCOME</u>
BOOK SALE REVENUE	581.		
MISCELLANEOUS INCOME	408.	408.	581.
TOTALS	<u>989.</u>	<u>408.</u>	<u>581.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	145.			145.
TOTALS	<u>145.</u>			<u>145.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX RETURN PREPARATION FEES	7,000.			7,000.
TOTALS	<u>7,000.</u>			<u>7,000.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	52,616.	52,616.
TOTALS	<u>52,616.</u>	<u>52,616.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAXES	8,693.
TOTALS	<u>8,693.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OUTREACH/SCHOOL VISITS	9,599.		9,599.
BBEDC ADMINISTRATION CHARGE	49,920.	5,910.	44,010.
ACADEMIC SUPPORT	7,333.		7,333.
SUPPLIES	666.		666.
INSURANCE	2,758.		2,758.
TOTALS	<u>70,276.</u>	<u>5,910.</u>	<u>64,366.</u>

ATTACHMENT 9

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID FEDERAL TAXES	2,349.	13,156.	13,156.
PREPAID SCHOLARSHIP	NONE	2,190.	2,190.
TOTALS	<u>2,349.</u>	<u>15,346.</u>	<u>15,346.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOVERNMENT SECURITIES	1,066,404.	1,007,564.	1,007,564.
US OBLIGATIONS TOTAL	<u>1,066,404.</u>	<u>1,007,564.</u>	<u>1,007,564.</u>

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY SECURITIES/MUTUAL FUNDS	6,340,247.	6,148,585.	6,148,585.
TOTALS	<u>6,340,247.</u>	<u>6,148,585.</u>	<u>6,148,585.</u>

ATTACHMENT 12

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS CORPORATE BONDS	940,197.	1,019,338.	1,019,338.
TOTALS	<u>940,197.</u>	<u>1,019,338.</u>	<u>1,019,338.</u>

ATTACHMENT 13

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FOREIGN BONDS	95,370.	110,162.	110,162.
OTHER FIXED INCOME	NONE	35,863.	35,863.
TOTALS	<u>95,370.</u>	<u>146,025.</u>	<u>146,025.</u>

ATTACHMENT 14

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST	19,406.	18,574.	18,574.
TOTALS	<u>19,406.</u>	<u>18,574.</u>	<u>18,574.</u>

HARVEY SAMUELSEN SCHOLARSHIP TRUST

30-0065137

ATTACHMENT 15

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PAYABLE TO AFFILIATE (BBEDC)	297,683.	114,065.
TOTALS	<u>297,683.</u>	<u>114,065.</u>

ATTACHMENT 16

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON MARKETABLE SECURITIES	766,746.
TOTAL	<u>766,746.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

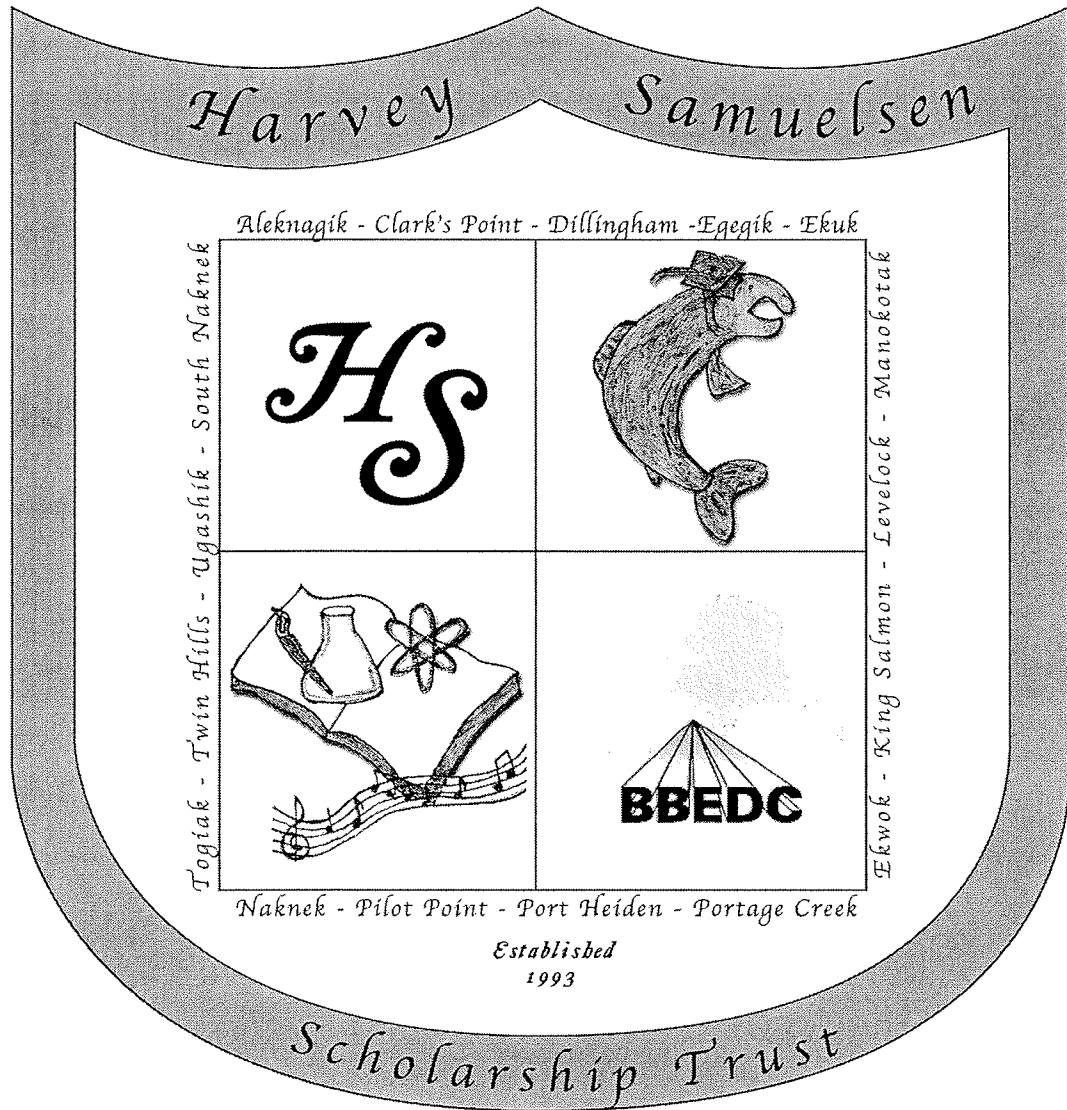
<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARY ANN K. JOHNSON P.O. BOX 1464 DILLINGHAM, AK 99576-1464	PRESIDENT .10	1,950.	0	1,247.
GERDA KOSBRUK P.O. BOX 1464 DILLINGHAM, AK 99576-1464	BOARD MEMBER .10	2,000.	0	468.
LUCY GOODE P.O. BOX 1464 DILLINGHAM, AK 99576-1464	TREASURER .10	1,200.	0	974.
FRITZ SHARP P.O. BOX 1464 DILLINGHAM, AK 99576-1464	VICE PRESIDENT .10	2,200.	0	1,173.
HARRY WASSILY SR. P.O. BOX 1464 DILLINGHAM, AK 99576-1464	SECRETARY .10	2,000.	0	1,435.
<u>GRAND TOTALS</u>		<u>9,350.</u>	<u>0</u>	<u>5,297.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BBEDC
P.O. BOX 1464
DILLINGHAM, AK 99576-1464
907-842-4370

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Active	Alicia	[REDACTED]	Togiak, AK 99678	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 6,380.00
Akelkok	Luki	[REDACTED]	Dillingham, AK 99576	Nephew of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Anderson	Virginia	[REDACTED]	Port Heiden, AK 99549	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Andrew	Michael	[REDACTED]	Dillingham, AK 99576	Step-Son of BBEDC Officer	None	Educational Scholarship	\$ 4,380.00
Apalayak	Violet	[REDACTED]	Manokotak, AK 99628	None	None	Educational Scholarship	\$ 4,380.00
Aspelund	Zackary	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Barrus	Natalie	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Bird	Cheryl	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Bobbitt	Virginia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Burton	Libby	[REDACTED]	Dillingham, AK 99576	Niece of BBEDC Board Members	None	Educational Scholarship	\$ 6,380.00
Chantier	Ana	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Colle	Christy	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Copps-Wilson	Katie	[REDACTED]	Levelock, AK 99625	None	None	Educational Scholarship	\$ 2,190.00
Corbett	William	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 6,380.00
Denslinger	Marc	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 6,380.00
Dyasuk	Genevieve	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 2,000.00
Evans	Sarah	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Gardner	Melinda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Gonzalez	Kristy	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,380.00
Gosuk	Clara	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,380.00
Gotshall	Stacia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Gravelle	Shawna	[REDACTED]	Egegik, AK 99579	None	None	Educational Scholarship	\$ 4,380.00
Hazenberg	Katrina	[REDACTED]	Ekwok, AK 99580	None	None	Educational Scholarship	\$ 2,000.00
Hanson	Karen	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
Heyano	Mindy	[REDACTED]	Dillingham, AK 99576	Daughter of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Hilt	Clairisa	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 4,380.00
Himshoot	Alex	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Hunt	Joseph	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,000.00
Hurlburt	Ward	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Hurlburt	Megan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Isaacs	Melissa	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Jedlicka	Michael	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,380.00
Johanson	Daniel	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Johnson	CaSandra	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Members	None	Educational Scholarship	\$ 6,380.00
Johnson	Cassandra	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
Junge	Laura	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Junge	Linda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Kazmiriowicz	Mattilda	[REDACTED]	Ekwok, AK 99580	None	None	Educational Scholarship	\$ 4,380.00
King	Tasha	[REDACTED]	Ekwok, AK 99580	None	None	Educational Scholarship	\$ 4,380.00
King	Mason	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
LefEvere	Vital	[REDACTED]	Egegik, AK 99579	None	None	Educational Scholarship	\$ 4,380.00
Lind	Maren	[REDACTED]	Dillingham, AK 99576	Distant Cousin of HSST Board Member	None	Educational Scholarship	\$ 4,380.00
Lindow	Patricia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Lisac	Deven	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Lockuk	Katrina	[REDACTED]	Dillingham, AK 99576	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Lockuk	Damien	[REDACTED]	Togiak, AK 99678	Nephew of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Lopez	Victoria	[REDACTED]	Naknek, AK 99633	Niece of BBEDC Officer	None	Educational Scholarship	\$ 6,380.00

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Lowrey	Loni	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,380.00
Malstrom	Chelsea	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Malstrom	Cameron	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
McCallib-Koenig	Holly	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
McGill	Amanda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Mejli	Everet	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Meraz	Colette	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,000.00
Miller	Stephannie	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Members	None	Educational Scholarship	\$ 4,380.00
Miller	Jessica	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
Moore	Michelle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Morrison	Samuel	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,380.00
Munk	Ashley	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
Nanaloak	Garron	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,380.00
Nick	Timothy	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Niedermeyer	James	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,380.00
Niedermeyer	Brittany	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,380.00
Nielsen	Debra	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Olson	Blake	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 8,380.00
Pauling	Brianna	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Phillips	Evelyn	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Richard	Wesley	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Rogers	Mathew	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Rogers	Jesse	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Shade	Tyler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Shellabarger	Maxwell	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Tennyson	Bethany	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
Tennyson	Chad	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 2,000.00
Tennyson	Reed	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 6,380.00
Tibbetts	Allen	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,380.00
Tilden	Rachel	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 6,380.00
Togiak	Danielle	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 4,380.00
Walsh	Erin	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 6,380.00
Wassily	Chelsea	[REDACTED]	Dillingham, AK 99576	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Webb	Ambler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,380.00
White	Nia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 6,380.00
Wilson	Shawna	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
Wilson	Luke	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,380.00
Zimin	Justin	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,380.00
Zimin	Kameron	[REDACTED]	South Naknek, AK 99670	None	None	Educational Scholarship	\$ 6,380.00
Less Returns from Prior Years Awards							\$ (16,599.00)
Total							\$ 371,801.00



2011-2012 Scholarship Application

Harvey Samuelsen Scholarship

Eligibility Requirements

In order to be considered for the Harvey Samuelsen Scholarship, you must meet the following requirements:

- ✧ Be a resident of a Bristol Bay CDQ community: Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.
- ✧ Be enrolled in an accredited college or university
- ✧ Be able to demonstrate financial need
- ✧ Be registered as a "Full-time" student, pursuing an Associates degree or higher
- ✧ Undergraduate students must have a minimum 2.0 cumulative GPA
- ✧ Graduate students must have a minimum 3.0 cumulative GPA

Application Deadline is June 30, 2011

If you have any questions regarding eligibility, call BBEDC at 1-800-478-4370 or
1-907-842-4370

Harvey Samuelson Scholarship

Application Checklist

In order for your application to be complete, you must submit the following documents:






- ✓ Completed Application
- ✓ BBEDC Residency Form **with required attachments** (photo ID + one additional doc.)
- ✓ Official High School or **Official College Transcript** (must show spring 2011 grades.)
- ✓ Letter of Interest
- ✓ Copy of School's Letter of Acceptance (Incoming Freshman and transfer students only)
- ✓ Release of Information Form
- ✓ Copy of Cost of Attendance sheet from University
- ✓ Relationship Disclosure Form

BBEDC Residency Form must be completed every 12 months

Official Transcripts are required

Applications must be mailed or hand delivered to BBEDC's Dillingham Office. Mailed applications must be post-marked by June 30, 2011.

Application Suggestions:

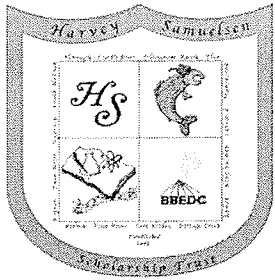
-  Submit application as soon as Spring term 2011 grades have been posted.
-  Remember only **complete** applications will be considered (It is **your** responsibility to make sure your application is complete.)
-  Type your letter of interest and, when possible, the application as well.
-  Double-check your financial budget sheet, this information must be accurate! (Make sure your math is correct.)
-  Submit your application and all required documents in the provided pre-addressed envelope.

Mail your applications to: Bristol Bay Economic Development Corporation
P.O. Box 1464
Dillingham AK 99576

If you have any questions or need assistance with your application, call BBEDC at:

1-800-478-4370 or 1-907-842-4370

2011-2012 HSST Scholarship Application



Harvey Samuelson Scholarship Trust

P.O. Box 1464, Dillingham, AK 99576

(907) 842-4370 * 1-800-478-4370

Fax: (907) 842-4336 * 1-888-325-4336

PERSONAL INFORMATION:

First Name: _____ Last Name: _____

SSN: _____ Student ID # _____

Date of Birth: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____

Dorm room or apartment address: _____

City: _____ State: _____ Zip: _____

Dorm room/apartment phone # or cell phone#: _____

Community and State of Residency: _____

E-Mail Address: _____

Application Deadline is June 30, 2011

SCHOOL INFORMATION

High School attended: _____ Graduation Date: _____

GED Date: _____

School currently attending: _____

School planning to attend: _____

Address of Financial Aid office: _____

City: _____ State: _____ Zip: _____

Financial Aid Office Phone: _____

Have you applied for admission? Yes No Been accepted? Yes No University Class Standing: 1st year 2nd year 3rd year 4th year + Graduate School

College credits earned to date: _____

College Major: _____ Expected Graduation Date: _____

Expected Degree: Associate Bachelor Master Doctorate

Number of credit hours in which you plan to enroll: Fall _____ Winter _____ Spring _____ Summer _____

School on: Quarters Semesters Trimesters

Cumulative GPA: _____

Application Deadline is June 30, 2011

FINANCIAL INFORMATION

FINANCIAL AID

Please list all sources of financial aid (loans, scholarships, grants, etc.) you are applying for:

Name of Scholarship, Grant, etc.	Expected Date of Notification	Amount Requested	Amount Received, Approved
Total of Financial Aid Requested			
Total of Financial Aid Approved			

(Attach additional page if needed)

(Table 1)

SCHOOL YEAR EXPENSES

(Note: These figures must be as accurate as possible as we will verify them with the school you will be attending. Any intentional misrepresentation of your financial information will disqualify you from receiving any scholarship from the Bristol Bay Economic Development Corporation. If you are unsure of what your expenses will be, contact the university or college you will be attending.)

Tuition		
Fees/Due		
Room/Rent		
Meals/Food Expense		
Books & Supplies		
Travel (Limited to 2 R.T. tickets)		
Child Care		
Miscellaneous:	Clothing (maximum allowed is \$300)	
	Entertainment (maximum allowed is \$250)	
Total School Year Expenses		

(Table 2)

FINANCIAL NEED

Total School Year Expenses (Table 2)	
Total Amount of Funds Approved (Table 1)	-
Total Estimated Financial Need	=

LETTER OF INTEREST

Your letter of interest should be no longer than one typed page and should address the following questions:

1. What are your educational and career goals?
2. What are you contributing to your education?
3. Why should you be selected to receive a scholarship?

If you fail to address the above questions in your letter of interest, your application may be deemed incomplete and therefore you will not receive an award. Do not submit the same letter that was submitted with prior year applications.

By signing this page and also your attached letter, you affirm that this is your own original work and understand that if it is not, your application may be rejected and any award granted may be canceled.

I, _____ certify that the information herein, financial or otherwise, is correct and any intentional misrepresentation therein will negate my participation now and hereafter in the Scholarship Program administered by Bristol Bay Economic Development Corporation.

Applicant's Signature: _____ Date: _____

Application Deadline is June 30, 2011

AUTHORIZATION FOR RELEASE OF INFORMATION

I hereby authorize the release of any and all information contained in city councils, village councils, state, federal, private or educational agencies' records to the organization below:

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION
P. O. Box 1464
Dillingham, Alaska 99576
Fax Number 1-888-325-4336 (In state) 907-842-4336 (Out of state)

This information is to be used for the verification of the eligibility of:

This authority shall continue in effect until this student is no longer enrolled in the Harvey Samuelsen Scholarship Program.

Signature: _____ Date _____

Social Security Number: _____ Date of Birth _____

I hereby authorize BBEDC to publicize my name, institution, degree and major, year in college, and village of residency to further encourage youth of the Bristol Bay Region to obtain higher education. In addition, I authorize the same organizations to provide my name for employment purposes. This authority shall continue in effect until I am no longer in the Harvey Samuelsen Scholarship Program.

Signature _____ Date _____

Application Deadline is June 30, 2011

BBEDC Residency Form

Name: _____
(Please print)

Address: _____ City/State: _____ Zip: _____

Social Security #: _____ Phone: _____ Fax: _____

How long at this address: _____ Date: _____

The Bristol Bay Economic Development Corporation requires that anyone seeking services from BBEDC be a resident of one of the 17 Bristol Bay CDQ communities. (*Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.*)

Definition of a CDQ community resident: A person who has resided (lived) in the CDQ community for a period of 12 consecutive months or more immediately **prior to application** and continues to live in that CDQ community. Unexcused absences of up to 90 days per year are allowable. Absences of over 90 days for educational purposes, military duty, or medical reasons are allowable with the proper documentation.

In order to verify your residency in one of the 17 CDQ communities you **must** provide the following documentation:

- **A copy of your Alaska state issued photo ID (drivers license or ID Card) and at least one of the following documents:**
 - A copy of your Permanent Fund Dividend Check stub that shows your current address.
 - Copies of current utility bill receipts in your name from your residence.
 - A copy of your most recent pay check stub that shows your address.
 - A copy of your recent AFDC or food stamp benefit receipts that shows your address.
 - Voters registration card

If you are out of the CDQ community for more than 90 consecutive days for any reason, the only **excusable absences** of more than 90 days duration are: **educational purposes; military service; or medical reasons.** To waive the 90-day requirement you must supply one of the following:

- A copy of your school enrollment form or transcripts verifying full-time attendance during the previous year if you are a student away from home attending school.
- A copy of your current orders if you are on active military duty.
- A letter from your physician stating the reason for the need to reside in another location and the time estimated for that stay.

By signing this affidavit, I warrant that I am a resident of the community from which I am applying and I attest that the documents submitted are true and accurate to the best of my knowledge. Any falsification or misrepresentation of the information submitted will result in the termination of benefits and the applicant may be required to pay back any funds that were provided by BBEDC as a result of the information provided.

SIGNATURE: _____ DATE: _____

This form must signed by an authorized representative of the village tribal council or the city government.

I verify that _____ is a resident of _____, and
(Name)

has been has not been

residing in this CDQ community for the past twelve months.

Signed by: _____ Date: _____

Organization: _____

Thank you for your assistance. If you have questions, please call BBEDC at 842-4370 or 1-800-478-4370

BBEDC Relationship Disclosure Form

Applicant Name
Community

Please put a check mark next to the BBEDC Board Member(s) listed below that you are related to. If you are not related to any, please check None.

Hattie Albecker Ugashik	Margie Aloysius Aleknagik	Fred T. Angasan Sr. South Naknek	Mark Angasan King Salmon
Raymond Apokedak Levelock	Lucy Goode Egegik	Robert Heyano Ekuk	MaryAnn Johnson Portage Creek
Sylvia Kazimirowicz Ekwok	Gerda Kosbruk Port Heiden	Moses Kritz Togiak	H. Robin Samuelsen Jr. Dillingham
Victor Seybert Pilot Point	Fritz Sharp Twin Hills	Moses Toyukak Sr. Manokotak	Harry Wassily Sr. Clark's Point
Patrick Patterson Jr. Naknek	None		

For each Board Member you checked above, please explain the relationship.

Please put a check mark next to the BBEDC Officer(s) listed below that you are related to. If you are not related to any, please check None.

H. Robin Samuelsen Jr.	Helen Smeaton	Chris Napoli	Staci Fieser
Paul Peyton	None		

For each Officer you checked above, please explain the relationship.

Applicant Signature
Date

FORM 990PF, PART VII-A - NAMES AND ADDRESSES OF SUBSTANTIAL CONTRIBUTORS

ARCTIC FJORD, INC.
400 N. 34TH STREET, STE. 306
SEATTLE, WA 98103

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	HARVEY SAMUELSEN SCHOLARSHIP TRUST	<input checked="" type="checkbox"/> 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P. O. BOX 1464	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	DILLINGHAM, AK 99576	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20 11 or
 ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	17,363.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	21,843.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**.
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	HARVEY SAMUELSEN SCHOLARSHIP TRUST		<input checked="" type="checkbox"/> X	Employer identification number (EIN) or 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions.		<input type="checkbox"/>	Social security number (SSN)
P.O. BOX 1464				
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		DILLINGHAM, AK 99576		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of STACI FIESER
 Telephone No. 907 842-4370 FAX No. 907 842-4336
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2012

5 For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO PREPARE THE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	17,363.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	21,843.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Stacy Fieser* Title CPA Date 8-1-12

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

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: HARVEY SAMUELSEN SCHOLARSHIP TRUST
 A Employer identification number: 30-0065137

Number and street (or P.O. box number if mail is not delivered to street address): P.O. BOX 1464
 Room/suite: Room/suite
 B Telephone number (see page 10 of the instructions): (907) 842-4370

City or town, state, and ZIP code: DILLINGHAM, AK 99576-1464
 C If exemption application is pending, check here
 D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,859,207.
 J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	103,627	ATCH 1		
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	241,492	241,492		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	12,859			
b Gross sales price for all assets on line 6a	6,967,107			
7 Capital gain net income (from Part IV, line 2)		12,859		
8 Net short-term capital gain				
9 Income modifications			18,303	
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	5,138	5,138		ATCH 3
12 Total. Add lines 1 through 11	363,116	259,489	18,303	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	4,150	2,075		2,075
14 Other employee salaries and wages	19,833			19,745
15 Pension plans, employee benefits	5,542			5,433
16a Legal fees (attach schedule) ATCH 4	40	0	0	40
b Accounting fees (attach schedule) ATCH 5	7,000	0	0	7,000
c Other professional fees (attach schedule) *	60,403	60,403		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	3,654			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	4,602	2,301		2,301
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 8	58,806	6,316		52,490
24 Total operating and administrative expenses. Add lines 13 through 23	164,030	71,095	0	89,084
25 Contributions, gifts, grants paid	298,638			313,237
26 Total expenses and disbursements. Add lines 24 and 25	462,668	71,095	0	402,321
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-99,552			
b Net investment income (if negative, enter -0-)		188,394		
c Adjusted net income (if negative, enter -0-)			18,303	

CLIENT'S COPY 790642

Part II Balance Sheet		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	229,582.	390,937.	390,937.	
	3	Accounts receivable ▶ 4,297.				
		Less: allowance for doubtful accounts ▶	7,818.	4,297.	4,297.	
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges ATCH 9	1,003.	2,349.	2,349.	
	10 a	Investments - U.S. and state government obligations (attach schedule), **	1,091,909.	1,066,404.	1,066,404.	
	b	Investments - corporate stock (attach schedule) ATCH 11	5,723,230.	6,340,247.	6,340,247.	
	c	Investments - corporate bonds (attach schedule) ATCH 12	954,579.	940,197.	940,197.	
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 13	77,694.	95,370.	95,370.		
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 14)	22,263.	19,406.	19,406.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,108,078.	8,859,207.	8,859,207.		
Liabilities	17	Accounts payable and accrued expenses	11,299.	13,162.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ ATCH 15)	250,263.	297,683.		
23	Total liabilities (add lines 17 through 22)	261,562.	310,845.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	7,846,516.	8,548,362.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)	7,846,516.	8,548,362.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,108,078.	8,859,207.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,846,516.
2	Enter amount from Part I, line 27a	2	-99,552.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 16	3	801,398.
4	Add lines 1, 2, and 3	4	8,548,362.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,548,362.

**ATCH 10

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } 			2	12,859.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	320,491.	7,014,510.	0.045690
2008	429,157.	8,416,243.	0.050992
2007	371,344.	9,334,578.	0.039782
2006	602,470.	8,461,919.	0.071198
2005	433,407.	7,672,197.	0.056491
2 Total of line 1, column (d)			0.264153
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.052831
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			8,005,705.
5 Multiply line 4 by line 3			422,949.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,884.
7 Add lines 5 and 6			424,833.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			402,321.

Part VI Excise Tax B

on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see

page 18 of the instructions)

Table with 11 rows for Excise Tax B. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax based on investment income', and 'Credits/Payments'. Total amount owed is 2,343.

Part VII-A Statements Regarding Activities

Table with 10 rows for Statements Regarding Activities. Includes questions about political campaigns, tax on political expenditures, and foundation status. Includes 'Yes' and 'No' columns.

Part VII-A Statement regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address WWW.BBEDC.COM
14 The books are in care of STACI FIESER, FINANCE OFFICER Telephone no. 907-842-4370
Located at 411 FIRST AVE EAST DILLINGHAM, AK ZIP + 4 99576-1464
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? X Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

Part VII-B Statements regarding Activities for Which Form 4720 May Be Required (con

d)

- 5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation...
(2) Influence the outcome of any specific public election...
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization...
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes...
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance...
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Table with 3 columns and 7 rows for questions 5a through 7b, containing 'Yes' and 'No' checkboxes and numerical entries like '5b', '6b', '7b'.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

Table with 5 columns: (a) Name and address, (b) Title, and average hours per week devoted to position, (c) Compensation (If not paid, enter -0-), (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Row 1: ATTACHMENT 17, 4,150, 0, 3,379.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (a) Name and address of each employee paid more than \$50,000, (b) Title, and average hours per week devoted to position, (c) Compensation, (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Row 1: NONE.

Total number of other employees paid over \$50,000

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

-----		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SCHOLARSHIP PROGRAM PROVIDING SCHOLARSHIPS TO RESIDENTS OF THE 17 BRISTOL BAY CDQ COMMUNITIES TO ATTEND ACCREDITED COLLEGES; IN 2010, 80 SCHOLARSHIPS WERE AWARDED.	390,581.
2 ACADEMIC SUPPORT PROGRAM PROVIDING SUPPORT FOR FIRST AND SECOND YEAR STUDENTS AT UAF, UAA, AND FORT LEWIS COLLEGE.	11,740.
3 ----- ----- -----	
4 ----- ----- -----	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE ----- ----- -----	
2 ----- ----- -----	
All other program-related investments. See page 24 of the instructions. 3 NONE ----- ----- -----	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,789,400.
b	Average of monthly cash balances	1b	338,219.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	8,127,619.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,127,619.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	121,914.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,005,705.
6	Minimum investment return. Enter 5% of line 5	6	400,285.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	400,285.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,768.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	396,517.
4	Recoveries of amounts treated as qualifying distributions	4	18,303.
5	Add lines 3 and 4	5	414,820.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	414,820.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	402,321.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	402,321.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	402,321.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				414,820.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	157,310.			
c From 2007				
d From 2008	298.			
e From 2009				
f Total of lines 3a through e	157,608.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 402,321.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				402,321.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	12,499.			12,499.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	145,109.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	145,109.			
10 Analysis of line 9:				
a Excess from 2006	144,811.			
b Excess from 2007				
c Excess from 2008	298.			
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3c (Alternative tests).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

ATTACHMENT 18

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

HARVEY SAMUELSEN SCHOLARSHIP TRUST APPLICATION FORM AT ATTACHMENT 20

c Any submission deadlines:

SEE ATTACHED APPLICATION AT ATTACHMENT 20

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

SEE ATTACHED APPLICATION AT ATTACHMENT 20

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT 19			SEE ATTACHMENT 19	313,237.
Total ▶ 3a				313,237.
b Approved for future payment				
Total ▶ 3b				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with columns Yes and No. Rows 1a(1) through 1b(6) and 1c. Marked with 'X' in the No column.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1C: 0, BBEDC, JOINT ACTIVITIES/SHARING RESOURCES.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [X] Yes [] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row: BRISTOL BAY ECONOMIC DEVELOPMENT CORP., 501(C)(4), ENTITIES ARE RELATED AND HAVE COMMON CONTROL.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here: Signature of officer or trustee: Staci S. Frieser, Date: 11/9/2011, Title: Finance Officer

Paid Preparer Use Only: Print/Type preparer's name: ANN WANG, Preparer's signature: [Signature], Date: 10/10/11, Check [] if self-employed, PTIN: P00999191, Firm's name: KPMG LLP, Firm's EIN: 13-5565207, Firm's address: 701 WEST 8TH AVENUE, SUITE 600 ANCHORAGE, AK 99501, Phone no.: 907-265-1200

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2010

Name of estate or trust

HARVEY SAMUELSEN SCHOLARSHIP TRUST

Employer identification number

30-0065137

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 115,265.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 115,265.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -102,406.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 -102,406.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		115,265.
14	Net long-term gain or (loss):			
a	Total for year	14a		-102,406.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		12,859.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates
Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.
Caution: Skip this part and complete the worksheet on page 8 of the instructions if:
 • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
 • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.
Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)			30
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

FORM 990PF, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

List and Describe the Kind of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed or Allowable	Cost or Other Basis	Gain or (Loss)	Short or Long Term
UBS ACCOUNT 07010 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	318,651		281,956	36,695	SHORT
UBS ACCOUNT 07010 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	658,952		626,788	32,164	LONG
UBS ACCOUNT 07011 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	2,158,480		2,107,068	51,412	SHORT
UBS ACCOUNT 07011 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	620,905		529,501	91,404	LONG
UBS ACCOUNT 70614 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	148,216		151,499	(3,283)	SHORT
UBS ACCOUNT 70614 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	636,349		922,496	(286,147)	LONG
UBS ACCOUNT 32270 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	22,866		19,425	3,441	SHORT
UBS ACCOUNT 32270 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	29,413		20,455	8,958	LONG
BOA ACCOUNT 1255868 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	1,579,855		1,552,855	27,000	SHORT
BOA ACCOUNT 1255868 - MARKETABLE SECURITIES	PURCHASE	VARIOUS	VARIOUS	793,314		742,205	51,109	LONG
UBS ACCOUNT 70614 - RETURN OF CAPITAL	PURCHASE	VARIOUS	VARIOUS	106		0	106	LONG

TOTALS 6,967,107 NONE 6,954,248 12,859

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS FROM SECURITIES	154,696.	154,696.
INTEREST FROM SECURITIES	86,796.	86,796.
TOTAL	<u>241,492.</u>	<u>241,492.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME	<u>5,138.</u>	<u>5,138.</u>
TOTALS	<u><u>5,138.</u></u>	<u><u>5,138.</u></u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	40.			40.
TOTALS	<u>40.</u>	<u>0.</u>	<u>0.</u>	<u>40.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX RETURN PREPARATION FEES	7,000.			7,000.
TOTALS	<u>7,000.</u>	<u>0.</u>	<u>0.</u>	<u>7,000.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	60,403.	60,403.
TOTALS	<u>60,403.</u>	<u>60,403.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAXES	3,654.
TOTALS	<u>3,654.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OUTREACH/SCHOOL VISITS	7,042.		7,042.
BBEDC ADMINISTRATION CHARGE	42,061.	6,316.	35,745.
ACADEMIC SUPPORT	4,503.		4,503.
ADVERTISING	1,935.		1,935.
SUPPLIES	478.		478.
INSURANCE	2,787.		2,787.
TOTALS	<u>58,806.</u>	<u>6,316.</u>	<u>52,490.</u>

ATTACHMENT 9

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES	1,003.	2,349.	2,349.
TOTALS	<u>1,003.</u>	<u>2,349.</u>	<u>2,349.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOVERNMENT SECURITIES	1,091,909.	1,066,404.	1,066,404.
US OBLIGATIONS TOTAL	<u>1,091,909.</u>	<u>1,066,404.</u>	<u>1,066,404.</u>

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY SECURITIES/MUTUAL FUNDS	5,723,230.	6,340,247.	6,340,247.
TOTALS	<u>5,723,230.</u>	<u>6,340,247.</u>	<u>6,340,247.</u>

ATTACHMENT 12

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS CORPORATE BONDS	954,579.	940,197.	940,197.
TOTALS	<u>954,579.</u>	<u>940,197.</u>	<u>940,197.</u>

ATTACHMENT 13

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FOREIGN BONDS	77,694.	95,370.	95,370.
TOTALS	<u>77,694.</u>	<u>95,370.</u>	<u>95,370.</u>

ATTACHMENT 14

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST	22,263.	19,406.	19,406.
TOTALS	<u>22,263.</u>	<u>19,406.</u>	<u>19,406.</u>

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PAYABLE TO AFFILIATE (BBEDC)	250,263.	297,683.
TOTALS	<u>250,263.</u>	<u>297,683.</u>

ATTACHMENT 16FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON MARKETABLE SECURITIES	801,398.
TOTAL	<u>801,398.</u>

HARVEY SAMUELSEN SCHOLARSHIP TRUST

30-0065137

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

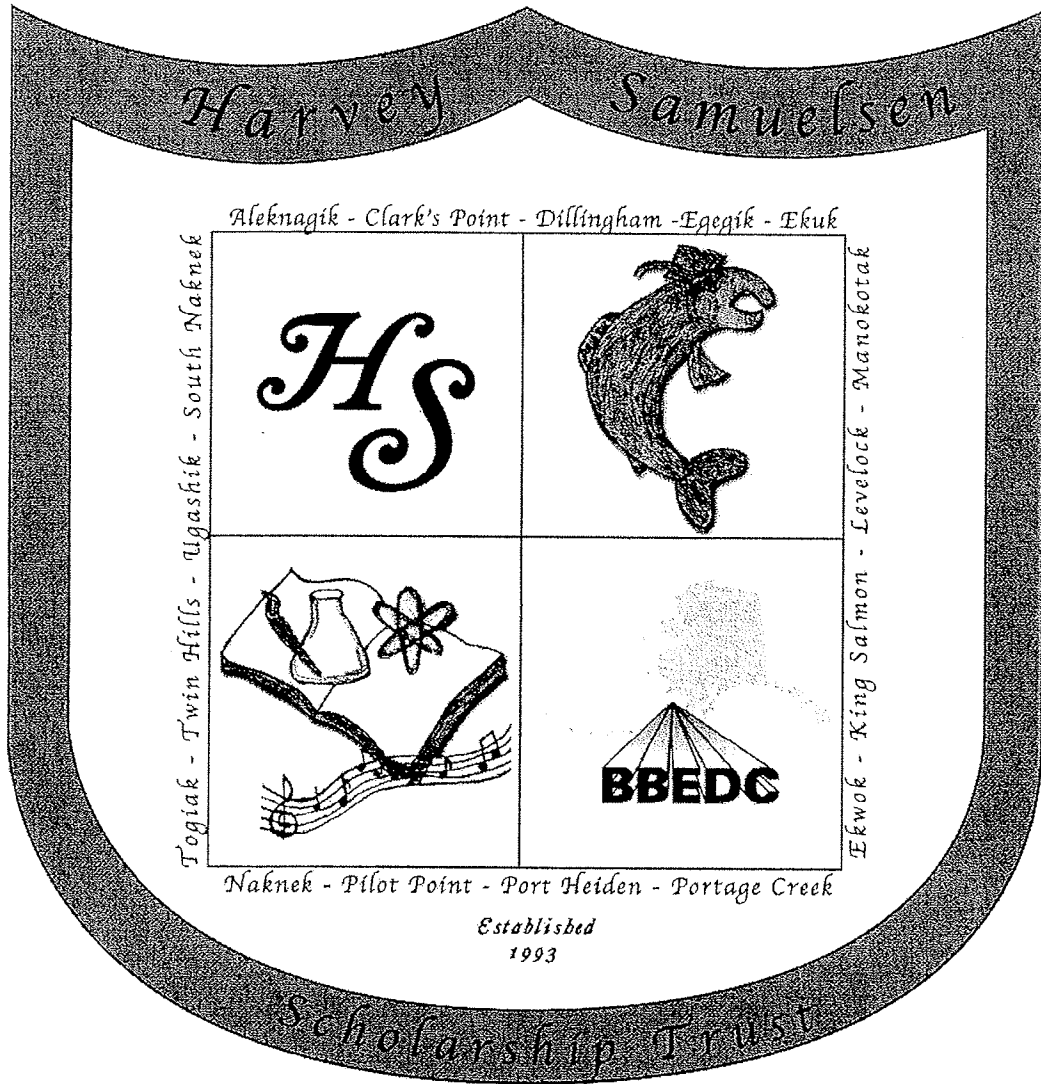
NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARY ANN K. JOHNSON P.O. BOX 1464 DILLINGHAM, AK 99576-1464	PRESIDENT .10	900.	0.	1,038.
SYLVIA KASMIROWICZ P.O. BOX 1464 DILLINGHAM, AK 99576-1464	TREASURER .10	300.	0.	0.
LUCY GOODE P.O. BOX 1464 DILLINGHAM, AK 99576-1464	BOARD MEMBER .10	850.	0.	1,038.
FRITZ SHARP P.O. BOX 1464 DILLINGHAM, AK 99576-1464	VICE PRESIDENT .10	900.	0.	487.
HARRY WASSILY SR. P.O. BOX 1464 DILLINGHAM, AK 99576-1464	SECRETARY .10	1,200.	0.	816.
GRAND TOTALS		4,150.	0.	3,379.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BBEDC
P.O. BOX 1464
DILLINGHAM, AK 99576-1464
907-842-4370

Last Name	First Name	Home Address	City, State, Zip	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Total Award
Anderson	Victoria	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Andrew	Nathan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Andrew	Michael	[REDACTED]	Dillingham, AK 99576	Step-Son of BBEDC Officer	None	Educational Scholarship	\$ 4,000.00
Bennis	Jennifer	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Booshu	Allison	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Carlos	Keilyn	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Carlos	Whitney	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Carpenter	Catherine	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Catalone	Kyle	[REDACTED]	Anchorage, AK 99508	None	None	Educational Scholarship	\$ 4,000.00
Cole	Christy	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Conahan	Benjamin	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Copps-Wilson	Katie	[REDACTED]	Levelock, AK 99625	None	None	Educational Scholarship	\$ 4,000.00
Donkersloot	Rachel	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Eveslage	Kali	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Fritze	Brian	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 5,284.00
Gosuk	Ellen	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Haley	Virginia	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Hazenberg	Katrina	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Heyano	Mindy	[REDACTED]	Dillingham, AK 99576	Daughter of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Himschoot	Alexander	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Hodgson	Lisa	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 4,000.00
Ilutsk	Kelly	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 1,284.00
Isaacs	Melissa	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Isaacson	Colynn	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Jedlicka	Michael	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Johnson	Lahna	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Johnson	Ronna	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Junge	Laura	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Junge	Linda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Kazimirowicz	Matilda	[REDACTED]	Ekwok, AK 99580	Sister of HSST Board Member	None	Educational Scholarship	\$ 4,000.00
King	Mason	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Knutsen	Ariel	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Larson	Phillip	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Larson-Blair	Samantha	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Lindow	Patricia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Lockuk	Katrina	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Malstrom	Chelisea	[REDACTED]	Dillingham, AK 99576	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 5,284.00
Malstrom	Cameron	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
McGill	Amanda	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Megli	Everet	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Miller	Cody	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Miller	Andrew	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Monsen	Haley	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Moore	Michelle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Morrison	Samuel	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Morrison	Samuel	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 2,000.00
Nanalook	Shannon	[REDACTED]	Togiak, AK 99678	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00

Nashookpuk	Derek	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Nelson	Sidney	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Nicoli	Carol	[REDACTED]	Ekwok, AK 99580	Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Niedermeyer	Brittany	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Niedermeyer	James	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 4,000.00
Nielson	Debra	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Nielson	Natasha	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Noden	Petia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Parker	Kinka	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Pauling	Brianna	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Phillips	Evelyn	[REDACTED]	Dillingham, AK 99576	Great Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Poulsen	Stephanie	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Reiswig	Bethany	[REDACTED]	Aleknagik, AK 99555	None	None	Educational Scholarship	\$ 4,000.00
Richard	Wesley	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Rogers	Terry	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Ruby	Andrea	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Savo	Kimberly	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Shade	Tyler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Shellabarger	Maxwell	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Sutton	Theodora	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Tibbets	Allen	[REDACTED]	King Salmon, AK 99613	None	None	Educational Scholarship	\$ 1,712.00
Todd	Rachel	[REDACTED]	Naknek, AK 99633	None	None	Educational Scholarship	\$ 4,000.00
Tweet	Nicholas	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Upton	Aeshia	[REDACTED]	Togiak, AK 99678	None	None	Educational Scholarship	\$ 4,000.00
Vahle	Logan	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
VanDeventer	Michael	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Venua	Angeli	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Wassily	Chelsea	[REDACTED]	Clarks Point, AK 99569	Niece of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
Watts	Candace	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Webb	Ambler	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
White	Nia	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 4,000.00
Wiard	Michelle	[REDACTED]	Dillingham, AK 99576	None	None	Educational Scholarship	\$ 5,284.00
Wilson	Danica	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 389.41
Zirmin	Justin	[REDACTED]	Naknek, AK 99633	Distant Cousin of BBEDC Board Member	None	Educational Scholarship	\$ 4,000.00
							\$ 313,237.41
Less Returns from Prior Year Awards							\$ (18,303.30)
							\$ 294,934.11



2010-2011 Scholarship Application

Harvey Samuelsen Scholarship

Eligibility Requirements

In order to be considered for the Harvey Samuelsen Scholarship, you must meet the following requirements:

- ✱ Be a resident of a Bristol Bay CDQ community: Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.
- ✱ Be enrolled in an accredited college or university
- ✱ Be able to demonstrate financial need
- ✱ Be registered as a “Full-time” student, pursuing an Associates degree or higher
- ✱ Undergraduate students must have a minimum 2.0 cumulative GPA
- ✱ Graduate students must have a minimum 3.0 cumulative GPA

Application Deadline is June 30, 2010

If you have any questions regarding eligibility, call BBEDC at 1-800-478-4370 or
1-907-842-4370

Harvey Samuelson Scholarship**Application Checklist**

In order for your application to be complete, you must submit the following documents:






- ✓ Completed Application
- ✓ BBEDC Residency Form **with required attachments** (photo ID + one additional doc.)
- ✓ Official High School or **Official College Transcript** (must show spring 2010 grades.)
- ✓ Letter of Interest
- ✓ Copy of School's Letter of Acceptance (Incoming Freshman and transfer students only)
- ✓ Release of Information Form
- ✓ Copy of Cost of Attendance sheet from University

BBEDC Residency Form must be completed every 12 months

Official Transcripts are required

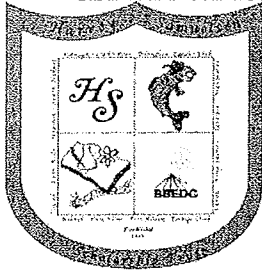
Applications must be mailed or hand delivered to BBEDC's Dillingham Office. Mailed applications must be post-marked by June 30, 2010.

Application Suggestions:

-  Submit application as soon as at least 3 weeks prior to the June 30, 2010 deadline.
-  Remember only **complete** applications will be considered (It is **your** responsibility to make sure your application is complete.)
-  Type your letter of interest and, when possible, the application as well.
-  Double-check your financial budget sheet, this information must be accurate! (Make sure your math is correct.)
-  Submit your application and all required documents in the provided pre-addressed envelope.

Mail your applications to: Bristol Bay Economic Development Corporation
P.O. Box 1464
Dillingham AK 99576

If you have any questions or need assistance with your application, call BBEDC at
1-800-478-4370 or 1-907-842-4370



PART XV – SUPPLEMENTARY INFORMATION
HSST SCHOLARSHIP APPLICATION

Harvey Samuelsen Scholarship Trust
P.O. Box 1464, Dillingham, AK 99576
(907) 842-4370 * 1-800-478-4370
Fax: (907) 842-4336 * 1-888-325-4336

PERSONAL INFORMATION:

First Name: _____ Last Name: _____

SSN: _____ Student ID # _____

Date of Birth: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____

Dorm room or apartment address: _____

City: _____ State: _____ Zip: _____

Dorm room/apartment phone # or cell phone#: _____

Community and State of Residency: _____

E-Mail Address: _____

Please put a check mark next to the BBEDC Board Member(s) listed below that you are related to. If you are not related to any, please check None.

<input type="checkbox"/>	Hattie Albecker	<input type="checkbox"/>	Margie Aloysius	<input type="checkbox"/>	Fred T. Angasan Sr.	<input type="checkbox"/>	Mark Angasan
<input type="checkbox"/>	Sergie Chukwak	<input type="checkbox"/>	Lucy Goode	<input type="checkbox"/>	Robert Heyano	<input type="checkbox"/>	MaryAnn Johnson
<input type="checkbox"/>	Sylvia Kazimirowicz	<input type="checkbox"/>	Gerda Kosbruk	<input type="checkbox"/>	Moses Kritz	<input type="checkbox"/>	H. Robin Samuelsen Jr.
<input type="checkbox"/>	Victor Seybert	<input type="checkbox"/>	Fritz Sharp	<input type="checkbox"/>	Moses Toyukak Sr.	<input type="checkbox"/>	Harry Wassily Sr.
<input type="checkbox"/>	Naknek Vacant	<input type="checkbox"/>	None				

For each Board Member you checked above, please explain the relationship.

PART XV – SUPPLEMENTARY INFORMATION

HSST SCHOLARSHIP APPLICATION

Please put a check mark next to the BBEDC Officer(s) listed below that you are related to. If you are not related to any, please check None.

<input type="checkbox"/>	H. Robin Samuelsen Jr.	<input type="checkbox"/>	Helen Smeaton	<input type="checkbox"/>	Chris Napoli	<input type="checkbox"/>	Staci Fieser
<input type="checkbox"/>	Paul Peyton	<input type="checkbox"/>	None				

For each Officer you checked above, please explain the relationship.

Application Deadline is June 30, 2010

SCHOOL INFORMATION

High School attended: _____ Graduation Date: _____

GED Date: _____

School currently attending: _____

School planning to attend: _____

Address of Financial Aid office: _____

City: _____ State: _____ Zip: _____

Financial Aid Office Phone: _____

Have you applied for admission? Yes No Been accepted? Yes No

University Class Standing: 1st year 2nd year 3rd year 4th year + Graduate School

College Major: _____ Expected Graduation Date: _____

Expected Degree: Associate Bachelor Master Doctorate

Number of credit hours in which you plan to enroll: Fall _____ Winter _____ Spring _____ Summer _____

School on: Quarters Semesters Trimesters

Cumulative GPA: _____

Application Deadline is June 30, 2010

HARVEY SAMUELSEN SCHOLARSHIP APPLICATION
 PART XV – SUPPLEMENTARY INFORMATION
 HSST SCHOLARSHIP APPLICATION
FINANCIAL INFORMATION

30-0065137

FINANCIAL AID

Please list all sources of financial aid (loans, scholarships, grants, etc.) you are applying for:

Name of Scholarship, Grant, etc.	Expected Date of Notification	Amount Requested	Amount Received, Approved
Total of Financial Aid Requested			
Total of Financial Aid Approved			

(Attach additional page if needed)

(Table 1)

SCHOOL YEAR EXPENSES

(Note: These figures must be as accurate as possible as we will verify them with the school you will be attending. Any intentional misrepresentation of your financial information will disqualify you from receiving any scholarship from the Bristol Bay Economic Development Corporation. If you are unsure of what your expenses will be, contact the university or college you will be attending.)

Tuition	
Fees/Due	
Room/Rent	
Meals/Food Expense	
Books & Supplies	
Travel (Limited to 2 R.T. tickets)	
Child Care	
Miscellaneous:	Clothing (maximum allowed is \$300)
	Entertainment (maximum allowed is \$250)
Total School Year Expenses	

(Table 2)

FINANCIAL NEED

Total School Year Expenses (Table 2)	
Total Amount of Funds Approved (Table 1)	-
Total Estimated Financial Need	=

LETTER OF INTEREST

Your letter of interest should be no longer than one typed page and should address the following questions:

1. What are your educational and career goals?
2. What are you contributing to your education?
3. Why should you be selected to receive a scholarship?

If you fail to address the above questions in your letter of interest, your application may be deemed incomplete and therefore you will not receive an award.

By signing this page and also your attached letter, you affirm that this is your own original work and understand that if it is not, your application may be rejected and any award granted may be canceled.

I, _____ certify that the information herein, financial or otherwise, is correct and any intentional misrepresentation therein will negate my participation now and hereafter in the Scholarship Program administered by Bristol Bay Economic Development Corporation.

Applicant's Signature: _____ Date: _____

Application Deadline is June 30, 2010

AUTHORIZATION FOR RELEASE OF INFORMATION

I hereby authorize the release of any and all information contained in city councils, village councils, state, federal, private or educational agencies' records to the organization below:

BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION
P. O. Box 1464
Dillingham, Alaska 99576
Fax Number 1-888-325-4336 (In state) 907-842-4336 (Out of state)

This information is to be used for the verification of the eligibility of:

This authority shall continue in effect until this student is no longer enrolled in the Harvey Samuelsen Scholarship Program.

Signature: _____ Date _____

Social Security Number: _____ Date of Birth _____

I hereby authorize BBEDC to publicize my name, institution, degree and major, year in college, and village of residency to further encourage youth of the Bristol Bay Region to obtain higher education. In addition, I authorize the same organizations to provide my name for employment purposes. This authority shall continue in effect until I am no longer in the Harvey Samuelsen Scholarship Program.

Signature _____ Date _____

Application Deadline is June 30, 2010

PART XV – SUPPLEMENTARY INFORMATION

Name: _____
(Please print)

Address: _____ City/State: _____ Zip: _____

Social Security #: _____ Phone: _____ Fax: _____

How long at this address: _____ Date: _____

The Bristol Bay Economic Development Corporation requires that anyone seeking services from BBEDC be a resident of one of the 17 Bristol Bay CDQ communities. (*Aleknagik; Clarks Point; Dillingham; Egegik; Ekuk; Ekwok; King Salmon; Levelock; Manokotak; Naknek; Pilot Point; Port Heiden; Portage Creek; South Naknek; Togiak; Twin Hills; Ugashik.*)

Definition of a CDQ community resident: A person who has resided (lived) in the CDQ community for a period of 12 consecutive months or more immediately prior to application and continues to live in that CDQ community. Unexcused absences of up to 90 days per year are allowable. Absences of over 90 days for educational purposes, military duty, or medical reasons are allowable with the proper documentation.

In order to verify your residency in one of the 17 CDQ communities you must provide the following documentation:

- A copy of your Alaska state issued photo ID (drivers license or ID Card) and at least one of the following documents:
 - A copy of your Permanent Fund Dividend Check stub that shows your current address.
 - Copies of current utility bill receipts in your name from your residence.
 - A copy of your most recent pay check stub that shows your address.
 - A copy of your recent AFDC or food stamp benefit receipts that shows your address.
 - Voters registration card

If you are out of the CDQ community for more than 90 consecutive days for any reason, the only excusable absences of more than 90 days duration are: **educational purposes; military service; or medical reasons.** To waive the 90-day requirement you must supply one of the following:

- A copy of your school enrollment form or transcripts verifying full-time attendance during the previous year if you are a student away from home attending school.
- A copy of your current orders if you are on active military duty.
- A letter from your physician stating the reason for the need to reside in another location and the time estimated for that stay.

By signing this affidavit, I warrant that I am a resident of the community from which I am applying and I attest that the documents submitted are true and accurate to the best of my knowledge. Any falsification or misrepresentation of the information submitted will result in the termination of benefits and the applicant may be required to pay back any funds that were provided by BBEDC as a result of the information provided.

SIGNATURE: _____ DATE: _____

This form must signed by an authorized representative of the village tribal council or the city government.

I verify that _____ is a resident of _____, and
(Name)

has been has not been

residing in this CDQ community for the past twelve months.

Signed by: _____ Date: _____

Organization: _____

Thank you for your assistance. If you have questions, please call BBEDC at 842-4370 or 1-800-478-4370

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box X
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576-1464	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

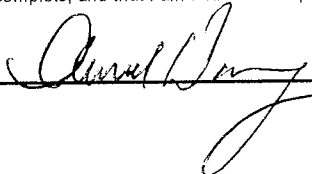
- The books are in the care of **STACI FIESER, FINANCE OFFICER**
 Telephone No. **907 842-4370** FAX No. **907 842-4336**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2011.
- For calendar year 2010, or other tax year beginning _____, 20____, and ending _____, 20____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension **INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	3,660.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	6,111.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA** Date **08/03/2011**

INTERNAL REVENUE SERVICE
 WASHINGTON, DC 20548
 ANCHORAGE, AK 99501

AUG 12 2011

RECEIVED
 35101

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization HARVEY SAMUELSEN SCHOLARSHIP TRUST	Employer identification number 30-0065137
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1464	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DILLINGHAM, AK 99576	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STACI FIESER

Telephone No. ▶ 907 842-4370 FAX No. ▶ 907 842-4336

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 10 or

▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	3,660
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6,111
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.