

FEBRUARY 24, 2018

50 Wealthiest

GREEKS IN AMERICA

An Annual Edition of our Community's Top Achievers



Nikos Mouyiaris' Message to Wealthy Greek-Americans: **Do More for the Community!**

By Constantinos E. Scaros

Nikos Mouyiaris is a modest man. Unlike other wealthy individuals – of all nationalities and in nations throughout the world – who flaunt their riches, he does not discuss his money at all.

But he does put it where he believes it will do a great deal of good to advance Hellenic causes. “I am one who strongly believes in the power of the Greek spirit,” he told TNH. “I am one who believes in Greek values.” He envisions – and hopes that vision will be realized – a Greek-American community that will be united and will become a strong force in the United States. A force that, in turn, “can truly help Cyprus and Greece to do better.”

ENTREPRENEURIAL SPIRIT

“I’ve been here 50 years,” Mouyiaris explains, describing his American journey. As a boy in Atheniou, Cyprus, he sold candy to his classmates. Considered a “natural entrepreneur” even from those days, the young Mouyiaris also bought eggs from the local village women,

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The National Herald

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Inside the Numbers: a Reader's Guide to This Edition

By Constantinos E. Scaros

We were happy to receive very positive feedback about last year's Special Edition, and so we retained the same practices we used then for this new one, with appropriate updates as available.

This year's edition, then, is much like last year's, except it is bigger than ever!

A new entry into our rankings is Nikos Mouyiaris, who certainly would have qualified in previous years as well, but modesty prevented him from coming forward. This year, however, he wanted to make a statement about the importance of philanthropy, and so he is the subject of one of our two feature interviews.

The other main article focuses on the Spanos Family, who most notably own the National Football League's Chargers, who only a year ago moved from their decades-long home of San Diego to the original city of their founding – Los Angeles, and who certainly are philanthropists in their own right.

We also have an added feature this year, a look at some of the richest Greeks in the world, outside of the United States.

As for the biggest portion of our Special Edition, the list of 50 of the wealthiest Greeks, we refer you to last year's process, which we used again this year:

Americans love rankings, and Greek-Americans are no different. Our annual 50 Wealthiest Greek-Americans edition is, year after year, our most popular special issue of all. And the most popular part about it, the rankings, is actually the least important.

Although The National Herald reached out to every person on this year's list through the best available means possible, only a few responded, let alone took the time to provide their financial net worth or share other information about themselves.

But some of the important information some made was about the general inaccuracy of the such numbers – not just our numbers, but any numbers, including those of Forbes, widely regarded as the “gold standard” of such rankings.

Many wealthy people are very private and do not like to be in the public eye at all. There may very well be a Greek-American reading this right now, who was not included on this list, but who has more money than anyone mentioned, and he or she is perfectly happy remaining under the radar.

Others, in contrast, might want to overinflate their numbers for whatever reason.

A perfect example of wild variations in estimated net worth is the case of President Trump, whose net worth at press time last year Forbes estimated to be \$3.7 billion in 2016 (\$3.1 billion this year). On the campaign trail in 2016, he said he was worth about \$10 billion. Some have speculated that the reason he didn't disclose his tax returns is because they would suggest an amount far below both of those figures, and he would look foolish in his boasting.

Whichever version is true, the point is, numbers are just numbers.

That said, here is how we arrived at ours: the three categories are Primary (the person or his/her representative officially and publicly gave us the figure), Source (a particular source, such as Forbes, is named), or TNH Estimate (TNHE). The TNHE is based on unofficial and/or unconfirmed sources, or previous TNH figures adjusted for the average gain/loss of the total Primary or Source individuals from last year to this one.

Accordingly, in the spirit of good journalism, our duty to you, our readers, is to explain how we arrived at these figures and rankings, and leave it to you to determine what you think of them.

It is also important to pay careful attention to the title, “50 Wealthiest Greek-Americans.” It means 50 of the



wealthiest

Greek-Americans, not necessarily the top 50 wealthiest Greek-Americans. The latter would be a nearly impossible list to compile, for various reasons. First, there is no database anywhere in the world that can track all Greek-Americans, again, largely due to the privacy reason. Second, the way a name sounds can sometimes be misleading. For instance, our top-ranked individual, Jim Davis, doesn't “sound” Greek at all, whereas two individuals with a far greater net worth, who would easily be numbers 1 and 2 on this list – Jeff Bezos and George Soros – both sound like they're Greek, but they're not.

Next, there is the important matter of philanthropy. There are many remarkable people featured in this issue who give away a great deal of money, and that causes them to drop in the rankings. We don't think they should be “penalized” for that in anyone's mind.

As we advised last year, the best way to enjoy this issue is not to become too attached to the net worth numbers and the rankings, but rather to appreciate the biographies of these 50 individuals (or families), a few of whom are further featured in separate profile pieces herein.

Finally, we invite you, once again, to enhance this list by letting us know of any information – including, perhaps, a particular Greek-American we may have overlooked – so that this Special Edition can continue to be better and better, year after year.

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Red Apple has created a corridor of luxury buildings that enhanced the surrounding Myrtle Avenue neighborhood in the heart of Fort Greene / Downtown Brooklyn. **Red Apple** is committed to creating a community of residential homes that feature luxury living options and convenient neighborhood retail to meet the demands of today's residents. **Red Apple** projects like **The Andrea**, **The Margo** and **The Giovanni** (left to right) are bringing new homes and new jobs to New Yorkers.



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86 Fleet Place is a 33-story luxury rental tower which features an elegant curved facade and panoramic skyline views. Building amenities for the 440 residential units will include a fitness center, resident lounge, business center, pet park, children's playroom, landscaped terrace and rooftop deck. Ground floor retail space and parking will anchor the newest addition to Brooklyn's best neighborhood.



OCEAN DREAMS

Surf Avenue, Coney Island
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Red Apple Group is constructing a new luxury oceanfront mixed-use building along the Coney Island boardwalk. The seaside location offers future residents unobstructed ocean views and direct beach access. The development will have a full suite of residential amenities, retail space, and ample parking.

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Red Apple Group recently acquired a full block development site at 400 Central Avenue in the heart of downtown St. Petersburg, Florida. The site is approximately 2.3 acres and allows for an as-of-right mixed-use project of over 1,500,000 sq. ft. Planning for the development is underway.



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Delphi Economic Forum is a nonprofit, nonpartisan organization working in close cooperation with civil society, public organizations, businesses and individuals. It engages business, political, academic, and other top experts in an effort to address emerging challenges, influence the national and regional agendas and promote sustainable and socially responsible growth policies for Greece, Europe and the wider Eastern Mediterranean region.

Delphi Economic Forum's annual conference takes place every year at the sacred sanctuary of Delphi under the Auspices of H.E. the President of the Hellenic Republic Mr. Prokopios Pavlopoulos. This year's conference will take place on March 1-4, 2018 and will focus on new globalization and the growth challenges.

Participation at Delphi Economic Forum offers excellent opportunities to share views on common challenges to the European family and the global community and build up the confidence and capacity to work together in more areas where there is clearly a common

interest in achieving results towards strong, sustainable, balanced and inclusive growth.

This year's event will be attended by more than 400 distinguished expert speakers and 1,000 delegates from more than 18 countries.

Addressing emerging challenges and promoting sustainable and socially responsible growth policies for Greece.

Among the 400 distinguished expert speakers are H.E. the President of the Hellenic Republic Mr. Prokopios Pavlopoulos, the Prime Minister of the Hellenic Republic Mr. Alexis Tsipras, the Prime Minister of the Republic of Bulgaria Mr. Boyko Borissov, the Commissioner for Migration, Home Affairs and Citizenship Mr. Dimitris Avramopoulos, the Commissioner for Humanitarian Aid & Crisis Management


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For more information please visit our website www.delphiforum.gr and follow us on our official social media accounts.

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 Delphi Economic Forum



Mr. Mouyiaris with His Eminence Archbishop Demetrios, President of the Cyprus-US Chamber of Commerce Nicolas Nicolaou and past president of AHEPA Nick Karacostas.



Nikos Mouyiaris with Kyriakos Papastylianou, President of the Federation of Cypriot American Organizations and Philip Christopher, President of PSEKA.

Mouyiaris' Message to Wealthy Greek-Americans: Do More for the Community!

"I have often said that we are successful not because we are very smart; not because we worked very hard and we were lucky; but because we had the good fortune of being able to stand on the shoulders of others."

Continued from page 1

packaged them, and sold them to merchants for a profit. But he has used those skills not only to help himself, but also others. For instance, Mouyiaris has funded a cooperative that helps women start their own businesses as well as become leaders in their communities.

It is that essence of helping others that defines Mouyiaris. In acknowledging his own good fortune, Mouyiaris addressed the Cyprus-U.S. Chamber of Commerce last June, when that organization honored him, and began by acknowledging his parents, aunts, uncles, friends, and villagers, attributing his success to their support, because "I have often said that we are successful not because we are very smart; not because we worked very hard and we were lucky; but because we had the good fortune of being able to stand on the shoulders of others."

After graduating high school, Mouyiaris moved to England and then obtained a student visa



Nikos & Carol Mouyiaris, Peter Pappas Sr, Margo and John Catsimatidis, Peter Kakoyiannis.

to study in the United States. He enrolled at St. John's University and soon enough gained a scholarship.

Earning a bachelor's degree there, followed by a master's at Rutgers University, both in chemistry.

His scholarly pursuits, far from steering him toward a different path from the entrepreneurship he first developed and practiced as a child, provided the means for him to realize it.

"I always wanted my own business," he told TNH, "but I couldn't get a job as a chemist." That is when he went to work for the Cheesebrough-Ponds company, famous for world-renowned brands Vaseline and Pond's face cream.

"I learned how to make eye-shadows, blushes, and face powders."

What began as a job became a lifelong interest, and within a year, Mouyiaris headed back to England to borrow \$6000 from his brother, Apostolos, he told

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50 Wealthiest Greeks in America

1. JIM DAVIS

\$6 BILLION (Forbes)
CHAIR – NEW BALANCE

At an estimated net worth of \$6 billion, James S. "Jim" Davis, the Chairman of New Balance (NB), is the wealthiest Greek-American ever.

A strong supporter of Donald Trump in the 2016 election, based heavily on Trump's opposition to the Trans-Pacific Partnership (TPP), Davis was also involved in discussions about corporate tax reform, including a July meeting with House Speaker Paul Ryan.

The 75-year-old Brookline, MA-born son of Greek immigrants bought the retail sports footwear company in 1972 and took the company to new heights four years later with the development of the New Balance 320 running shoe. The company has since grown, now featuring clothing and equipment for lacrosse and soccer.

Boston-based NB remains one of the few shoemakers that continues to manufacture some of its shoes in the United States. Its recent endeavor Boston Landing, is a complex for a hotel, sports facility, indoor track, and a commuter rail station. Davis' wife, Anne, serves as NB's Vice Chairman, having joined the company in 1977.

Davis is also a co-founder of Major League Lacrosse, which was founded in 1999, debuted in 2001, and in 2015 averaged almost 4400 fans per live game. The league, spanning the United States' Eastern seaboard, consists of eight teams: Atlanta Blaze, Boston Cannons, Charlotte Hounds, Chesapeake Bayhawks, Denver Outlaws (its only Western team) Florida Launch, New York Lizards, Ohio Machine (its only Midwestern team), and Rochester Rattlers.

Davis' Bloomberg business profile notes that "he served as Chief Executive Officer of New Balance Athletic Shoe, Inc. until April 17, 2007. From 1965 to 1970, he served at LFE Company. From 1970 to 1972, he served as Marketing Manager of Applied Geo Data Systems Division of Techven Associates Inc. of Cambridge, MA. He served as a Sales Engineer at L.F.E. Corp. of Waltham, MA. He cofounded



a private business in real estate acquisition and management. Besides being actively involved in New Balance, he also served the industry as a whole. He serves as Chairman of New Balance Athletic Shoe, Inc. He served as Unit Chairman and Chairman of Middlebury College. He serves on the Board of Directors of Citizen's Bank in Providence, RI. He serves as a Trustee of TD Banknorth Garden. He served as a Director of Middlebury College. Mr. Davis served as a Director of Citizens Bank, N.A. and Citizens Financial Group, Inc. He served as a Trustee Emeritus of Middlebury College. He served as a Member of Board of Advisors of Vesdia Corporation. Mr. Davis also serves on a number of nonprofit boards including the Children's Museum in Boston and the Sports Museum of New England. He is a Board Member of the Sporting Goods Manufacturers Association. He serves on the boards of the International Athletic Footwear & Apparel Manufacturers Association and the Two/Ten Foundation, Inc. He is a Member of the Athletic Footwear Council. He serves on the board of the Monterey Institute of International Studies that specializes in international studies and language. He is a Trustee at Newbury College. He was a Trustee of Worcester Academy in Worcester, MA. He serves on the Executive Committee of the Rubber and Plastic Footwear Manufacturers Association. He serves on the Industry Sector Advisory Committee

(ISAC) on footwear, leather and leather products as well as the Industry Policy Advisory Committee (IPAC) which is the trade advisory committee to the U.S. Trade Representative and the U.S. Secretary of Commerce. The National Sporting Goods Association (NSGA) inducted him into the 'NSGA Hall of Fame' in July 1997, Inc. Magazine which named him New England Entrepreneur of the Year in 1995 and Business Week magazine, which named him among the nation's top 10 entrepreneurs of 1993. He was also awarded several Honorary Doctorate degrees including one from his alma mater. He graduated from Middlebury (VT) College in 1966 with a degree in Biology/Chemistry."

Last spring, Boston Magazine reported on Davis' impact on the Boston landscape: "Davis is now creating an entirely new neighborhood, dubbed Boston Landing, on the Allston-Brighton line. He started with a new world headquarters for New Balance and a practice facility for the Bruins, but that was just the beginning for his firm's NB Development Group, which last autumn broke ground on a Celtics practice center and a separate 295-unit residential complex. A new commuter rail station, funded by New Balance, will begin shuttling passengers on the Framingham/Worcester Line. Is Davis finished at Boston Landing? Not even close. Keep an eye out for a future office building, a boutique hotel, a sports complex, and other amenities planned for Boston's new 'wellness district.'"

2. HASEOTES FAMILY

\$4.29 BILLION (TNHE)
CONVENIENCE STORES

In last year's edition, the Herald reported that the Haseotes Family sold its Gulf Oil subsidiary. A year later, they remain our wealthiest family on the list, adding to their \$4-plus billion fortune.

Their Cumberland Farms company was founded by current CEO Ari Haseotes' grandparents, Vasilios and Aphrodite, in 1938. That year, the Haseotes emigrated from Greece's

Macedonia and Epirus regions to the United States, purchasing a one-cow dairy farm in Cumberland, RI for \$84.

Cumberland Farms expanded across state lines and eventually grew to become the largest dairy farm operation in Massachusetts. In 1956, the company opened a jug-milk store in Bellingham, MA. Few convenience food stores with dawn-to-midnight service every day of the week existed in the northern part of the country in the 1950s.

But by 1967, there were some 8,000. With more than 400 stores, Cumberland Farms was among the industry leaders. By the early 1990s, Cumberland Farms ranked third among the country's convenience store chains, and was also a leader in both the retail and wholesale distribution of petroleum prod-



ucts.

A closely held family-owned company since its inception, Cumberland Farms has since grown to become a multi-billion-dollar corporation. Lily Haseotes Bentas, daughter of Vasilios and Aphrodite Haseotes, is chairman of the board of directors. Her nephew, Ari, succeeded Bentas as CEO in June 2014.

Cumberland Farms owns and operates convenience stores, and previously also gas stations throughout New England, New York, the Mid-Atlantic States and Florida under the Cumberland Farms, (and previously, also Gulf and Mobil) names.

The company first added a

gas station to one of its stores in 1971 and expanded greatly in the wake of the 1973-74 Arab oil embargo. By 1975 Cumberland Farms opened its 1,000th store. The following year, it opened a 560,000-square-foot bakery and warehouse in Westborough, MA. In 1987, it purchased all of the Northeast assets of Gulf Oil from the Chevron Corporation, including 550 service stations and a terminal network throughout the Northeast.

In June, 2016, Ari Haseotes told the Boston Globe as a result of the sale of Gulf, Cumberland can now devote more resources to remodeling its stores and re-vamping its distribution center. By getting out of the wholesale business and focusing exclusively on retail, Haseotes is returning the company to its roots, more in line with how it was run by his grandparents.

In early February of this year, weeks before press time, the Convenience Store News reported on Cumberland's extensive survey about pizza. Among the findings, "65 percent of respondents are in favor of warm fruit on their pizza, and, regarding pizza in the morning, the survey found that 85 percent said they indulge in cold leftovers for breakfast."

3. TOM GORES

\$3.7 BILLION (FORBES)
EQUITY INVESTMENT, SPORTS

Born in Nazareth, Israel to a Greek father and a Lebanese mother, Tom Gores' family moved to Genesee, MI when he was just four. After earning a bachelor's degree at Michigan State University, he joined his brother Alec (also featured in this edition) in buying out companies.

He founded Capital Equity in 1995, which remains one of the largest private companies in the United States. Headquartered in Los Angeles, CA, the company has offices in New York, Boston, London, and Singapore. Its in-house business development, M&A, transition, legal, real estate, marketing, finance, and operations teams enable us to resolve matters expeditiously.

Capital Equity assists sellers



in achieving their divestiture objectives by structuring acquisition solutions. These usually include corporate sellers shedding non-core assets, public sellers seeking to maximize shareholder value, or private sellers seeking capital and operational support. It has also developed alternative deal structures to meet the current capital environment.


Since its founding, in Platinum Equity has completed more than 185 acquisitions in a broad range of market sectors. The current portfolio includes companies in diverse industries, acquired in a range of corporate divestitures, public-to-private transactions, and transactions with private sellers. Each portfolio company operates independently with the goal of creating long-term, sustainable value.

In 2011, Gores and Platinum became owners of the National Basketball Association's Detroit Pistons. In August, 2016, he purchased Platinum's stake and became sole owner.

As Forbes reported when Gores first purchased the team, the billionaire is "a sports nut," who found time amid his busy schedule to coach his daughters' youth soccer and basketball teams.

In 2016, he launched Flint-Now to address the water crisis in Flint, MI.


The 63-year-old Gores, his wife, Holly, and their three children live in Beverly Hills, CA, but also maintain a home in Birmingham, MI. Mrs. Gores, a



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Michigan native, has longstanding roots in the state and joins her husband's commitment to community initiatives throughout Michigan.

In January, he pledged to raise \$10 million for Flint and at press time had already delivered \$1 million of that to that troubled city's residents.

4. JOHN PAUL DeJORIA

\$3.4 BILLION (Forbes)
HAIR CARE PRODUCTS,
SPIRITS

"Success unshared is a failure," is the motto of 73-year-old John Paul DeJoria "The more I make, the more I want to give back," he told MSNBC.

A member of "The Giving Pledge," a charity led by Warren Buffet and Bill and Melinda Gates, Gores has pledged to give more than half of his fortune away. Nonetheless, even as DeJoria continues to give money away, he makes more and more of it, rising even higher on our list this year.

Born to an Italian immigrant father and a Greek immigrant



GAGE SKIDMORE

mother who divorced by the time he was 2, DeJoria has known poverty repeatedly: first during his childhood being raised by a single mother in Los Angeles, CA, and two periods of homelessness as an adult.

Today, he is on lists of the world's billionaires, and one of America's richest living veterans. His John Paul Mitchell Systems hair products and Patron Spirits, both still privately held, are each worth more than a billion dollars. Paul Mitchell products are available in more than 100,000 salons in the United States and are distributed throughout the world.

The vast list of charities supported by John Paul Mitchell Systems includes the Boys & Girls Clubs of America, the American Cancer Society, Food4Africa, Grow Appalachia, and Chrysalis, a nonprofit group that helps homeless and low-income people get back on their feet and find the path to self-sufficiency. DeJoria is also a patron of Mineseeker, a non-profit organization dedicated to seeking solutions to the worldwide problem of landmines. In 2006, he was appointed Admiral by the governor of Texas, and he received the Citizen of the Year Dolphin Award from The Malibu Times. DeJoria was also honored with the Sustainability Award for his dedication to environmental preservation at Fashion Group International's 25th annual Night of Stars event, and was inducted as a lifetime member into the Horatio Alger Association of Distinguished Americans in honor of his journey to overcome humble beginnings to achieve success.

In June 2014, DeJoria co-founded (with British entrepreneur Jonathan Kendrick) ROK Mobile, a music streaming service combined with a contract-free mobile phone plan offering unlimited voice, text, and data that runs on the rails of larger cell phone carriers T-Mobile and Sprint. He made a big splash in pop culture in 2013, appearing as a guest judge on ABC's television pitch show Shark Tank.

DeJoria's very first job, at age nine, was selling greeting cards door-to-door. He and his brother had paper routes through their school years. After high school and two years in the U.S. Navy, DeJoria did whatever it took to make ends meet - from selling encyclopedias and working as a janitor to pumping gasoline. During his first homeless period, after he and his then-wife separated, he collected bottles to stay afloat, all while caring for his two-year-old son. Eventually, he took his talents to several hair care and cosmetic companies before becoming an independent consultant.

In 1980, DeJoria teamed up with his friend Paul Mitchell to launch John Paul Mitchell Systems, a line of high-end hair care products. The partners began with \$700, DeJoria living in his car at the time. He said he knocked on salon doors until he got 12 orders and checks. After two years of hand-to-mouth work, the company grossed \$1 million.

In 1989, after Mitchell died, DeJoria found another partner

and launched Patron, a premium tequila, something unheard of at that time. His friend Clint Eastwood placed it in his film In the Line of Fire, celebrity chef Wolfgang Puck endorsed it, and DeJoria gave it away at Paul Mitchell events. Today, Patron Spirits has expanded to include rum and vodka, and sells 2.5 million cases of the world's ultra-premium tequila per year.

DeJoria has been quoted saying the key to success is to be prepared for rejection. As a lifelong salesman, he has faced more than his share. Remembering his three-year stint selling Collier's encyclopedias door-to-door, he said: "doors literally slam in your face - maybe 30, 40 doors before the first customer will actually talk to you." But, he advised would-be entrepreneurs, no matter how many rejections you get, go to the next door with the same enthusiasm as you had at the first, with a smile on your face.

DeJoria has also been quoted telling a story that when he was 5, his mother didn't have enough money to buy her sons Christmas presents. As they walked through downtown Los Angeles, his mother pointed to a woman wearing a navy blue suit ringing a bell. "Boys," his mother said, "I'm giving you a dime. See that lady ringing the bell? Put this in her bucket." DeJoria didn't understand; 10 cents was a lot for a kid who didn't have much in 1950. Why did he have to give it away? "That's the Salvation Army. They need it more than we do," was her reply. From that experience, he learned that "success unshared is failure."

He and his third wife, the former Eloise Brady, are based in Austin, TX. He has four children, one of whom is professional drag-racer Alexis DeJoria.

In June, he shared more of his optimistic philosophies of like with Forbes: "In the end, everything will be ok. And, if it's not ok, it's not the end." Also, "you may not have a lot of money, but do you do something to help somebody else out? That's success."

5. SPANOS FAMILY

\$3.2 BILLION (Primary)
PROFESSIONAL FOOTBALL,
REAL ESTATE

The last time the National Football League's Chargers had a winning record was in 2014, before they moved from San Diego up the coast to Los Angeles.

Chargers' owner Alex Spanos, now 94, imparted father wisdom onto his son Dean, who is now at the helm, as follows: be the first on the job site and the last to leave. That type of work ethic propelled Dean to make the bold move last year to bring the team from its 56-year stint in San Diego to the tougher and larger sports market of LA.

Holding strong at \$3.2 billion, the Spanos family remains near the top of our list.

Also founder of the real estate development company A.G. Spanos, Alex Spanos is the son of Greek immigrants. He began his career as a baker, but in 1951 used an \$800 loan to purchase a panel truck and began selling sandwiches to farm workers. He then used his profits to invest in real estate, and by 1960, he had an incorporated business. Today, his firm A.G. Spanos is one of America's largest housing developers, and is one of the largest family-owned construction and property management companies in the nation. It has built more than 120,000 units in 19 states. Spanos handed control of the company to his sons in 2003: Dean serves as Chairman and CEO and Michael serves as President.

Spanos was inducted into the California Building Industry Hall of Fame in 2005. He bought 60 percent of the Chargers from then-majority owner Eugene Klein in 1984. Over the next ten years, he bought out the shares of several small co-owners, bringing his control of the team to 97 percent.

In July 1995, Spanos began supporting an annual high school all-star football game in San Diego County. Since then,



the Alex Spanos All-Star Classic has grown to the preeminent all-star football game in California, gathering the best seniors in the county for a final game before continuing their careers on the collegiate field. Many alumni from the Spanos Classic have gone on to play in the National Football League.

Spanos, one of the largest single private contributors to the Republican Party during Presidential election years, helped raise over \$2 million for Sen. John McCain's 2008 Presidential bid. President Bush appointed Spanos to the Kennedy Center board in 2004.

Spanos has also contributed millions to schools, hospitals and charity. He received the Medal of the Commander of the Order of Honor from Greek President Karolos Papoulias in 2008.

In 2002, Spanos published his autobiography, Sharing the Wealth: My Story. He was inducted into the Order of St. Andrew/Archons of the Ecumenical Patriarchate in 1972, and was awarded the Order's Athenagoras Human Rights Award in 2004. One of the founding members of the Greek Orthodox Archdiocese' Leadership 100, he has served as chairman of Faith: An Endowment for Orthodoxy and Hellenism and as president of the Arch-

diocesan Council.

He and his wife, Faye, have four children, 15 grandchildren, and several great-grandchildren. His son Dean, and Dean's sons John and A.G., are featured in a full interview in this Special Edition.

6. JOHN A. CATSIMATIDIS

\$3.1 BILLION (Forbes)
OIL, REAL ESTATE,
SUPERMARKETS

Is he done with politics? That remains to be seen, but the 68-year-old radio show host and 2013 New York City mayoral candidate declined to run again this year. There was also talk of him running for other offices in the state, but to date, nothing has materialized. Nonetheless, John Catsimatidis continues to inspire interest, given his strong showing in the 2013 Republican primary. But Catsimatidis is best-known in the supermarket industry which, among other business ventures, keep his estimated net worth above \$3 billion, securing a high place on our list.

Settling into a humble Harlem tenement as an infant with his parents from the tiny Greek island of Nisyros, Catsimatidis, 67, through decades of hard work and innovation, is a self-made billionaire.

Catsimatidis is chairman and CEO of the Red Apple Group, which is among the country's largest privately held companies with 8,000 employees and estimated annual revenues of \$4.3 billion. Red Apple has holdings in oil refining, retail petroleum products, convenience stores, supermarkets and real estate. With a major focus on energy, Catsimatidis' fortune accelerated with rising oil prices.

Catsimatidis attended New York University, but withdrew before completing his degree requirements because of business demands. He opened his first grocery store in 1969 and owned ten stores by the age of 24, making \$25 million a year in revenue. He plowed \$5 million into Manhattan real estate

in 1977; that property was worth \$100 million just five years later.

Catsimatidis stumbled upon the Chapter 11 proceedings of United Refining in Warren, PA, and purchased the oil refiner's stock for \$7.5 million. The firm now owns gas outlets and convenience stores in Pennsylvania, New York, and Ohio.

Today, Red Apple Group is a diverse holding company that derives revenue from real estate, oil refining, fuel distribution, oil refining, fuel distribution, and aircraft leasing. It owns the Gristedes supermarket chain, the Hellenic Times newspaper, and a reported \$500 million worth of property. Catsimatidis'



most recent projects included building mixed-use developments in Brooklyn's Fort Greene and Coney Island neighborhoods.

Catsimatidis is a licensed pilot, though eye surgery has grounded him over the past few years. He has helped raise millions for Alzheimer's, Parkinson's, and Juvenile Diabetes research. He served as co-chairman and founder of the Brooklyn Tech Endowment Foundation. At the time, the \$10 million fund was the largest gift to a secondary school in the United States. Since 1988 he

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50 Wealthiest Greeks in America

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has funded scholarships at the NYU School of Business.

He is married and the father of two children, Andrea and John. His wife, Margo, runs his company's in-house advertising agency. Their Hellenic Times Scholarship Fund, which has awarded hundreds of thousands in scholarships to Greek American students, celebrated its 25th anniversary in 2017.

7 GEORGE M. MARCUS

\$2.5 BILLION (Primary)
REAL ESTATE

As November's midterm elections loom, Republicans maintain a tremendous advantage – more than double – over Democrats in terms of funds raised for the numerous campaigns nationwide. But as the Washington Post reported in early February, Democrats are trying to close that gap, and George Marcus has done his part, contributing \$2 million to a Democratic Political Action Committee (PAC).

Born George Moutsanas in Euboea, Greece, Marcus, 76, together with his partner, William A. Millichap, is founder and chairman of Marcus & Millichap Company (MMC), one of the country's premier providers of investment real estate brokerage services, and the parent company of a diversified group of real estate, service, investment and development firms. MMC's featured company, Marcus & Millichap Real Estate Investment Services, has established itself as a leading real estate firm with more than 1,200 brokers in markets throughout the United States.

With dozens of offices across the United States and Canada, the firm concentrates on investment brokerage, and provides financing and research services to both buyers and sellers. Marcus & Millichap Real Estate Investment Services went public with 6 million shares in October 2013, generating net proceeds to the company of about \$34.6 million. In November 2014, the company reported profits for the third



quarter of 2014 at \$13.5 million, up from \$7.3 million for the same period of the previous year. It reported more than \$435 million revenue for the 2013 fiscal year, a 13 percent increase from 2012. In 2015, due to the company's success, Marcus' net worth catapulted him from millionaire to billionaire.

The two partners launched a new business model nearly four decades years ago, based on matching each property with the largest pool of pre-qualified investors. In 2013, Marcus & Millichap closed more than 6,600 investment transactions for private and institutional investors. Included in these transactions were shopping centers, office and industrial buildings, apartment properties, single-tenant net-lease properties, hotels/motels, senior housing facilities, manufactured home communities, self-storage facilities, golf and resort properties and land. The company earned a placement in Information Week magazine's 2014 Elite 100, a list of the top business technology innovators in the country, for the ninth consecutive year.

Marcus is also chairman of Essex Property Trust, a publicly held, multi-family real estate investment trust

(REIT). Located in Palo Alto, Calif. and traded on the New York Stock Exchange, Essex is a fully integrated REIT that acquires, develops and redevelops apartment communities in select west coast communities. The company, according to its website, currently has ownership interests in 140 apartment communities. Marcus is also one of the original founders of Plaza Commerce Bank and Greater Bay Bancorp. He served on Greater Bay's board of directors until it was sold to Wells-Fargo in 2007 for \$1.5 billion.

Marcus came to San Francisco from Greece at age four. He completed his undergraduate studies in Economics at San Francisco State University in just two and a half years, and founded the university's first economics club. He also served as a member of the Board of Trustees of the California State University System in 1981-89, and has helped select several SFSU presidents. He was named SFSU Alumnus of the year in 1989 and one of its 11 Distinguished Centennial Alumni in 1999. He and his wife, Judy, helped create SFSU's International Center for the Arts with a \$3 million gift. Marcus also helped develop SFSU's Greek Studies

program, and chairs its Modern Greek Studies Foundation, which supports the Nikos Kazantzakis Chair for Modern Greek Studies.

In 2008, Marcus co-founded the National Hellenic Society. Along with another Greek-American couple, George and Judy Marcus opened the successful Evvia restaurant in Palo Alto in 1995, and its sister restaurant Kokkari in San Francisco in 1999. Known for its rustic and elegant cuisine and environment, Kokkari enjoys its standing as the premier Greek restaurants and a favorite of the local Democratic establishment.

He is a graduate of the Harvard Business School's Owners/Presidents Management Program and the Georgetown University Leadership Program. Among Marcus' professional memberships are the Board of Regents of the University of California, the Real Estate Round-table and the Policy Advisory Board of the University of California in Berkeley's Center for Real Estate & Urban Economics.

In February 2017, Marcus donated \$1 million to the Hellenic College and Holy Cross Theological School (HCHC) in Massachusetts.

An analysis of MMC last March concluded that the company "exhibits a great deal more stability than its competitors given its exposure to a large number of relatively small dollar value transactions across a diverse range of property types and geographies."

7 C. DEAN METROPOULOS

\$2.5 BILLION (Forbes)
MANAGEMENT, ACQUISITIONS

Remaining high on our list and holding strong with a \$2.5 billion estimated net worth is Dean Metropoulos, 70, Chairman and CEO of the boutique buyout managing firm Metropoulos & Company.

Five years ago, Metropoulos paid \$410 million to buy Hostess Brands and return Twinkies to grocery shelves after the company had filed for bankruptcy protection and closed its doors. Hostess has made a remarkable turn-

around and Metropoulos made news this past July by announcing the intention to take the company public.


He sold Pabst Brewing for an estimated \$750 million in September, 2014, nearly tripling his 2010 investment. His sons, Evan and Daren, both in their thirties, have been and continue to be an integral part of the turnaround of the acquired companies. Pabst remains one of the fastest-growing brewing companies in the United States.



Very well-known in the private equity, investment banking, and financial sectors, Metropoulos has spent decades acquiring, restructuring and growing nearly 80 different businesses involving approximately \$14 billion in capital in the United States, Mexico, and Europe. Many of those were subsequently taken public or sold to strategic acquirers.

"We love acquiring and transforming undermanaged companies by investing heavily in operating efficiencies, systems, new products and innovation," Metropoulos says, "and unique marketing, thus turning them into vibrant, growing businesses. We have been particularly privileged and

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Alex Papadopoulos has been providing financial and wealth management advice to his clients since 1999. He provides individuals, families, and small businesses with guidance and education in all areas of wealth management, including retirement planning, portfolio construction, risk management, and wealth-transfer needs. He earned the designation of Chartered Retirement Plans Specialist™ from the College of Financial Planning, and is one of the senior wealth advisors of The Papadopoulos/Staley Group.



Alex's investment philosophy begins with the central belief that his clients' unique goals and objectives are the starting point for a road map to pursuing their life goals. He also specializes in creating socially responsible investment portfolios. In alignment with client preferences, varying levels of social screening can be added to portfolios so that investments are made in accordance with both financial goals and personal values.



MY HEARTFELT GRATITUDE
to the many Hellenes
who helped create Western civilization,
and who continue to
INSPIRE & MOVE US FORWARD TODAY.

From Hippocrates, Socrates, and Alexander to
P. Roy Vagelos and the other notable
Greek-Americans being highlighted in today's
Ethnikos Kirikas (National Herald).



George Damis Yancopoulos, MD, PhD
President & Chief Scientific Officer
Founding Scientist
Regeneron Pharmaceuticals



50 Wealthiest Greeks in America

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fortunate to acquire and revitalize brands with deep roots in our American culture and tradition, such as the recent acquisitions of the 170-year-old PBR and 100-year-old Hostess. Our European-acquired brands, such as Perrier Jouet and Mumm Champagnes, among others, often go back 300-plus years: truly humbling heritages. We are proud of the many brands we have been associated with, as well as our non-consumer deals, such as National Waterworks, a very successful transaction of a company purchased from France's Vivendi, and ultimately sold to Home Depot.

"My sons, Evan and Daren, have been the creative catalysts for repositioning and reinventing these brands, including product and packaging innovations, unique, targeted and highly relevant marketing campaigns, both with traditional and social media as well as highly unusual partnerships with professional athletes such as The Rock, Mankind, Jeremy Shockey, and Clinton Portis among others, including numerous celebrities, feature film and TV programs as well as day and night show appearances. In addition, they have generated many award-winning ads including two of the most highly profiled — one that eclipsed, for example, the 2013 Super Bowl with a \$1.500 Will Ferrell ad, and a Hungry-Man ad incorporating several NFL stars."

Among the well-known businesses Metropoulos & Company have owned include Stella Foods, Morningstar Group, Ghirardelli Chocolate Company, Del Monte Mexico, Pinnacle Foods (now a multi-billion dollar public company), International Home Foods, and Hillsdown Holdings, an \$8-plus billion UK holding company taken public in 2004 and today is the largest UK food business.

The Greek-born Metropoulos moved to the United States with his parents at age 9. Typical of many immigrants, his parents worked hard and encouraged their children to pursue their dreams. He remains ever-grateful and humble for their sacrifices and commitment.

After graduate school, Metropoulos joined GTE International as director of finance for Europe, Middle East and Africa residing in Geneva, Switzerland, and later returning to the United States to become GTE's youngest senior vice president responsible for their international business, including operations in 62 countries.

In November, Metropoulos visited his old alma mater, Babson College, to give an interview about his life story and his rise to success in the business

world.

Two years ago, his son Daren made news when he purchased the legendary Playboy Mansion in Los Angeles, CA for \$100 million. When Playboy founder and Mansion owner Hugh Hefner died in September, Daren was able to take over the mansion.

9. JAHARIS FAMILY \$2.42 BILLION (TNHE) PHARMACEUTICALS

As we reported in October, "in response to continued food insecurity in Greece, the Jaharis Family Foundation, Inc., announced a new \$1 million challenge gift to International Orthodox Christian Charities (IOCC) to expand its programs, implemented in partnership with Apostoli, the humanitarian organization of the Greek Orthodox Archdiocese of Athens, to offer sustainable access to safe and nutritious food for children, families, and the elderly, and providing relief to refugees.

"The gift to IOCC will further the work it has been doing over the past five years to address the critical health and nutritional needs emerging in Greece, support the development of agricultural cooperatives that provide jobs and food, and offer educational programs for students from low-income families.

"Every dollar contributed to IOCC's efforts in Greece will be matched by the Jaharis Family Foundation, up to \$1 million to provide fresh food, supplemental food assistance, medical aid, support for agricultural associations, refugee assistance, and other relief over the next two years. An estimated 50,000 vulnerable families throughout Greece will benefit from the program."

The Jaharis Family Patriarch, Michael, passed away in early 2016 at age 87. He founded Key Pharmaceuticals, Kos Pharmaceuticals, and Vatera Healthcare Partners.

The son of Greek immigrants, Jaharis was born in Chicago, IL. He earned a bachelor's degree from Carroll University in Wisconsin, served in the U.S. Army Medical Corps during the Korean War, and later attended night school at DePaul University to earn a law degree while working as a sales representative for Miles Laboratories.

In 1972, Jaharis and partner Phillip Frost acquired Key Pharmaceuticals and transformed the small cold remedies producer into a prominent company with cutting-edge, top selling asthma and cardiovascular drugs. Under Jaharis' leadership, Key's sales increased 100-fold before the company's \$836 million merger with Schering-



Plough in 1986. Two years later, Jaharis launched Kos Pharmaceuticals, which pioneered the HDL cholesterol market with its good cholesterol-raising drug Niaspan, before being sold to Abbott Laboratories in 2006 for \$4.2 billion.

He remained Chairman Emeritus of the Kos board until his passing.

In 1999, Jaharis founded Arisaph Pharmaceuticals Inc., a privately held drug discovery and biotech company, and had served as director since 2005.

Jaharis was founder of Vatera Healthcare Partners LLC, a venture capital firm focusing on the healthcare industry, which is a key investor in Arisaph. Vatera is also the lead investor in a number of biotech/specialty pharmaceutical companies, including Melinta Therapeutics, which is developing life-saving antibiotics, and ImmusanT, which is developing a novel treatment for celiac disease. In June 2013, Pearl Therapeutics, in which Vatera was the largest investor, was acquired by AstraZeneca for \$1.15 billion.

Proud supporters of Hellenism, Jaharis and his wife, Mary, have been longstanding major benefactors of the New York Metropolitan Museum of Art, the Art Institute of Chicago, The Metropolitan Opera and many cultural, religious, higher education, and healthcare institutions through the Jaharis Family Foundation, Inc.

In October 2010, the Mary Jaharis Center for Byzantine Art and Culture was inaugurated at Hellenic College/Holy Cross Greek Orthodox Theological Seminary in Brookline, MA, which will serve as a premier international research center.

In 2014, the foundation donated

\$10 million to Haverford College in Haverford, PA to finance a new music center and a student loan debt relief fund. In 2013, the foundation announced a donation of \$2 million to support humanitarian relief efforts in Greece. The money, supporting IOCC's work, Doctors of the World, and SOS Children's Villages, was offered as a challenge gift to inspire other donations from Greek-Americans.

Jaharis served as Trustee Emeritus of Tufts University in Boston, MA, Chairman of the Board of Overseers for the School of Medicine at Tufts University, Member of the Columbia University Medical Center Board of Visitors, and Member of the Board of Overseers of the Weill Cornell Medical College and Graduate School of Medical Sciences. He also served as a director of the Onassis Public Benefit Foundation (U.S.A) and Vice President of the Greek Orthodox Archdiocesan Council. He was one of the original founders of Leadership 100 and Faith: An Endowment for Hellenism and Orthodoxy.

Jaharis' wife, Mary, continues to live in New York. They have two children and several grandchildren. The Mary Jaharis Center continues to support publications in Byzantine studies, with grants focused on academics in the early stages of their careers.

10. AMB. GEORGE L. ARGYROS \$2.4 BILLION (Forbes) REAL ESTATE, SPORTS

Even as Amb. George L. Argyros' fortune continues to rise, estimated at \$2.4 billion by Forbes this year, he continues to give it away. He and his wife, Julia, just weeks before this edition went to press, gave \$7.5 million to the Los Angeles Coliseum, home of the University of Southern California.

Amb. Argyros is well known in a wide variety of prominent circles, as his long and illustrious life has included achievements ranging from real estate, to sports, to international diplomacy.

Argyros served as U.S. Ambassador to Spain and owner of the professional baseball team Seattle Mariners. But Argyros, 80, made his fortune in grocery stores and real estate.

A second-generation American of Greek descent, he was born in Detroit, MI and raised in Pasadena, CA. He earned a bachelor's degree at Chapman University in Orange, CA. Argyros went into real estate in 1962, selling land at busy intersections to gas stations. Today, his privately held Arnel & Affiliates owns and manages 5,500 apartments and 2 million square feet of commercial

space.

In 1987, Argyros founded Westar Capital, a private equity firm. He is a director of First American Financial Corp and Pacific Mercantile Bancorp. Formerly the largest shareholder and a board member of Kansas software developer DST Systems, he sold off the bulk of that stock in 2014, reducing his shares from 20 percent to 4 percent of the company's stock. He also retired from the board.

Argyros developed a friendship with scientist/inventor Arnold Beckman in California in 1962. Soon afterward he began a 22-year service as chairman of the board of the Arnold and Mabel Beckman Foundation, which awards research grants in chemistry and the life sciences. In 2013, the foundation developed the Beckman-Argyros Award



in Vision Research. The annual award offers a \$100,000 prize and a \$400,000 research grant to an individual who has made a significant achievement in vision research.

In 2001, then-President George W. Bush appointed Argyros U.S. ambassador to Spain. Years later, Argyros hosted a \$25,000-per-couple dinner for U.S. Senator and then-presidential hopeful John McCain (R-AZ) at his home in 2008. Argyros also served on the Federal Home Loan Mortgage Corporation (FreddieMac) under President George H.W. Bush.

A resident of Harbor Island in Newport Bay, CA, Argyros is a recognized business leader and philanthropist. He was the 1993 recipient of the Horatio Alger Award of Distinguished Americans, and a 2001 recipient of the Ellis Island Medal of Honor. Chapman's School of Business and Economics was renamed in his honor in 1999. He has

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50 Wealthiest Greeks in America

Continued from page 14

served on the board of trustees for several community organizations, including the California Institute of Technology, the Beckman Foundation, the Horatio Alger Association, and Chapman University.

Argyros sold the Mariners in 1989, after trying to move them elsewhere, and had also pursued purchase of the San Diego Padres. In January 2012, Argyros became a member of the Board of Regents of the Orange County Council Boy Scouts of America. In April 2011, he and his wife made a \$5 million gift to an ambulatory surgery center at the University of California. He is an Archon of the Ecumenical Patriarchate's Order of St. Andrew the Apostle. Argyros and Julia, have three children and seven grandchildren.

11. PETER NICHOLAS

\$2.3 BILLION (Forbes)

In its latest advance in medical devices, Boston Scientific in late January agreed to pay \$90 million for a stake in a North Bay company that makes a device used in heart valve operations, and it could buy the entire company for up to \$540 million, the San Francisco Business Times Reported.

Peter Nicholas, 77, co-founded the company with scientist John Abele in 1979, after meeting Abele at a children's soccer game. Nicholas shares Google attention with a handful of other well-known individuals named "Peter Nicholas," but his biography, worthy of individual focus, is summarized here.

A graduate of Duke University, Nicholas went on to earn a MBA from the University of Pennsylvania's prestigious Wharton School of Business. He is Chairman Emeritus of Duke's Board of Trustees. In 1996,



Nicholas gave \$20 million to Duke for its School of the Environment, which was named in his honor. Since then, he and his wife, Virginia (Ginny) Lilly, have made other gifts of tens of millions of dollars to Duke.

Boston Scientific is a worldwide developer, manufacturer and marketer of medical devices whose products are used in a range of interventional medical specialties, including interventional radiology, interventional cardiology, peripheral interventions, neuromodulation, neurovascular intervention, electrophysiology, cardiac surgery, vascular surgery, endoscopy, oncology, urology and gynecology.

The company is primarily known for the development of the Taxus Stent, a drug-eluting stent which is used to open clogged arteries.[6] With the full acquisition of Cameron Health in June 2012, the company also became notable for offering a minimally invasive implantable cardioverter-defibrillator (ICD) which they call the EMBLEM Subcutaneous Implantable Defibrillator (S-ICD).

In 2016, Nicholas announced that he would step down as Boston Scientific's chairman, a year ahead of his intended retirement. President & CEO Mike Mahoney, who succeeded

Nicholas as Chairman, said of Nicholas: "Under Pete's leadership, Boston Scientific has become a leading global healthcare corporation serving 22 million patients each year, and we are deeply indebted for his decades of service and love of the company."

Nicholas' wife is the great-granddaughter of Eli Lilly, founder of the pharmaceutical giant Eli Lilly & Company, where Nicholas worked prior to founding Boston Scientific.

12. ALEC GORES

\$2.2 BILLION (Forbes)

TECHNOLOGY, LEVERAGED BUYOUTS

Born to a Greek father and Lebanese mother as his brother Tom (also featured in this edition), in Nazareth, Israel, Alec Gores, 64, and his family moved to Genesee, MI when he was a teenager.



"My father was willing to give up literally everything he had [in Israel] and pack his bags and bring us here," Gores told Forbes in October, 2016. "He did it for the kids, to make sure we have a better future."

The elder Gores, Charlie, emphasized hard work and an appreciating for the opportunities

the United States presented, his son told Forbes. "The day we landed in America, my dad sat us down and he said, 'This is your new country. You have to respect it. You have to embrace it,'" Gores remembers. His dad added: "You've got to work hard, and you can do anything you want in this country."

Today, Gores heads the Beverly Hills-based private equity firm The Gores Group, which has \$2.5 billion in assets.

After graduating from Western Michigan University with a degree in computers, he founded Executive Business Systems in 1978, for \$10,000, and was selling computers out of his basement. His father "gave me his last \$8,000 and had me go buy a demo machine," Gores told Forbes. "That's what I needed to start the business." He grew the company tremendously, and sold it in 1986 to Contel for approximately \$2 million.

In 2016, he joined C. Dean Metropulos, also featured in this edition, to take the food snack giant Hostess public.

Gores famously lost over \$17 million in a three-day backgammon series to fellow billionaire JP McManus in 2012, the Independent reported, and Gores promptly "paid up like a gent."

In July, the Gores Group added jukebox maker AMI Entertainment to its acquisitions.

Father to five children, Gores is married to Kelly Noonan.

13. PETER G. ANGELOS

\$2.16 BILLION (TNHE)

LAW, MAJOR LEAGUE

BASEBALL

Scott McGregor threw an inside fastball to Gary Maddox. Jammed by the pitch, Maddox lined it to right center. Cal Ripken, Jr. made a leaping catch, and the Baltimore Orioles beat the Philadelphia Phillies in the

1983 World Series.

It would be the last World Series they would win, to date, including none thus far during the tenure of 87-year-old owner, Peter Angelos, who bought the team in 1993.

Nonetheless, Angelos' purchase, heading a group of investors including prominent Marylanders, including novelist Tom Clancy, for \$173 million, was a record price at the time, and the Orioles enjoyed some success early under Angelos'



ownership, making the postseason as a wild card team in 1996 and winning the American League East Division title in 1997. But manager Davey Johnson resigned after the 1997 season, and 14 straight losing seasons ensued. As of late, their fortunes climbed, as they clinched the division in 2014 and just felt short of repeating in 2015, but made the playoffs again in 2016, before suffering another losing season in 2017.

Angelos was born in Pittsburgh, PA on July 4, 1929, to immigrants from the island of Karpathos. He went to Baltimore at age 11, where his family settled in the Highlandtown section. He graduated from Eastern College and the University of Baltimore School of Law, where he was class valedictorian, and went onto a lucrative

career in trial law, specializing in cases involving harmful products, professional malpractice, and personal injury.

His firm, the Law Offices of Peter G. Angelos, has attorneys and locations in Maryland, Delaware, Pennsylvania, and Tennessee. Angelos began working as a criminal defense lawyer following graduation. For most of his legal career, he was a successful attorney representing Baltimore labor unions and their members through his own private practice, which he founded in 1961. Beginning in the 1980s, he refashioned his firm's focus from criminal law to civil class action suits. His law firm and wealth expanded exponentially in 1982, when he represented 8,500 plaintiffs – the largest number of plaintiffs ever – in asbestos litigation and won. He reportedly made over \$100 million on this one case. Angelos was also enormously successful in suing Wyeth, the makers of the diet pill fen-phen, and representing the state of Maryland as lead attorney in a lawsuit against tobacco company Philip Morris. The agreement had stipulated that he would receive 25% of the recovery, but when it came to \$4.5 billion, Maryland refused to pay; Angelos' team settled for \$150 million. It was after that he became a major player in the Baltimore community. Commenting on winning settlements of that size on behalf of governmental entities, Angelos said, "If you get that kind of a fee, you're fundamentally taking it from the public interest."

A lifelong Democrat, he won election to the Baltimore City Council and served on the Council from 1959 to 1963. He ran for mayor as an independent in 1964, but lost. He has been an active supporter of national Democratic candidates. Locally, in 2006, he publicly supported the Republican incumbent, Bob Ehrlich, for governor of Maryland and criticizing Democratic candidate Martin J. O'Malley, who won the election.

Angelos has been active in charitable programs in the city and state. He enjoys horse racing and owns thoroughbred horses. He has given \$10 million to his alma mater; in return, the new law school building bears the name of his parents. The John and Frances Angelos Law Center at the University of Baltimore opened in April 2013. The same year, he gifted \$2.5 million to the MedStar Franklin Square Medical Center in Baltimore to open a lung disease center.

Angelos and his wife, Georgia, have two sons: John, who serves as the Orioles' executive vice president and Louis, an attorney at the family law office.

In 2016, Forbes reported that the Orioles' value had increased 61% in two years, from \$620 million to over \$1 billion.

Angelos' law firm was prominently featured in 2017 for representing numerous plaintiffs in high-profile asbestos lawsuits.

14. PETER G. PETERSON

\$2 BILLION (Forbes)

INVESTMENT

Though he held steady at \$2 billion for this past year by Forbes' estimate, Peter G. Peterson has gone down in rankings on this list over the years, much to his credit – because he has given away a good amount of his money to philanthropic causes.

Having served as U.S. Secretary of Commerce under President Nixon, Peterson made his fortune as the co-Founder and former chairman of the Blackstone Group, one of the world's largest investment firms with 25 offices around the world.

Peterson co-founded Blackstone with Stephen Schwarzman in 1985. The firm's private equity funds own or have interests in 80 companies. The company went public in June 2007 at \$31 a share. Peterson retired from the company in late 2008, selling most of his shares and receiving \$1.85 billion in cash upon exiting, before taxes and meeting several trust and charitable obligations.

Peterson released his newest book *Steering Clear: How to Avoid a Debt Crisis and Secure Our Economic Future* (Portfolio/Random House) in 2015, in which he contends that we must address our long-term fiscal challenges in order to secure a growing and prosperous economy.

The son of Greek immigrants, Peterson grew up in Nebraska. He studied at Northwestern University, where he graduated summa cum laude, and earned his MBA from the University of Chicago with honors. He was CEO of Bell and Howell from 1963 to 1971. In addition to his tenure as Secretary of Commerce, Peterson became chairman of Lehman

Nicholas and Athena Karabots at Karamoor Farm

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The Delphic Tholos



York. He is married to Joan Ganz Cooney, founder and former chairman of Children's Television Workshop ("Sesame Street"), he has five children and several grandchildren. In January, his grandson PC Peterson was married to Quentin Esme Brown, granddaughter of famed Hollywood giant Harry Joe Brown. President Trump's daughter Tiffany was in the bridal party.

15. EFSTATHIOS VALIOTIS
\$1.64 BILLION (TNHE)
REAL ESTATE, BANKING

Brothers in 1973. He also chaired the Federal Reserve Bank of New York from 2000 to 2004. He is the author of several books, including a 2009 memoir, *The Education of an American Dreamer: How a Son of Greek Immigrants Learned His Way from a Nebraska Diner to Washington, Wall Street, and Beyond*, and speaks frequently about issues of fiscal responsibility.

In 1981, Peterson created the Institute for International Economics to study international economic policy and "develop and communicate practical new approaches" to global problems. It was renamed the Peter G. Peterson Institute for International Economics in 2006.

Peterson devotes a great deal of his time to his foundation and other charitable activities. Established in 2008, the Peter G. Peterson Foundation is a non-partisan organization dedicated to increasing public awareness of the nature and urgency of key fiscal challenges threatening America's long-term future, and to accelerating action on them. The Foundation works with leading thinkers, policy experts, elected officials and the public to build support for efforts to put America on a fiscally sustainable path. Since 2010, it has hosted an annual Fiscal Summit dedicated to addressing the nation's long-term debt and economic future. Participants include former President Bill Clinton, Rep. Paul Ryan (R-Wisc.), Bill Gates, and New Jersey Gov. Chris Christie. In 2014, Peterson took part in the 3rd annual Forbes 400 Summit on Philanthropy, which gathered philanthropists, entrepreneurs, and public officials to discuss how to improve education in the United States and around the world.

Peterson now resides in New

Efstathios Valiotis made news in late 2017, for converting the former Jewish Hospital in Brooklyn's Crown Heights neighborhood into 700 units of longterm affordable housing, the Real Estate Journal reported. Valiotis, 70, is president and founder of the Astoria-based Alma Realty Corporation, one of the largest real estate firms in the New York metropolitan area.

In 2007 he founded Alma Bank.

Born in Vordonia, Greece, near Sparta, Valiotis immigrated to the United States in 1972. He worked in the food industry and, within two years, purchased a newsstand and a food mart followed by a pizzeria. His next venture was establishing a custom-made furniture business, Knossos Inc., in Astoria in 1976. Within two years, the business expanded to include two retail display stores on Manhattan's Park Avenue and Sixth Avenue and a furniture-manufacturing factory in Queens. Valiotis owned and actively managed Knossos until 1994.

In 1978 he began his highly successful career investing in real estate. Since then, Valiotis' expertise in acquisition and development has included the purchase, sale, construction and management of both residential and commercial properties. In 1983, Valiotis founded his own firm, known as Alma Realty Corporation. Alma serves as the vessel through which Valiotis develops, builds, manages and acquires real estate. He has built a diverse portfolio over the last three decades including multi-family residential buildings, commercial buildings, ground-up construction of residential and commercial buildings and a retail shopping center. Alma

Realty also owns and manages over 15,000 apartments of market and affordable housing properties in New York and New Jersey as well as more than five million square feet of commercial property. He is committed to investing and improving communities by providing safe and well-maintained residential and commercial developments. Valiotis established his construction company, Vordonia Construction Corporation, in 1988,



which served as the general contractor for the majority of his projects until 2002. In 2002, Vordonia was developed into Vordonia Contracting and Supplies Corp., to continue as the general contractor for Valiotis' construction projects. He formed Valco Building Materials and Supplies Corp. of Long Island City in 2006, a large retailer of building materials and appliances as a subsidiary of Alma operations.

In 1989, Valiotis, along with several other investors, formed Marathon National Bank. He served as chairman of the bank's board of directors and as a member for ten years. Marathon was acquired by Piraeus National Bank of Greece in 1999. In 2007, he formed Alma Bank, in which he serves as chairman of the advisory board. The bank, created with the highest capital investment in a New York State commercial bank, is rapidly expanding, with 14 branches and several more to come. The bank started with \$50 million in capital and in seven years has grown to \$1 billion in gross assets.

Valiotis earned his degree in theology from the University of Athens. He is a major supporter of the St. Demetrios Cathedral and School in Astoria. Valiotis is also a major benefactor of the Holy Cross Greek Orthodox

Church, School and Community Center in Whitestone; the church's Efstathios and Stamatiki Valiotis Greek American School was named after him and his wife. Valiotis never forgot his roots and hometown; he financed and built a T.E.I. (technical college) in his hometown of Sparta, which also bears his name and currently enrolls 2,000 students. A firm believer in education, he supports various educational institutions. He is married to Stamatiki Kousoulas and they have three children: Sophia, Katerina, and George, and two grandchildren.

Further describing the project in Crown Heights, Valiotis told the Journal that "we worked with the city to ensure that all the units are rent stabilized, bringing much-needed affordable housing to the community. By converting the once-abandoned property, Alma has helped revitalize the neighborhood, which now has thriving retail, restaurants and other economic activity, where once there were vacant storefronts. It is now a very desirable area and the stabilization agreement ensures that residents will be able to remain the community. All apartments are stabilized for 30 years and beyond that for any current tenants. The apartments that are vacated will be occupied by future tenants according to specific income restrictions.

16. JAMES S. CHANOS
\$1.55 BILLION (TNHE)
INVESTMENT

James S. Chanos, 59, is informally known as "Wall Street's most notable bear." He has made a fortune betting against China, and even though that country had a robust economic 2017, Chanos told the Financial Times in mid-January of this year, just weeks before this edition went to press, that China is "just doing what all governments do, kick the can down the road. And in China's case it's a giant, borrowed can... I don't know when it will end, I just know it's unsustainable."

Founder and President of Kynikos Associates, Chanos heads the world's biggest short-selling hedge fund. He is renowned for predicting – and profiting from – the 2001 Enron Corporation scandal. His speculations catapulted him into billionaire status last year, where he has remained.

Chanos is a second generation Greek-American who grew up in Milwaukee, WI. His father owned a chain of dry cleaner store in Milwaukee and his mother worked as an office manager at a steel company. He founded Kynikos Associates (in Greek, "kynikos" means cynic) in 1985 after a Wall Street career as a financial analyst with Paine Webber, Gilford Securities and Deutsche Bank. Jim Levitas, his former boss, partnered with Chanos to launch Kynikos Associates with \$16 million. A year later, Levitas, unable to endure the stress of short selling, left the company. Kynikos has offices in New York and London.

Chanos has a long and distinguished history of making shrewd predictions, having identified several financial meltdowns such as Boston Chicken, Conesco and Tyco International. In 2000 he started investigating Enron. In 2001, predicting the company's financial problems, he became Enron's short seller. By the time the Enron scandal was public, Kynikos Associates profited greatly. Financial magazine Barron's mentioned his early prediction of Enron's fall as "the market call of the decade, if not the past fifty years." Later on, he successfully predicted Sotheby's stock drop – it plummeted in November 2007 from \$57 to \$10. He even foresaw the global financial meltdown of 2008. In April 2007 at a finance ministers' conference in Washington, DC, he warned that American banks and brokerage firms were highly vulnerable to a real estate crash because of the vast amounts of dubious mortgages they held.

In March, 2006, Chanos created the Coalition of Private Investment Companies, an organization aiming at promoting



ELSA RUIZ/ASIA SOCIETY

hedge funds in Washington. Recently, the lobbying group has shifted its attention to Europe.

He appears regularly in the American media giving financial advices and predictions. He has long been considered a "media operator" with a strong relationship with journalists that respect and promote his ideas. He continues to regularly predict that China's economy will crash, partly due to excessive real estate development. At a Reuters Global Investment Outlook summit in 2016, he estimated China was building 20 million condominiums each year while selling just 4 or 5 million.

Chanos is a graduate of Yale University, where he studied economics and political science. Organizations he supports include the Washington OXI Day Foundation, the George and Olga Tsunis Center for Hellenic Studies at Stony Brook University in Stony Brook, NY, and Faith: An Endowment for Orthodoxy and Hellenism. He was divorced in 2006 and lives in New York City with his four children.

17. LOGOTHETIS FAMILY
\$1.5 BILLION (TNHE)
SHIPPING/AVIATION/REAL ESTATE/ENERGY/HOSPITALITY

Last year, we listed the Logothetis family collectively, and we have done so again this year, as that best reflects their accomplishments and impact.

George M. Logothetis, 43, is the founding chairman and CEO of Libra Group, which comprises 30 subsidiaries with companies operating in 35 countries. He founded the Group, which is privately owned, with his brother Constantine in 2003.

Today, Logothetis is based in New York, while Constantine, who is Executive Vice Chairman of the group, is based in London. The diversified group was built on the decades of work of their father, shipowner Michalis G. Logothetis, who is on Libra's board and is a senior advisor. A number of initiatives taken by the Logothetis brothers allowed them to extend into new areas at a time when many shipping companies faced difficulties. Despite the financial crisis, the Libra group companies have acquired \$7 billion of assets over the past several years.

Logothetis launched his career at the family business in

Continued on page 18

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50 Wealthiest Greeks in America

Continued from page 17

London in 1993, when he joined Lomar Shipping, the group's UK-based ship owning and management group, which at the time had just two ships. In 1995, at age 19, he became CEO. Under his leadership, Lomar expanded the numbers of ships they owned many times over. Then Lomar sold 67 of them during the shipping boom between 2004 and 2006, investing the profits in many non-shipping sectors. Finally, in 2009, Lomar acquired Allocean Group for \$325 million, considered to be a bargain. During 2013, Lomar continued to expand its fleet, which now comprises almost 100 vessels including orders for more than 35 modern, fuel-efficient Ultramax and container ships made in China. In total, Lomar has spent \$2 billion on buying 125 ships over the past five years.

Libra Group followed a similar pattern with its aircraft leasing business, Dublin, Ireland-based Lease Corporation International (LCI). The company was launched in 2004, only to sell its entire 21 aircraft fleet in 2007 for \$1 billion. LCI then invested in a new fleet of some 35 aircraft leased to companies including Singapore Airlines, British Airways, and Air France. In early 2012, LCI signed a \$400 million order with AgustaWestland helicopters, which are now being leased to leading operators across the world. The company's aviation leasing division has acquired aircraft valued at \$6 billion since its formation. To increase its commitment to the rotary wing sector, LCI announced a partnership with KKR Financial Holdings in 2013, under which KKR agreed to invest in excess of \$100 million in LCI's helicopter leasing division.

Libra Group's real estate portfolio spans much of the planet, with properties and offices in North and South America, Asia, and Europe. Libra Group owns 50 hotels on five continents. The group's Grace Hotels brand, which began on Greek islands, is now found around the world. Recent additions include the celebrated five diamond/five star Mayflower Inn and Spa in Washington, Connecticut, Grace Cafayate in the dramatic wine growing re-

gion of Northern Argentina, the under-construction Grace St Moritz in Switzerland – a transformation of one of the town's historic hotels – and La Dolfina Grace, a collaboration between Grace Hotels and the La Dolfina polo and lifestyle brand in Argentina. And in 2016, Elandis, one of the Libra Group's real estate subsidiaries opened the first hotel in São José do Rio Preto, Brazil as part of a \$270 million joint venture with Hyatt Hotels Corporation to build nine hotels in key cities and towns across Brazil.

In addition to solar and other clean energy interests in the United States, the group has a waste-to-energy plant in Green Bay, WI. and a combined heat and power plant in the Upper Peninsula of Michigan. Meanwhile, in Greece, Romania and



Latvia, Libra Group's European energy arm has invested in solar energy parks, wind farms, and biogas plants.

The list of group subsidiaries includes Principal Media, which was founded by travel writer/TV host Leon Logothetis and has provided TV programming since 2005. Other investments include financial services companies in London and New York, a London-based interior design practice, and a holding in COCO-MAT, the leading Greek manufacturer of sustainably-sourced mattresses and other sleep products.

Libra Capital is the in-house investment management company, and Libra Group Services the in-house legal and administrative and corporate support company.

Logothetis and his wife, Nitzia (née Embiricos), have

two sons and a daughter, and founded Seleni Institute in 2011 with the aim of addressing maternal mental health through research, support, and advocacy. Also in 2011, the Libra Group created an International internship program that now gives over 100 people per year the opportunity to work at the group's key locations around the world.

Logothetis is also chairman of the Concordia Leadership Council. Concordia is a non-profit organization whose mission is to identify new avenues of collaboration for governments, businesses, and other nonprofits by convening global leaders and developing new research products. The organization, which was cofounded by Nicholas Logothetis, promotes effective public-private collaboration to create a more prosperous and sustainable future, and convenes leaders from around the world at its Annual Summit. Logothetis delivered remarks at Concordia's last four Annual Summits.

In November 2012, Libra launched the Hellenic Entrepreneurship Award, on behalf of The Hellenic Initiative, which is chaired by Andrew Liveris, who is also featured in this issue. Libra has committed €10 million to the award, which has created many hundreds of jobs in Greece. Winners receive business start-up funding, as well as mentoring and business support from Libra Group and its subsidiaries.

He is a member of the Board of Directors of the MBK Alliance, a nonprofit organization launched by President Obama aimed at eliminating opportunity and achievement gaps for boys and young men of color.

In 2016, Libra operated the first American Entrepreneurship Award focusing on budding entrepreneurs in the Bronx and in Miami-Dade County, FL. Entrepreneurship awards are just one aspect of Libra's social responsibility commitments, which seek to deliver educational opportunity, business opportunity, and acts of humanity towards people who are neglected, marginalized or under-served.

Libra Group's latest program, The HOME Project, addresses the refugee crisis and seeks to support thousands of displaced people. In particular, the project is providing safe, protected shel-

ters where unaccompanied children from the overcrowded camps in Athens and the Greek islands can receive the care and attention they need.

18. DR. P. ROY VAGELOS
\$1.43 (TNHE)
PHARMACEUTICALS,
HEALTHCARE

This past December, Dr. Pindaros Roy Vagelos, 88, and his wife, Diana, made history by donating \$250 million to the Columbia University College of Physicians and Surgeons, one of the top medical schools and also among the most expensive in the United States, as we reported. Dr. Vagelos spoke with the Herald on December 5 "about the donation that will be truly life-changing for many students pursuing medicine as their chosen field. The tuition at Columbia for one year is \$59,364 and with fees and living expenses, the total increases to about \$90,000 per year for four years. Vagelos told TNH that both he and his wife are attempting through this donation to help students at Columbia since 45% of the students cannot handle the cost of their education in medicine even with scholarships and financial aid. He noted that students then take out loans to cover the costs and the average debt at the time of graduation from medical school is \$135,000, but about 16% of graduating students have about \$250,000 in debt at the time of graduation, forcing many to choose to go into the more lucrative specialties in order to pay off the debt.

Vagelos said that "pediatrics, internal medicine, family medicine, and research, which are the lower paying specialties, people can't go into them," adding that the commitment of \$150 million will allow students to receive scholarships alone, follow their passion, and fulfill their dream of a career in medicine without the burden of student loan debt.

Dr. Vagelos earned a medical degree over half a century ago. Since then, he has had a long and distinguished career in healthcare, and particularly in pharmaceuticals. He served as Chairman and CEO of pharmaceutical giant Merck & Co. from



1985 to 1994. He joined the worldwide health products firm in 1975 as senior vice president of research, and became president of its research division in 1976. Starting in 1982, he served as senior vice president of strategic planning. He continued to hold both positions until 1984, when he was elected executive vice president. He is now 87 years old.

Before assuming broader responsibilities of business leadership, Vagelos had won scientific recognition as an authority on lipids and enzymes, and as a research leader. This followed a decision early in his career to put his principal energies into research, rather than the practice of medicine. Vagelos, whose parents were born in Asia Minor and immigrated to the United States in the 1920s, earned his bachelor's degree with honors in 1950 from the University of Pennsylvania. He earned a medical degree from Columbia University in 1954. After an internship and residency at Massachusetts General Hospital in Boston (1954-56), he joined the National Institutes of Health (NIH) in Bethesda, MD. At NIH from 1956 to 1966, he served in the National Heart Institute, holding positions in cellular physiology and biochemistry – first as senior surgeon, then as head of section of Comparative Biochemistry. In 1966, Vagelos joined the Washington University in St. Louis School of Medicine as chairman of its Biological Chemistry Department where he founded the division of Biology and Biomedical Sciences.

The author of several books, including an autobiography, "Medicine, Science and Merck," and more than 100 scientific papers, he was elected to the American Academy of Arts & Sciences and the National Academy of Sciences in 1972, and to the American Philosophical Society in 1993. He has received honorary degrees from 14 institutions, including the University of Pennsylvania, Columbia, Harvard, Princeton and Washington Universities.

After retiring from Merck, Vagelos was chairman of the University of Pennsylvania's board of trustees from 1994 to 1999, having served as a trustee since 1988. He was also president and CEO of the American School of Classical Studies in Athens from 1999 to 2001. He served on the National Research Council Committee on Science & Technology for Countering Terrorism in 2002 and on the National Academy of Sciences, National Academy of Engineering and Institute of Medicine Committee that published "Rising Above the Gathering Storm" in 2005.

Merck was very respected under his leadership, having been voted "America's Most Admired Corporation" in the annual Fortune magazine poll for seven consecutive years. During his tenure there, Merck developed the cholesterol-lowering statins, MEVACOR and ZOCOR.

Vagelos is sometimes called the father of pharmacophilia for his decision that Merck contribute the drug MEC-TIZAN free to cure millions of Africans of river blindness. His charity work at the University of Pennsylvania includes sponsoring scholarship/study programs as well as the Roy and Diana Vagelos Laboratories. The Diana Student Center, named after Mrs. Vagelos at her alma mater, Barnard College, opened in 2010.

Since 1995, Vagelos has been chairman of biotech company Regeneron Pharmaceuticals, whose revenue more than tripled since 2011. He is also founding chairman of Columbia University Medical Center's board of advisors, and chaired the center's capital campaign, which passed its target of \$1 billion. In 2010 the couple contributed the lead gift to Columbia University Medical Center for a new medical and graduate education building. He is currently on the boards of the National Math and Science Initiative and The Nature Conservancy. Between 2005 and 2013, the couple contributed \$31.6 million to the University of Pennsylvania for studies in energy research and the life sciences.

The Vagelos live in New Jersey and have four children and several grandchildren.

19. JAMIE DIMON
\$1.2 BILLION (Forbes)
FINANCE

After breaking record after record during President Trump's first year in office, the stock market took a rapid decline in late January to early February 2017, causing some investors to panic. But not Jamie Dimon, who told Business Insider that while inflation was a legitimate concern, job growth was more important. "It's not about the stock market, he said. "It's about the people and their jobs."

Dimon, 61, is chairman and CEO of America's largest bank JPMorgan Chase (NYSE: JPM), and considered one of the nation's most powerful people. Listed at a \$1.1 billion net worth in 2015, Forbes knocked him out of the "billionaire's club" early in 2016, estimating his net worth had fallen to just under \$900 million due to a portfolio wane, and listed him at \$700 million later in the year. But that number very well could be back up into the billion range, as the New York Post reported late in 2016 that since Election Day, Dimon has been one of the biggest beneficiaries of the Wall Street boom.



For the 2013 fiscal year Dimon received a 74 percent pay raise to \$20 billion, which the New York Times reported would stay at that level for 2014. With a value of nearly \$230 billion, the bank is the largest and most powerful public company in the country, and fourth in the world behind three Chinese banks.

JPMorgan Chase was at the center of several high-profile investigations in 2013, paying \$20 billion to settle legal claims, and reported a much-publicized \$6 billion loss in 2012. Despite this, Dimon has managed to keep JPMorgan well ahead of the curve since taking the helm in 2006. Even when all the country's major banks – e.g., Bank of America and Citigroup – were barely managing to stay afloat, the \$2 trillion-in-assets bank thrived recently, earning Dimon the respect of his peers. He has been on Time magazine's list of 100 most influential people three times since 2006.

In July 2014, Dimon said he had been diagnosed with throat cancer. The following December, he announced to his staff that he had concluded treatment and that after testing, his doctors found no evidence of cancer in his body, although he will continue to be monitored. Although he continued to work during his treatment, he had cut back on his schedule. By 2016, it appeared the cancer was in remission and he had a good long-term prognosis.

Dimon was born in New York City. His grandfather, a Greek immigrant from Smyrna, was a broker and passed his knowledge of the business onto his son and partner Theodore, Dimon's father. As a boy, Dimon attended the Browning School, a prestigious all-boys prep school on New York's Upper East Side. He later majored in psychology and economics at Tufts University, and earned his MBA from Harvard University Business School. Upon graduating in 1982, Sanford Weill convinced him to turn down offers from Goldman Sachs and Morgan Stanley, and join him as an assistant at American Express. Through a series of unprecedented mergers and acquisitions that ensued, they formed Citi-

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group, then the largest financial services conglomerate in the world. Weill was the one who made the deals, but Dimon was the "whiz kid" who made the numbers work. Dimon left Citigroup in November 1998 due to an internal conflict with Weill.

His longterm concerns for the economy? As Dimon reemphasized to Business Insider: "of course, the markets always readjust to changing expectations, and now the expectations change. You also have central banks reversing the purchase of bonds. And those are legitimate concerns, but again, if you have jobs and wages, that's more important."

20. KOSTA & TOM KARTSOTIS
\$1.05 BILLION (TNHE)
WATCHES, LEATHER ACCESSORIES

Last June, the Dallas Morning News credited the Karsiotis Brothers - Kosta (64) and Tom (57) for understanding that lower-priced watches could be a fashion accessory.

They are founders of the Fossil Group, Inc., whose brand is widely associated with watches, jewelry, and other accessories, as well as clothing.

Kosta serves as chairman and CEO; Tom still owns a small stake, but in 2003 founded Bedrock Manufacturing, a Texas-based private equity and brand management firm. Based in Richardson, Texas, Fossil is valued at \$4.35 billion and is on Forbes' Global 2000, a list of the world's biggest public companies. With 400 retail locations and more than 14,000 employees, the company sells its products in 120 countries around the world.

Last year, Fossil announced a 10-year licensing agreement with the designer brand Kate Spade New York, in which Fossil



TOM KARTSOTIS

will assume the design, development and distribution of Kate Spade's watch business. The first collection of watches under the agreement is planned for a 2016 launch and will be available in Kate Spade New York stores and in retail stores around the world.

In 2013, Tom Kartsotis' Bedrock and Swiss movement maker Ronda embarked on a joint venture to create Shinola, a Detroit-made watch collection. Its Gomelsky model, a 36-mm cushion-shaped, coin-edge ladies' quartz watch priced at \$400 to \$600, landed on Forbes' list of "20 Watches that Impressed in 2013." Today at its downtown Detroit factory, Shinola produces bicycles, leather goods, and shoe polish along with hand-assembled watches, and projects \$80 million in gross sales for its first 18 months of production. Bedrock also purchased the Seattle-based C.C. Filson, an outdoor apparel and accessories manufacturer, in 2012.

As the biggest individual owner of Fossil shares, Kartsotis has holdings in the company worth \$495 million. Kosta Kartsotis, in declining compensation, has been featured among Bloomberg's list of lowest-paid CEOs whose companies have

the best-performing stocks.

Founded in 1984, Fossil is a designer and manufacturer of the aforementioned merchandise, and also sunglasses and wallets. Its brands include Fossil, Relic, Abacus, Michele Watch and Zodiac. Fossil watches are common in middle-income retail stores, as well as at most department stores. Fossil also branched into the sale of leather goods and other accessories in the 1990s. The company designs, manufactures and distributes with Burberry, DKNY, Emporio Armani, Columbia Sportswear, Diesel, Michael Kors, Marc Jacobs and Adidas. Fossil also produces collectibles, some of which are based on popular films or pop culture characters. It made news in 2011 by acquiring competitor Skagen Designs.

Priding himself a creator of American jobs, Kartsotis was featured in Business of Fashion in 2016 for doing just that. BOF also mentioned that one of his employees asked then-Democratic presidential rivals Hillary Clinton and Bernie Sanders what they planned to do to bring jobs back to the United States.

A few days before this issue went to press, Gadgets & Wearables reported that Fossil's focus on wearable technology (smart watches) saw sales double over the past year.

21. TED J. LEONIS
\$1 BILLION
(Celebrity Net Worth)
INTERNET, VENTURE CAPITAL, PROFESSIONAL SPORTS

Owner of numerous sports teams, Ted J. Leonis has been the toast of the Washington, DC area sports world for years, and he is as focused and driven as ever.

He is the founder, chairman, CEO and majority owner of Monumental Sports and Entertainment, which owns and operates the professional sports teams Washington Capitals (National Hockey League), Washington Wizards (National Basketball League), Washington Mystics (Women's National Basketball League) and Verizon Center in downtown Washington, DC. The partnership also operates Kettler Capitals Iceplex



(the Washington Capitals' training facility and front office headquarters) and the George Mason University Patriot Center. He formed Monumental Sports in June 2010 by merging his Lincoln Holdings LLC and Washington Sports & Entertainment Limited Partnership.

After surviving an airplane crash landing in 1983, he resolved to "rethink my priorities and how I planned to lead my life going forward," he explained. He drafted a list of 101 goals to accomplish. To date he has completed 82 of the tasks, including owning a sports franchise, playing one-on-one basketball with Michael Jordan, and starting a family charity foundation. (See the complete list at tedstake.com.) In 2010,

he published The Business of Happiness: 6 Secrets to Extraordinary Success in Life and Work.

Few people have roots as deep in the computer industry, or as much knowledge and experience of its history and potential. A pioneer of the Internet and new media, Leonis participated in launches of the Apple Macintosh, the IBM PC and the Wang office automation. He has led four businesses that have grown at record rates: he built Wang WP (the first word processor) from a \$200 million to a \$1 billion company with the largest female management team in the country. He was founder and CEO of Redgate Communications Corporation, considered the first new media marketing company. He built AOL into the first \$1 billion interactive services company and the world's biggest media company, helping to increase its membership from fewer than 800,000 to more than 8 million in a four-year span (1994-97). He retired from AOL in 2006 and currently serves as vice chairman emeritus.

The grandson of Greek immigrants, Leonis was born to a family of modest means in Brooklyn, and spent his early years there. His family later moved back to his mother's hometown of Lowell, MA. He graduated from Lowell High School in 1973 and attended Georgetown University. After graduating in 1977, he moved back to his parents' home in Lowell and began working for Wang Laboratories. In 1980, Leonis started his own company, which grew quickly, and sold it to International Thompson for \$60 million in 1981. He then started Redgate, which he sold to AOL in 1993, commencing his relationship with the once-pervasive online juggernaut. He completed his tenure as AOL's president and vice

chairman before stepping down in 2006.

In 2015 he became Board Chairman of the District of Columbia College Access Program (DC CAP), a private non-profit organization that encourages and enables public high school students to enroll in and graduate from college.

Leonis is a co-founder and partner at Revolution Growth Fund, chairman of the Group on board of directors, and founder/chairman of Snag-Films, a website that streams thousands of movies and TV episodes free. He has produced award-winning documentaries including "Nanking," which told the story of the 1937 invasion of Nanking, China by the Japanese army. It premiered at the 2007 Sundance Film Festival and won a Peabody Award and an Emmy Award in 2009.

Leonis and his wife, Lynn, live in Maryland. They have a son, Zachary, and a daughter, Elle.

In early February, Sports Techie concluded that if arena football can be saved in the United States, Ted Leonis is the person to do it.

22. GEORGE D. BEHRAKIS
\$930 MILLION (Affluence IQ)
PHARMACEUTICALS

At age 84, George D. Behrakis remains committed to ridding the planet of the destructiveness of smoking. Last June, he was integral in bringing the ENSP (European Network for Smoking and Tobacco Prevention) Conference to Athens.

Founder and Chairman of Mythos, LLC, a private investment company based in Lexington, MA, Behrakis also serves on the board of the Lexington-

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restaurant group

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50 Wealthiest Greeks in America

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based venture capital firm Gainesborough Investments, and is a renowned philanthropist.

Approximately seven years ago, he was shocked to see two women passing out free cigarettes to 11- and 12-year-old girls in front of a school in the wealthy Athenian suburb Kifisia. Behrakis gave a \$1.8 million grant in 2010 to a Harvard University School of Public Health study on smoking in Greece. Since then he has donated more funds to publish a self-help guide to quitting, produce school programs, and further study at the academy of Athens on the effects of smoking.

A 1957 graduate of Northeastern University in Boston, Behrakis also studied at Boston

man conglomerate Degussa, retiring as president and CEO in 1998.

The son of Greek immigrants, Behrakis was born and raised in Lowell, MA. His wife, Margo, and he have established chairs and scholarships at various universities and medical centers. In 2003 Northeastern University and Medical Center in Boston opened the Behrakis Health Science Building and also created the Center for Drug Discovery.

A recipient of many awards for his contributions to business, science, the arts and the Greek Orthodox Church, he sits on the board of trustees of the Boston Symphony Orchestra and is vice chairman emeritus of Northeastern University. He has served on many boards of both public and private companies. He is on the

man and Egyptian galleries.

In 2011, the 50-year-member of AHEPA was honored with the organization's Archbishop Iakovos Humanitarian Award in Orange, CT. In October 2014 he was honored by The Hellenic Initiative, a global non-profit institution focused on supporting Greece through crisis relief, entrepreneurship and economic development.

Behrakis, a former president of the Holy Trinity Greek Orthodox Church in Lowell, is a member of the Archdiocesan Council's Executive Committee and an Archon of the Ecumenical Patriarchate. He is a chairman emeritus of Leadership 100. He and Margo have been married for over 50 years and have four children and several grandchildren.

In December 2015, Behrakis was given an honorary doctorate from the Medical Faculty of the National and Kapodistrian University of Athens for his contributions to science, pharmaceuticals, and medicine, and for his extensive humanitarian endeavors.

Extremely moved by the experience, he told TNH in February, 2016 that "you can receive a lot of honors, but when you receive an honor from your own, your family, being first-generation Greek, to receive an honor from Greece is one of the high points of my life."

In 2018, his efforts will include a focus on stopping the spread of influenza and the measles.

23. NIKOS MOUYIARIS

\$900 MILLION (TNHE)
SKIN CARE; COSMETICS

"Here at MANA we consider our employees and their families our family," says founder and CEO Nikos Mouyiaris. "It has always been my brother Pip's and my belief that change in the world could only come from the bottom up. Change comes when we have equal opportunities, and this becomes easier with education," explains Mouyiaris, 71, on MANA's website, manaproducts.com.

Honored before the Cyprus-U.S. Chamber of Commerce in New York last June, for his accomplishments in turning



MANA into one of the leading cosmetics companies in the world, Mouyiaris said: "I have often said that we are successful not because we are very smart; not because we worked very hard and we were lucky; but because we had the good fortune of being able to stand on the shoulders of others. That's why I will start by acknowledging those most responsible for me – my parents, my aunt Eleni and uncle George who raised me, my aunt Sunday and uncle George in the States, my teachers, my village of Athienou, my friends and others."

"I certainly would not be where I am today, if my soul, my psyche – were not formed by Greece and Cyprus and my Hellenic values, and if not for the United States, which provided me and all of us with so many opportunities. I would not be where I am today but for the great Mana employees past and present some of who are here tonight. Thank you.

Last and definitely not least my wife Carol and daughter Ariana for their love and for always standing next to me all these years, for their patience, and support. Thank you.

I'm especially honored to accept this award before such a great crowd of friends, coworkers, and people of our community.

"I am one who strongly believes in the power of the Hellenic spirit. I'm one who believes in our Greek values. A plain soldier, a single unit in a desired group which could ultimately become a powerful force in our community and the Greek Diaspora. A force which can truly

help our community, Cyprus and Greece, do better."

As Mouyiaris describes on MANA's website: "MANA has developed groundbreaking formulas for some of the world's most renowned beauty brands and collaborated with globally recognized makeup artists to create and launch their brands. The company's product development capabilities and marketing savvy have propelled brands from startups to record-breakers. To put it simply, MANA brings ideas to life. What began in a 900 square foot loft on West 26th Street in New York City, is now headquartered in Long Island City, NY and employs over 800 people, and operates three product innovation labs and two manufacturing facilities for production, packaging and assembly and distribution."

A full-length feature interview with Nikos Mouyiaris appears in this Special Edition.

24. JOHN P. CALAMOS, SR.

\$793 MILLION (TNHE)
GLOBAL ASSET
MANAGEMENT

Although he stepped down as CEO in 2016, John Calamos, founder and chairman of Calamos Investments, continues to see the roots he planted continue to flourish. The company traces its roots to the 1970s when Calamos used convertible securities, which were little known at the time, to help his clients grow and preserve their wealth. He took his company public in 2004 under the NASDAQ ticker CLMS.

Today, the firm serves clients worldwide, including major corporations, pension funds, endowments, foundations and individuals. The firm also provides wealth management services to high net worth individuals and families. The company offers its investment capabilities through separately managed portfolios, mutual funds, closed-end funds, private funds and UCITS funds. Headquartered in Naperville, IL, Calamos Investments also has offices in London and New York. A recognized expert in risk-managed investing, Calamos has written two books and contributes to industry publications. He is interviewed regularly by

CNBC, Bloomberg TV and Fox Business Channel.

The factors to which Calamos attributes his success include his Greek heritage, a strong work ethic and entrepreneurial spirit. The son of Greek immigrants, he grew up above his family's grocery store on Chicago's west side and attended Chicago public schools. He developed his passion for the stock market as a teenager and began his investment career when his parents entrusted him with the family's \$5,000 nest egg.

Calamos, 88, also credits his military service as a key factor in his success, as it solidified his view of the importance of discipline, risk assessment and teamwork. He served five years in active duty in the U.S. Air Force, flying the B-52 bomber and in Vietnam as a forward air controller. He later spent 12 years in the USAF Reserves flying the A-37 jet fighter and earned the rank of major. He keeps his avi-



ation skills sharp by flying his Marchetti SF260 Warbird.

His entrepreneurial activities extend beyond the financial services sector, with a private real estate arm, Calamos Real Estate LLC that includes Hotel Arista, CityGate Centre and other entities surrounding the investment company's headquarters in Naperville.

Calamos is married and has two children. He and his wife,

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University, and is a recognized leader in the pharmaceutical industry. He became best known, perhaps, for his talent in solubilizing previously insoluble chemicals and making them stable for medical use.

After completing his military service, Behrakis began his career at McNeil Laboratories (a division of Johnson & Johnson). In 1968, he founded Dooner Laboratories, which developed and manufactured a leading asthma medication, Slophyllin and Slobid. He sold the company to Rhone-Poulenc Rorer (now Aventis) and purchased ophthalmic firm Muro Pharmaceuticals in 1978. Behrakis sold his eye care products to Bausch and Lomb and searched for new products, including pharmaceuticals for asthma and allergies. Behrakis sold the firm to Asta-Medica AG, a division of Ger-

man conglomerate Degussa, retiring as president and CEO in 1998.

Probably no institution has received as much from Behrakis as the Boston Museum of Fine Arts. His relationship with the museum dates back to his high school days, when his uncle, John Zaroulis, took him to see the galleries. Later, Behrakis would host parties at the Museum. He became a member in 1989, a patron in 1996, and an overseer in 1998. Then, one day in 2001, Behrakis showed up for lunch with MFA Director Malcolm Rogers and handed him a sealed envelope. Inside was a check for \$2 million to endow Christine Kondoleon's position as curator of Greek and Roman Art. He has given \$25 million to the museum since 2006 and the museum now has the new George D. and Margo Behrakis Wing, which houses Greek, Ro-

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A CLEAR AND PRESENT DANGER

By Endy Zemenides



It is admittedly tough for Hellenes to know which challenge to Hellenism to tackle first. Greece is still reeling from its economic crisis. The Macedonian issue has people taking to the streets. The continued existence of the Ecumenical Patriarchate is in no way assured, and our Church in the United States faces unprecedented challenges.

We have the talent and numbers to tackle all these issues and more, but there is no more pressing challenge than Turkey's gunboat diplomacy in the Aegean and the Mediterranean. Turkey's provocations present a threat of the highest order both to Greece and Cyprus, and it is a test for the Greek-American community.



Due to the Macedonian issue, many in the community have rediscovered the excellent exhibition that toured the United States and Canada a few years ago – The Greeks: From Agamemnon to Alexander the Great. For those that walked through the exhibit, recall that it starts with the Aegean. Hellenic civilization started in the Aegean and if it could very well face a fatal tipping point in the Aegean.

Turkey is engaging in a barrage of daily violations of Greek airspace and maritime boundaries. Turkish violations of Greek sovereign airspace and armed flyovers over islands in the Aegean are at dangerous levels, raising the specter of armed conflict over Greek territory. Consider the following: between 2010-2016, Turkey violated Greek airspace approximately 10,000 times. 2017 saw a dramatic increase in the scale and frequency of Turkish violations, as Turkish jets violated Greek airspace over 3,000 times, including 141 violations in one day. There was an even bigger jump in violations at sea, which skyrocketed from 414 in 2016 to 1861 last year.

At the same time, Turkey has taken its provocations in the eastern Mediterranean – and specifically within the Exclusive Economic Zone (EEZ) of Cyprus – to a similarly dangerous level. For the better part of a decade, Turkey has been trying to block the Republic of Cyprus' rights under the international Law of the Sea to explore and develop its EEZ. Cyprus' rights to develop the natural gas fields that have been discovered has been consistently been acknowledged and supported by its neighbors (most enthusiastically by Israel and Egypt), by the European Union, by the United States, by Russia, and by the United Nations. Turkey has neither the law nor the facts on its side, so it resorts to force.

How can the diaspora make a difference? Isn't this a matter for Greek and Cypriot diplomats, the armed forces of Greece, or the Security Council? As you choose what issue to prioritize, remember that Turkey violates Greece's airspace with fighters purchased from the United States and has surrounded the ENI drilling vessel in Cyprus' EEZ with frigates purchased from the United States. Now

the Erdogan government – the same Turkish government that is purchasing S400's from Russia, attacking America's best allies in the war against ISIS (the Kurds), and has threatened the American military with an "Ottoman slap" – has the temerity to request the latest in American military technology. If Turkey receives the F35 fighter jet, the balance of power in the Aegean and the Mediterranean will tilt significantly in its favor. This is obviously not in the interests of Greece and Cyprus, nor is it in the interest of the United States. Turkey has threatened and acted against American allies, strategic partners, and interests in the region. The time has come to stop offering Ankara carrots to behave properly.

In 2012-2013, the Hellenic American Leadership Council (HALC) teamed with the Armenian National Committee of America (ANCA) to block the transfer of naval frigates to Turkey. Fortunately, our networks were numerous enough, sophisticated enough, and persistent enough to overcome apathy and in some cases undermining from other parts of the community, and the transfer of those frigates – which Turkey had vowed to mobilize against Greece, Cyprus and Israel – was blocked.

At HALC, we realize that it is not possible for everyone in the community to visit Washington, D.C., or consistently attend political fundraisers, or engage with members of the American foreign policy establishment. But it is possible to make your voice heard, and we have developed the tool for each and every member of the community to be able to act as a lobby of one. If you feel strongly about blocking the F35 sales to Turkey, we have constructed a tool that lets you do all of the following in just a few minutes: email your Senators; call your Senators and register your opposition; post on Facebook; tweet your opposition. All you have to do is enter your name and address and everything else is done automatically for you.

As you read this, Greece and Cyprus face a clear and present danger, perhaps an existential threat. Go to www.hellenicleaders.com/no-jetsforturkey, and make sure that the United States stops helping Turkey in its invasions of the Aegean and Cyprus.

50 Wealthiest Greeks in America

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Mae, are active philanthropists. Since 2012, he has served as chairman of the board of directors of Chicago's National Hellenic Museum, of which he is a major benefactor. He says of the museum: "We have built a national institution to honor our parents and grandparents, to honor our rich Hellenic history." In addition, he and his wife were recognized as 2014 Distinguished Citizens by the Three Fires Council, Boy Scouts of America last October.

After acquiring Greece's Ethniki Insurance in 2017, various high-profile U.S. investors, in early 2018, expressed an interest in a piece, including Warren Buffett.

25. JOHN PAYIAVLAS

\$727 MILLION (TNHE)
FOOD SERVICE INDUSTRY

In April, 2017, the Payiavlak family donated \$500,000 to Youngstown (OH) State University for their new sports media center. "We are pleased to have the opportunity to make this gift to a great institution that has had, and will continue to have, a significant impact on the lives and careers of thousands of individuals across our Valley," said John Payiavlak, chairman of AVI Foodsystems, the country's largest independent, family-owned and operated contract food service company, providing vending, institutional dining and coffee service operations.



A son of Greek immigrants, Payiavlak, 86, traces his company's beginning to purchasing a few vending machines for the family's Village Café in his hometown of Warren, OH.

He founded AVI in 1960, and the company currently serves millions of consumers daily in some of the most prestigious institutions in America, including industrial centers, corporate headquarters complexes, universities, school systems and healthcare facilities throughout country. Their clients include

Ohio State University, FedEx, DirecTV, BMW of North America, Xerox, General Electric, Wellesley College, Progressive Insurance, University of Pittsburgh Medical Center, Verizon, and Xerox. Intensely private, Payiavlak runs the company as chairman of the board, while his son Anthony is president and CEO and his daughter Patrice (Patsy) Kouvas serves as vice chairman.

Family values, a strong work ethic and dedication to customer needs continue to permeate through thousands of team members in every facet of the business. As Chairman, Payiavlak has been actively involved while his children lead the organization with the same enthusiasm, commitment, and vision. Payiavlak and his wife, Mary, were honored in 2006 with the Cleveland Clinic's Distinguished Fellow Award. They have supported several of the clinic's initiatives, including the Heart and Vascular Institute, Taussig Cancer Center, Glickman Urological Institute, and Department of Nutrition Therapy. In 2000, he was inducted into the Business Hall of Fame of Northeast Ohio's Inside Business Magazine (ibmag.com). Payiavlak traces his origins to the island of Chios. He is a Life-Time Chairman of the Archbishop Iakovos Leadership 100 Endowment Fund and an Archon of the Ecumenical Patriarchate.

26. GEORGE SAKELLARIS

\$700 MILLION (Affluence IQ)
ENERGY, ENVIRONMENT

On January 24, just weeks before this edition went to press, equities.com reported that "shares of Ameresco Inc. Class A (AMRC) broke into a new 52-week high, hitting a peak of \$9.45. Shares closed at \$9.30 after opening at \$9.25 for a move of 0.54%. The company now has a market cap of \$423.18 million."

Ameresco is one of the largest energy solutions companies in North America. Its Chairman, President, and CEO is 72-year-old George Sakellaris.

The Framingham, MA company specializes in providing comprehensive services, energy efficiency, infrastructure upgrades, asset sustainability, renewable energy, and energy information management solutions. Born in Laconia, Greece, Sakellaris founded Ameresco in 2000 and took it public 10 years later. Today it has dozens of offices throughout North America and Europe and over a thousand employees providing strong local operations. "Green. Clean. Sustainable" is the motto of the company that increases energy efficiency for federal, state and local governments, healthcare and educational institutions, housing authorities, and commercial and



industrial customers.

Some of Ameresco's notable projects include a \$45 million Energy Savings Performance Contract (ESPC) project with the U.S. General Services Administration (GSA). ESPC serves two federal buildings within the GSA's National Capital Region outside of Washington, DC. In October 2014, Ameresco was chosen to construct a \$25.4 million solar project at the Minneapolis-St. Paul International Airport with the Metropolitan Airports Commission (MAC). Minnesota's largest solar generation site to date, the airport will house a 3-MW solar installation on the top deck of two Terminal 1 parking structures. Ameresco is also implementing a \$63.6 million ESPC for the University of Illinois at Chicago. The project is expected to save the University more than \$1.8 million in avoided energy costs annually for the 20-year term, and includes energy efficiency and infrastructure upgrades to UIC's Science and Engineering Laboratories Complex.

About sustainability, Sakellaris says: "We have a sharp focus on our customers' needs for comprehensive energy efficiency services and budget-neutral solutions, particularly in today's environment of aging infrastructure and budgetary constraints. As an entrepreneurial, technology-agnostic company, Ameresco is in the best position to offer our customers the optimum solutions to suit their requirements." He continued, "Being in the service business you are as good as your people. We always strive to hire and retain the best in our field."

After graduating from high school in Greece, Sakellaris arrived in Bangor, ME, as a college exchange student in 1965 to go to college. He spoke little English when he first enrolled at the University of Maine-Orono, but worked his way through college and earned a BSEE degree, driven by a love of mathematics and the sciences. His parents arrived in the United States in 1969 and the family settled in

Boston. He then worked at local utility New England Electrical Systems (NEES), earning an MBA and MSEE from Northeastern University along the way. Then, Sakellaris explains, "in 1979, while working for New England Electric, NEES Management wanted to establish a company to promote energy efficiency to avoid the need to build new generation plants. They asked me to lead that initiative and I welcomed the challenge."

The subsidiary he launched was called NEES Energy. Then in 1990, Sakellaris purchased NEES Energy and it became the energy conservation company he re-named NORESCO. In 1997, he sold that industry-leading independent energy services company to Equitable Resources (EQT), a Fortune 500 company. Sakellaris continued to lead NORESCO and was appointed as a Senior Vice President of Equitable Resources. In January 2000, he left EQT and three months later founded Ameresco.

Sakellaris is a Distinguished Member Inductee of the Frances Crowe Society at the University of Maine, which gave him the Edward T. Bryand Distinguished Engineer Award in 2007. In May 2012, the University of Maine granted him an Honorary Doctorate for his lifetime of achievements, recognizing his dedication and exemplary leadership in the field of energy efficiency and renewable energy. His awards include winning an Ernst & Young Entrepreneur of the Year 2011 New England award, and Business Leader of the Year 2012 for Large Business by the Worcester Business Journal. In 2009, he received a Gabby Award (named loosely from the acronym "Greek America's Best and Brightest") from the Greek America Foundation. The Web TV station New-GreekTV named him "Greek of the Week" in August 2014.

He supports numerous educational institutions, including Northeastern University, Holy Cross/Hellenic College, and the University of Maine. At UMass Lowell, he established an endowment in memory of his mentor, the late Massachusetts Senator Paul Tsongas. In addition, he was a founding member of Faith: An Endowment for Orthodox and Hellenism, an Archon of the Ecumenical Patriarchate, and a major benefactor at his local church, St. Catherine Greek Orthodox Church in Braintree, MA.

An avid sailor, "Sakellaris won the Maxi72 Proteus (USA) 2016 RORC Caribbean 600, the Scuttlebutt Sailing News reported. Sakellaris was awarded the RORC Caribbean 600 Trophy for the best corrected time under the IRC Rating rule," TNH reported in March, 2016.

"It is the second time that Sakellaris was declared the overall winner, having won the 2014 race with Maxi72, Shock-

wave. Proteus was also the winner of the highly competitive IRC Zero class featuring four Maxi72s," wrote TNH, as Scuttlebutt originally reported.

In a third quarter earnings conference call on October 31, 2017, Seeking Alpha reported, Sakellaris exemplified the company's sunny outlook and explained its growth: "we have laid out a clear strategy to grow earnings faster than revenue by increasing our high margin recurring revenue streams. We also laid out a clear strategy to sustain growth and increase the profitability of Ameresco with core project businesses. As the result show, we continue to deliver on our strategic objectives."

27. ARTHUR T. DEMOULAS

\$675 MILLION (Affluence IQ)
SUPERMARKETS

The Market Basket Supermarket chain made major news in 2017: it was ranked by Consumer Reports second-best among all national supermarket chains, behind Wegmans, and it also launched its first-ever website.

Arthur T. Demoulas told the New Hampshire Union Leader in 2014 that "we would like to



get a website. We're a little old-fashioned. We're probably the only company of this size in America that doesn't have one. Maybe we'll get on with that, and get with the time a little bit."

Four years later, they have one.

The Demoulas family, one of America's richest families, is difficult to gauge, both in terms of net worth and current status of control of their lucrative Market Basket Supermarket chain. Nonetheless, the family's history and contributions is notable. Their supermarket empire began in 1917, when Greek immigrants Athanasios (Arthur) and Efrosine Demoulas opened a small market selling fresh lamb in Lowell, MA. In 1950, the original store model was revamped and premiered as the DeMoulas Superette. Arthur turned the business over to his two sons,

George and Telemachus (Mike) in 1954. The following year, the Superette was tripled in size and became DeMoulas Super Market. Over the next 17 years, the two brothers converted the lamb shop into a successful grocery store chain of 15 stores. The brothers each signed a will naming the other as executor of his estate, and reportedly agreed to divide the business equally between their two families in the event of one of their deaths. Both brothers had four children, and both named a son Arthur, after their father. From their youth, both cousins (George's son Arthur S. Demoulas and Mike's son Arthur T. Demoulas) followed their fathers in the family business.

In 1971, George, then 51, died unexpectedly while vacationing in Greece with his family. Mike continued to expand the chain and began opening stores under different names, including Market Basket. Tensions began brewing between the two families and erupted in the 1990s, when it came to light that Mike had been secretly shifting his brother's half of the company assets into his own name after George's death. Two decades of lawsuits followed, Mike and his family on one side and George's heirs on the other. The feud was settled in December 2014, when Arthur T., who ran the business after his father's death in 2003, finalized a buyout of Arthur S., and the rest of George's heirs for \$1.6 billion, according to Forbes.

Despite those difficulties, the business has flourished. Over the past decade it added approximately 30 new stores and a new perishable/produce distribution center, and doubled sales. In October 2014, National Labor Secretary Thomas Perez spoke at the National Press Club of Demoulas that he "maintained a family-friendly work environment, paid his workers well, and contributed generously to their retirement."

According to the Lowell Sun, two foundations – the Telemachus and Irene Demoulas Family Foundation with \$61 million in assets and the Demoulas Foundation with \$30 million in assets – have donated millions to Boys & Girls Clubs, YMCAs, schools, camps, hospitals, the Boston Ballet, and the Boston Museum of Science, Transfiguration Greek Orthodox Church in Lowell, MA, Bentley University and Boston College. The greatest beneficiary, however, is the Lowell Plan, an economic-development organization for the city, which has received well over \$10 million in the last decade.

Launching a website, shop-marketbasket.com was long overdue, but at least 2017 seemed a particularly appropriate year in which to do so - the

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HALC PLANS BUSY 2018 IN NEW YORK

By Thanos Davelis

2017

was an eventful year for the Hellenic American Leadership Council (HALC). Together with the American Jewish Committee (AJC), HALC co-hosted the largest Advocacy Conference in conjunction with the anniversary of the Congressional Hellenic Israel Alliance. HALC's Executive Director and Founder were both speakers at the Delphi Economic Forum in Greece, and HALC took an investment delegation to Greece in December. HALC organized Prime Minister Tsipras' successful trip to Chicago. Finally, HALC had best ever turnouts to its annual events and kicked off dynamic new programs like the Leadership 2030 fellowship.

To build on that success, HALC has launched an aggressive calendar of events in the New York area for 2018. Below is a review of some of the programs HALC members can participate in:



Diplomatic Discussions

As the host of the United Nations, New York presents special opportunities to meet with diplomats working on multilateral issues. Once a month, HALC meets with diplomats from the United Nations to learn about that nation's top issues, to tell them what the priorities of the Greek American community are, and to build institutional relationships. HALC has met with representatives of the missions of the United Kingdom, Egypt, Italy, Armenia and Saudi Arabia.

Language Dinners

The preservation of the Greek language is a key priority for HALC. We believe that preservation cannot occur only by focusing on childhood years. Thus, we have launched a program through which our young Greek professionals discuss current affairs in Greek – and only in Greek – over dinner. Our staff provides a list of key words and articles in Greek (along with an English translation) in order to help our members take their level of spoken Greek to the next level.

Book Events

HALC has co-hosted book events with Stathis Kalyvas of Yale, Steven Cook of the Council on Foreign Relations, Barry Strauss of Cornell University, Ian Worthington of Macquarie University, Paul Cartledge of the University of Cambridge and former Congressman Steve Israel. Starting on March 15, HALC will be hosting regular book events with top authors – both Hellenes and Philhellenes – to keep our members informed and culturally literate.



Advocacy

This year's HALC/AJC Advocacy Conference will occur May 7-8 in Washington, D.C. In advance of this conference, HALC will host a series of policy briefings, advocacy trainings, and in district meetings with members of Congress. This Conference will be followed up by the first ever joint HALC/AJC trip to Athens, Nicosia, and Jerusalem for advocates under 40 years old.

With the Armenian National Committee of America (ANCA), HALC continues its efforts to block the F35 jet sales to Turkey. ANCA and HALC will also be undertaking joint lobbying efforts on Capitol Hill on behalf of the Armenian Genocide bill, which includes recognition of the genocides committed against Greeks.



To join HALC and participate in this programming and more, please contact Thanos Davelis at contact@hellenicleaders.com or at 312-283-8616.

50 Wealthiest Greeks in America

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year Market Basket celebrated its 100th anniversary.

28. JOHN PAPPAJOHNS

\$667 MILLION (TNHE)
VENTURE CAPITAL

In June of last year, the Chronicle of Philanthropy identified the biggest donors to charities in each of the 50 states. The top philanthropist in Iowa was John Pappajohn, who at 89 remains a self-proclaimed workaholic.

President of Equity Dynamics and Pappajohn Capital Resources, he is also sole proprietor. Equity Dynamics is a financial consulting entity; Pappajohn Capital Resources is a venture capital firm. Both are located in Des Moines, IA.

As Pappajohn told the Des Moines Register in September, 2016, he still works seven days a week, rises at 5AM (it used to be 4), is in the office by 8AM and tries to make it home by 6PM.

Pappajohn serves as director on the boards of three publicly traded companies: Cancer Genetics, Inc., American Care-Source Inc., and CNS Response, Inc., a company which uses EEG-



generated biomarkers for use in personalized medicine in psychiatry. Pappajohn has served as director in over 40 public companies.

Pappajohn emigrated from Euboea, Greece to the United States when he was just nine months old. His father died when he was 16 years of age, and Pappajohn worked to pay his way through college. He graduated from the University of Iowa's College of Business Administration in 1952. Throughout his career as a venture capitalist, he has been an early investor in more than 100 companies, most of which are dedicated to healthcare and biotechnology industries.

Both Pappajohn and his wife, Mary, are avid philanthropists,

having partnered in numerous endeavors, providing millions for scholarships, business opportunities and community enhancements. His charitable donations include the John & Mary Pappajohn Clinical Cancer Center, and Pappajohn Entrepreneurial Centers at five Iowa universities and colleges. To date, over 150,000 college students have taken part in the latter, which have sparked over 1,000 new businesses. The Pappajohn Scholarship Foundation has distributed over \$4 million in grants to support ethnic, disadvantaged, and/or minority students over the past 10 years.

In September 2009, the Des Moines Pappajohn Sculpture Park opened, featuring \$40 million of the avid collector couple's outdoor sculptures from their personal collection. In December 2010 the Pappajohns pledged \$26.4 million towards a new University of Iowa biomedical research building. The couple has gifted over \$100 million in various philanthropies.

He has demonstrated a great love for the fine arts: he was named by Art News Magazine as one of the top 200 collectors in the world from 1997-2013. He was appointed to the advisory board of the John F. Kennedy Center for the Performing Arts in Washington, DC by Presidents Ronald Reagan and George Bush. He currently serves on the National Committee of the Performing Arts for the Kennedy Center. He also serves as a member of the Trustees Council of the National Gallery of Art as well as on their Collectors Committee (formerly Chairman). He is a vice chairman of the board of trustees of the Hirshhorn Museum in Washington, DC, a member of the national committee with the Whitney Museum in New York City, and honorary director at the Des Moines Art Center.

Pappajohn's church activities include the Greek Orthodox Archdiocese of America Archdiocesan Council and executive committee, and Leadership 100 board of directors. He received the title of Archon from the Ecumenical Patriarch of Constantinople in 2000.

Pappajohn is the recipient of many prestigious awards, including the Horatio Alger Award (1995), the Ellis Island Medal of Honor (2000) and the Woodrow Wilson International Center Award for Corporate Citizenship (2007). He is the first Iowan and the second Greek-American (Pete Peterson was the first) to receive the Woodrow Wilson Award. He has received four honorary doctorate degrees. He received the 2013 Gabby Award for philanthropy from the Greek America Foundation.

The Pappajohns live in Des Moines. They have one daughter, Ann Vassiliou.

29. ANGELO K. TSAKOPOULOS

\$600 MILLION (Celebrity Net Worth)
REAL ESTATE

Two years ago, Angelo Tsakopoulos, now 82, was honored as a permanent part of the United States Congressional Record. Bestowing the honor upon him was Congressman Mike Thompson of California: "Mr. Speaker, I rise today to honor Angelo Tsakopoulos on his 80th birthday for his legendary career in real estate development and his long history of philanthropy in California. Born in Greece, Mr. Tsakopoulos came to America at 15, sailing into New York City under the inspiring gaze of the Statue of Liberty. He moved to Chicago to live with family, before eventually continuing west to the San Joaquin Valley in California. Encouraged by a close mentor to continue his education, Mr. Tsakopoulos studied political science and business at California State University, Sacramento. While attending school, Mr. Tsakopoulos supported himself as a real

estate salesman, foreshadowing his highly successful career in real estate development. Mr. Tsakopoulos founded AKT Development Corporation in Sacramento, CA, which became a leading real estate developer in the area under his leadership and has built tens of thousands of homes and more than 30 million square feet of office space. Mr. Tsakopoulos and his family have also been dedicated supporters of civic and community causes. The Tsakopoulos family has donated land and funds to cultural institutions including the Greek Orthodox Church, the Crocker Art Museum, and the Roseville Arts Center. Mr. Tsakopoulos has also had a strong commitment to supporting education through the Angelo and Sofia Tsakopoulos Endowment Fund and as a co-chair for California State University, Sacramento's Capital Campaign. To support the study and celebration of Greek heritage and history, Mr. Tsakopoulos served as an instrumental figure in the creation of the S.B. Vryonis Center for the Study of Hellenism in Sacramento. Mr. Speaker, Angelo Tsakopoulos has led a tremendously successful career and has become a leader in both business and community causes in our state. His work and philanthropy have left an indelible mark on Sacramento and our larger California community, and it is therefore fitting and proper that we honor Mr. Tsakopoulos.

Tsakopoulos' older brother George, who passed away in 2009, followed him to Sacramento, and also went into real



estate. George's family controls thousands of acres in the region. Angelo is founder of AKT Development Corporation, now headed by his son, Kyriakos, which controls about 40,000 acres of land in the region and neighboring San Joaquin County.

He has also carved out a niche for himself as a major player in and fundraiser for the Democratic Party, and as a standard bearer for Greek political and cultural interests in America. He and his children have raised and contributed millions to national, state and local campaigns and issues over the past decade. Democratic presidential candidates aside, a few of the major recipients include former California Governor Gray Davis, U.S. Senator Dianne Feinstein and House Speaker Nancy Pelosi. Tsakopoulos is also dedicated to advancing the careers of Greek-American politicians, including former California state treasurer and once-gubernatorial candidate Phil Angelides. His daughter, Eleni Tsakopoulos Koumalakis, was appointed U.S. Ambassador to Hungary in 2010. Tsakopoulos and his family have established Hellenic Studies chairs at several major American universities across the country, Georgetown, Stanford and Columbia among them.

Earlier in 2016, Tsakopoulos was officially honored as a Model Citizen of Sacramento.

In late 2017, he planned to develop land in the city's Vineyard area, though at press time protests by some residents ensued, because they (mistakenly) believed the parcels were wetlands legally protected from being built upon.

30. DR. GEORGE N. HATSOPoulos

\$495 MILLION (TNHE)
THERMIONIC TECHNOLOGY

For his commitment to changing the way the world makes electricity, and for "half a century of innovations in environmental quality, health and

safety technologies," George N. Hatsopoulos, now 91, was honored at the 2009 Boston History & Innovation Awards.

The Greek-born scientist and his brother John founded Thermo Electron in 1956 (with a \$50,000 loan from a Greek shipowner). Thermo Electron grew into an international company recognized as a global leader in environmental monitoring and analysis instruments, and a major producer of paper-recycling equipment, biomedical products, alternative-energy systems and other products and services related to environmental quality, health and safety. In 1981, it was ranked 739th among Fortune's 1,000 largest industrial firms. By the time it merged with Fisher Scientific in November 2006, Thermo Electron was seeing annual revenues of over \$2 billion, and employed 11,000 people in 30 countries. Hatsopoulos' work led to rapid advances in thermionic power conversion. He retired in 1999.

In 2000, Hatsopoulos, his brother John, and other private investors purchased Tecogen, formerly the research and development division of Thermo Electron. As an independent company, it builds power systems that can generate electricity and run heating or cooling units for big buildings. In May 2014, Tecogen offered 2 million shares of its stock at \$4.75 per share on NASDAQ. At press time, the company was valued at \$83.6 million with a stock price of \$5.29.

His training began in Greece at the National Polytechnic Institute in Athens. He received his bachelor's (1949), master's (1950) and doctorate (1956) degrees at the Massachusetts Institute of Technology, all in mechanical engineering. Hatsopoulos has testified at numerous congressional hearings on national energy policy and capital formation, and has served on many national committees on energy conservation, environmental protection and international exchange. He is also noted for his and Joseph Keenan's famous textbook, "Principles of General Thermodynamics."

In 1996, Hatsopoulos won the John Fritz Medal, the highest American award in the engineering profession. In 2007, he was one of the nine prominent Greek-Americans who were selected by President Car-



olos Papoulias to be honored with the Hellenic Republic's prestigious Commander of the Order of Honor award. Until his retirement in April 2012, Hatsopoulos was the chairman of American DG Energy Inc., the leading on-site utility he formed with his brother in 2001 offering electricity, heat, hot water and cooling to commercial, institutional and industrial customers. He remains a technical advisor to American DG, where his brother John serves as CEO. The company, whose stocks were valued recently at \$23 million, specializes in green energy and carbon reducing solutions.

The professorship at MIT in his name perpetuates his life's work, as holders of that seat develop new breakthroughs in long-distance Wi-Fi.

In December, 2017, the current professorship seat holder, Ian Hunter, developed a needle-free system of injection scheduled to be introduced to the market shortly.

31. JOHN G. RANGOS SR.

\$468 MILLION (TNHE)
ENVIRONMENTAL
MANAGEMENT

Before giving large chunks of his money away, renowned philanthropist John G. Rangos Sr., 88, had to amass it. He did so through various industries: transportation, waste management and disposal, and security services.

Born in Steubenville, OH, Rangos grew up during the Depression in Northern West Virginia and Fredericksburg, VA. His education at the Houston School of Business was interrupted when he joined the Ac-

tive Force Reserve unit in Pittsburgh, PA. He served with great distinction in the Army from 1951-54, including a stint on a combat signal team in the Far East.

Rangos began his career with Rockwell Manufacturing Company in Pittsburgh, where he distinguished himself by becoming the youngest general agent in company history. He formed several companies in the 1960s, and pioneered technological advances in the transportation and disposal of industrial waste. He founded Chambers Development Inc. in 1971, a firm that provided waste treatment services, developed commercial recycling programs, and broke ground with specially lined, layered landfills to protect groundwater supplies.



Rangos' many innovative achievements include converting power plant boiler ash into a useful component of cinder blocks and anti-skid material for highways. He also played an instrumental role in inventing techniques for recycling bituminous byproducts and disposing sewage and sludge. He developed methods for liquid industrial waste disposal, and created a resource recovery system that converts waste-generated methane into usable energy.

Together with his sons, Alex and John Jr., Rangos advocated standards for regional sanitation sites that resolved many environmental concerns nationwide. They initiated present-day environmental protection standards decades ago, to include the design and strict enforcement of federal laws forbidding corrupt practices in the transporting of illegal waste. Across the eastern seaboard and into the Midwest, they built the largest, most sophisticated land disposal facilities in the industry – including double-composite-lined HDPE (high-density polyethylene) facilities to protect ground water – long before other waste management companies emerged.

In October 1991, Chambers Development owned and operated a number of large regional landfills, worth a reported market value of \$1.7 billion. Chambers went public and, in 1995, was merged with USA Waste, then the country's second largest waste management company. Rangos served as vice chairman of USA Waste, during which time Waste Management Inc., the country's largest trash hauler, acquired USA Waste. That merger in 1998 has proven to be a major continued success.

The massive Okeechobee, FL landfill (approved in 1993, and now operated by Waste Management) is just one example of Rangos' commitment to sound environmental practices and regional economic development. That site has a 100-year capacity and receives 7,000 tons of waste daily. Such monumental, environmentally friendly disposal sites have also been an economic boon to the areas in which they function. Okeechobee County still receives millions of dollars in royalties from its landfill each year, boosting the local government's ability to finance schools and roads, as well as improve police and fire-fighting services.

Rangos also founded U.S. Utilities in the mid-1960s. A precursor to Chambers Development, USU was part of a conglomerate, which eventually became part of Chambers. USU subcontracted with Stone & Webster (now part of the Shaw Group), a major engineering services firm, to help build atomic energy plants.

Together with his partner Ian McLennan, a respected FBI agent, Rangos cofounded Security Bureau Inc., one of the most prominent security companies in the country, in the mid-1970s. SBI guarded everything from banks and shopping centers to industrial and atomic energy plants. It grew into a company with a license in every state in the union, and was eventually sold for more than \$40 million.

Rangos has three children and several grandchildren. He is founder and director of the John G. Rangos Sr. Family Charitable Foundation, founder and former president of the Congressional Medal of Honor Foundation, and founder and chairman



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emeritus of International Orthodox Christian Charities. He sits on numerous boards. The Rangos Foundation supports medical research at Children's Hospital of Pittsburgh, one of the world's finest pediatric care centers, and Johns Hopkins University School of Medicine, where he established an innovative new program which invites and challenges the brightest young minds at Johns Hopkins to find a cure to metastatic cancer. The Rangos Foundation also supports programs at Duquesne and Carnegie Mellon Universities, and many other programs and organizations (e.g., the Leukemia & Lymphoma Society). Rangos has recently taken an active interest in helping the country's wounded warriors readapt to civilian life.

In early 2016, he received an honorary doctorate from St. Vladimir's Orthodox Theological Seminary in Crestwood, NY. He was honored with these words: "A man of sharp business acumen and vision as CEO of Chambers Development Company and Vice-Chairman of USA Waste you were a good and faithful steward using God's blessing for the betterment of humanity.

"As a founder of and honorary lifetime chairman of International Orthodox Christian Charities millions of dollars have been raised in service to those in need around the world. Your gifts have been used as a Patron of the Arts and a Promoter of Education including a world-class library and administration building on the campus of St. Vladimir's Orthodox Theological Seminary. As a Protector of Children you are now known to a multitude as the Builder of Hospitals, Benefactor of the Sick, Comforter of the Afflicted and Liberator of the Captive, you stand in witness to your faith as an Archon of the Ecumenical Patriarchate Order of St. Andrew the Apostle. In consultation with His All-Holiness, Patriarch Bartholomew you have become a Friend of the Natural Environment putting forth pioneering technological advances for environmental concerns seeking both restoration and renewal in service to the Creation of the Almighty."

Last March, Rangos was quoted in the Pittsburgh Post-Gazette as a strong supporter of Pittsburgh Hires Veterans (PHV), a group that connects job seeking veterans with employers.

32. PETER J. BARRIS

\$457 MILLION (TNHE)
VENTURE CAPITAL

New Enterprise Associates (NEA) grew \$3 billion wealthier, finalized its capital commitments, and sought to invest anew, the Washington Business Journal wrote last April. Its head is Peter J. Barris.

The 66-year-old venture capitalist is known for helping to launch companies including Groupon, CareerBuilder and Diapers.com. Forbes has included him on its "Midas List" of the world's best venture capitalists and technology investors every year since 2007. He has been NEA's managing general partner of leading venture capital investor since 1999, having joined the company in 1992.

At NEA, he has led investments in over 25 companies that have gone public or had successful acquisitions. NEA invested \$14.8 million in Groupon early on and received \$70 million back in 2011. That year, Groupon went public, reaping one of the greatest venture returns ever with an initial public offering value of \$12.8 billion.

Under his leadership, according to the NEA website, the company's assets under management have grown more than tenfold to over \$13 billion. The company with offices in Maryland and California's Silicon Valley now has branches in India, China – and most recently -- New York City. NEA, founded 35 years ago, has seen 200 portfolio companies going public and 320 acquisitions. "There's more interest in entrepreneurship now than I've ever seen in my 22 years in this business and across the board," he was quoted at a December 2014 start-up conference in Washington, DC.

Barris grew up in Chicago, IL. His father, James, was an engineer, and his grandparents were from Greece. He earned an MBA from Dartmouth College in 1977, after studying electrical engineering at Northwestern.

He started his career in various management positions at General Electric Company. In an interview with Forbes, he counted his first bosses, while at General Electric, Greg Liemandt and Jack Welch as having "the most profound impact" on his career. He went on to become president and COO of Legent Corporation (LGNT) and se-



nior vice president of the Systems Software Division of UCCEL Corporation (UCE), both of which experienced profitable acquisitions.

At NEA, Barris took \$570-million company Neutral Tandem public in 2007 and \$590-million Echo Global public in 2009. He is involved with NEA affiliates, including Groupon, TV software/hardware company Hillcrest Laboratories, Internet service provider Boingo Wireless, online job recruitment site Career Builder, digital distribution company SnagFilms (whose founder, Ted Leonis, is also on this list), and social media management company Sprout Social. He is on the board of directors of public companies including Groupon, Goji Food Solutions Ltd., Benchprep, Hillcrest Laboratories, Inc., MediaOcean, SnagFilms, and Sprout Social.

He serves on the board of trustees at Northwestern University, and launched the Barris Incubator Series at Dartmouth's Tuck School of Business, which is aimed to encourage student start-ups. He previously served on the executive committee of the board of the National Venture Capital Association and was also a founding member of Venture Philanthropy Partners, a philanthropic organization in the Washington, D.C. area.

Barris, a member of Leadership 100 and an Archon of the Ecumenical Patriarchate, lives in McLean, VA. with his wife, Adrienne. They have two daughters.

NEA was featured by the New York Times in 2015 for a particularly successful venture fund that Barris described as "not just a moment in time – this has legs under it."

Two years ago in a Forbes interview, Barris gave advice on

starting a new business.

"It's more about disciplined execution and getting back to basics," he said, warning that

Too many startups try to grow too fast too quickly.

33. DR. GEORGE YANCOPOULOS

\$440 MILLION (TNHE)
PHARMACEUTICALS

Not resting on its laurels, Regeneron Laboratories continues to search for new talent. Just weeks before this edition went to press, in late January, Regeneron, along with Society for Science & the Public, named 40 finalists in its annual Regeneron Science Talent Search, the nation's oldest and most prestigious science and math competition for high school seniors, Indiawest reported. Dr. George Yancopoulos, 58, joined Regeneron Laboratories in 1989 as its Founding Scientist and is currently President and Chief Scientific Officer.

Dr. Yancopoulos earned MD and PhD degrees from Columbia University, and was the eleventh most-cited scientist in the world in the 1990s.

He selected in 2004 as a member of the National Academy of Sciences. Along with key members of his team, he is a principal inventor and developer of Regeneron's four FDA-approved drugs - including Praluent (alirocumab) Injection, Eylea (aflibercept) Injection, and Arcalyst (riloncept) Injection - as well as of its foundation technologies including the Trap technology, VelociGene and VelocImmune.

Encouraged by his father, a first-generation Greek immigrant who complained how little the university life paid, Yancopoulos in 1988 jumped ship to a small Tarrytown, NY Biotech firm called Regeneron and helped its worth rocket 2,240 percent in the past five years.

His career, featured in Forbes, showed how his scientific ability and humility combined to help him develop drugs for patients with illnesses from asthma to cancer and made the company a force to be reckoned with in its field.

"We were a tiny company, but we had the most powerful technology," he says. "And sometimes that's what counts," he told the magazine.

Sanofi, Regeneron's partner on most of its drugs, just re-

upped on the value of the technologies Yancopoulos has created. On July 28 it announced it would pay \$640 million to kick off a new partnership in which Regeneron will invent cancer drugs that harness the immune system.

"George sees and feels biology in ways very few scientists really can," said Elias Zerhouni, the President of Global R&D at Sanofi. "It is this creative intuition combined with scientific rigor that makes him special in my view."

Yancopoulos defers to his team of scientists and the man who hired him, fellow billionaire Leonard Schleifer, who said his find has "immense talent and genius."

Yancopoulos' fourth drug, Praluent (for lowering cholesterol in people already maxed-out on statins), was approved on July 24 and expected to be a big seller.



He's also working on a big project to sequence patients' DNA and Deutsche Bank estimates that his experimental drug for allergic conditions could generate \$10 billion in annual sales by 2025.

Yancopoulos said he wanted to be in R&D what his role model, Regeneron Chairman Roy Vagelos created.

Yancopoulos works at his science like a scientist, not a man interested in the money it brings and is deeply involved in Regeneron's drug discovery, as well as a principal inventor on all the technology patents that underlie the invention of all of Regeneron's drugs.

It hasn't gone to his head. He drives an eight-year-old Honda Pilot, does his kids' laundry and dresses in the worn Oxfords and

khakis of an academic scientist, Forbes wrote.

He is uncomfortable discussing his wealth but hopes that the very thought of it, generated by lifesaving drugs, might serve "as an inspiration to kids who (might) otherwise become hedge fund managers."

Regarding the annual young talent search, Yancopoulos said, Indiawest reported, "I have deep respect and appreciation for each student who conducted extensive scientific research and completed a Regeneron Science Talent Search application. I look forward to what the finalists will achieve, as they add to the list of world-changing accomplishments by Science Talent Search alumni before them."

34. JOHN GEORGES

\$381 MILLION (TNHE)
FOOD SERVICES, BUSINESS DEVELOPMENT,
PHILANTHROPY

"We have grown to the point, with three daily newspapers and 13 weeklies, as well as rapidly growing digital sites, that we need to expand our management team to match," said John Georges, 57, to The Advocate – the largest newspaper in Louisiana – which he owns. "We are very fortunate to find someone from right here in Louisiana to complete the successful team we already have," he said, as it was announced that Julie Terzotis was appointed the Advocate's new president. Georges acquired The Advocate in 2013.

An entrepreneur in multiple industries, an avowed philanthropist, and a strong supporter of Hellenic causes, Georges is Founder and CEO of Georges Enterprises, a company based in Elmwood, LA, specializing in acquiring and growing businesses. It invests in food vending, grocery distribution, video/arcade entertainment, restaurants, and media outlets.

Georges Enterprises began as Imperial Trading in 1916, a wholesale grocery distribution company founded by Georges' grandfather Gus Pelias. The company is now the eighth largest convenience store supplier in the nation.

Georges started out in the family business at a young age, sweeping warehouse floors at age 11 and making deliveries by age 15. His father, Dennis

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**INVESTING IN REAL ESTATE
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50 Wealthiest Greeks in America

Continued from page 25

Georges, immigrated to the United States after serving in the Greek Resistance and the Royal Greek Air Force at a young age during World War II.

He completed his studies at Tulane University in 1983, turning his attention to Imperial Trading, expanding its sales from \$29 million to \$1 billion today, with 5,000 retailers in 12 states. Recent acquisitions by Georges Enterprises include: \$50 million food distributor Clifford D. Fite Company (2011), \$100 million Union Grocery (2010) and historic Bourbon Street restaurant Galatoire's (2009). Georges said in a related press release, "We are looking to make more acquisitions in the food distribution sector."

In 2006, Imperial Vending merged with Whitener Snacks to become Refreshment Solutions, a Georges Enterprises subsidiary. Georges Enterprises' AMA Distributors specializes in entertainment from video games and pool tables to jukeboxes. Among Georges Enterprises' portfolio of real estate holdings are 25 acres of industrial real estate in the greater New Orleans area, including the site once occupied by Louisiana Film Studios.



Georges Enterprises was previously very involved with marine services. However, as Georges confirmed to the TNH immediately after the BP Oil Spill in January 2010, the company sold its fleet of offshore tugs under Dolphin Marine International Company to concentrate on its food distribution business. The family of his wife, the former Dathel Coleman, owns cleanup company Oil Mop OMI.

Georges is very involved with both Louisiana public life and the community of the Greek Orthodox Cathedral of the Holy Trinity. The former church president hosted Ecumenical Patriarch Bartholomew when he visited New Orleans in October 2009.

A notable campaign financier, Georges unsuccessfully ran for governor of Louisiana as an independent in 2007.

He is a member of Tulane University's President's Council. Georges is a foundation member of the University of New Orleans and LSU Medical. He is on the New Orleans Business Council, Jefferson Business Council, and the New Orleans Chamber of Council board of directors. He has also chaired and been vice president of the Western Region of the Young Presidents Organization. He has chaired the Metairie Park Country Day School Recovery and been on the board of both Crimestoppers and the Young Leadership Council of New Orleans. He is also on the board of The Hellenic Initiative, and he and his wife, Dathel, are involved in numerous other philanthropic endeavors.

The Georges have three children: Zana, Liza, and Nike.

Georges was instrumental in rebuilding the Greek community in New Orleans after Hurricane Katrina in 2005. Everything was "a wasteland," he told TNH in 2015, "and we rebuilt everything in 90 days - it was a miracle."

Last June, Georges purchased more commercial real estate on St. Charles Street, in what appears to be a strategy to expand the Galatoire restaurants, New Orleans City Business reported.

35. DR. NICHOLAS GALAKATOS

\$379 MILLION (TNHE)
BIOMEDICAL TECHNOLOGY,
VENTURE CAPITAL

Clarus Ventures set a new record high in July, the Boston Business Journal reported, closing on a \$910 million fund. Nicholas Galakatos, 58, has been Managing Director of Clarus since the company's founding in 2005.

Cambridge, MA-based Clarus is a life sciences venture capital firm founded by a team of "accomplished investment professionals with extensive and complementary industry



backgrounds which have enabled them to establish a long history of success in creating value," according to its website, which also reports \$1.2 billion of assets under its management "across two life sciences-dedicated funds."

The Greek-born Galakatos has over two decades of health-care sector industry and investment experience. He was vice president of New Business at Millennium Pharmaceuticals (from 1997 to 2000), a leading biopharmaceuticals company purchased by the Takeda Oncology Company for \$8.8 billion in May, 2008, and a member of its management team. During that time Galakatos co-founded Millennium Predictive Medicine and Transform Pharmaceuticals, where he was chairman. Prior to his stint at Millennium, he was an associate at Venrock Associates focusing on early stage biotechnology investments. Before Venrock, he was head of Molecular Biology Research at Novartis.

Galakatos was born in Athens and raised in Thessaloniki. He earned a doctorate in organic chemistry at MIT before his post-doctoral studies at Harvard Medical School.

He is director of ophthalmology company Ophthotech, cardiovascular therapy company Portola, and diagnostics company Nanostring, all of which had successful IPOs in 2013. Before that he sold Transform Pharmaceuticals to Johnson & Johnson, and as the chairman of Hypnion, Galakatos "made out well with 2007 sale of Hypnion to Eli Lilly for \$315 million," Forbes reported.

He and his wife, Alice, have two sons. Galakatos is a member of the Director's Council of the Koch Institute at MIT, and the Genetics Advisory Council at Harvard Medical School. He is also on Anatolia College's board of trustees.

In 2016, Galakatos joined Entasis, an AstraZeneca spinout, as Chairman of its Board of Directors.

Galakatos told the Journal that the new fund would focus on so-called risk-sharing partnerships, in which the firm will fund late-stage trials of drugs being developed by large pharmaceutical companies. "Under such an arrangement," he said, "if a study is successful, the drug company would pay the firm a pre-negotiated amount. If the study fails, Clarus would underwrite the loss."

36. NICHOLAS G. KARABOTS

\$335 MILLION (TNHE)
PUBLISHING, REAL ESTATE,
WINERY

In August, Printing Impressions reported that Kappa Media purchased the remaining interest in Vanguard Graphics, giving it full ownership. Kappa's controlling member is Nicholas Karabots, now 84, who's journey has led him from New Jersey to Pennsylvania, by way of the South Bronx.

Financially, though, he has transcended galaxies: from shining shoes to donating tens of millions of dollars at a time. "The issue here is not ultimately your net worth, but what you do with the value you have created," said Karabots, owner of Kappa Publishing Group, Inc., the nation's largest publisher of puzzle magazines and books, as well as companies related to real estate and winemaking.

His parents, Konstantina Hrisomalis and Georgios Karabotsios, hailed from the Peloponnesian villages of Anavriti and Malendreni, respectively. The family name was shortened when his father arrived on Ellis Island.

Karabots was born in New Jersey and raised in the South Bronx, and attended the Greek American Institute. After his father lost his restaurant business in the Wall Street crash of 1929, Karabots held his first job at age 9, in 1942, as a shoeshine boy in Manhattan's Union Square. After graduating high school in 1951, he entered the printing industry, learning the ropes at an RCA affiliate on Wall Street before becoming a manager of printing operations elsewhere. Eventually he achieved sales and then management posi-

tions, offered by a Hellenophile from Austria, who was the owner of Polychrome, a manufacturer of supplies related to the printing industry. In 1964, he launched, with a partner, Phota Inc., a company that manufactured photographic chemicals specific to the development of X-Ray film and assisted in the development and importation to the United States of Fuji film. In 1970 he acquired a printing company in Scranton, PA and expanded it via the printing and binding of TV Guide among other nationally known magazines. That company, today known as Kappa Graphics, LP.

Today he is Chairman of the Board and CEO of The Spartan Organization, a company he founded that provides management and legal services to the various Karabots affiliates. He holds similar positions in his other privately held companies whose interests include printing, publishing, product fulfillment, land development, a country club and a vineyard and winery. He is assisted by his daughters Andrea Duloc and Despina McNulty, son-in-law Paul Kolkka, and granddaughter Alecia Duloc. Andrea's husband, Michael, is the owner and president of Kable Distribution and Product Fulfillment Services, Inc., former subsidiaries of Princeton, NJ-based AMREP Corporation, a publicly held company in which Karabots is a controlling shareholder. From 1993 to 2013, he was a director of AMREP Corporation, whose interests rest in the real estate and media-related industries such as product and subscription fulfillment combined with newstand distribution services. Karabots resigned in 2013 from his position as vice chairman of the board of AMREP in order to devote more time to his pending acquisitions in the private sector, but retains his significant shareholder interests in AMREP. The company has developed Rio Rancho, New Mexico's third-largest city.

Apart from its huge gamut of puzzle magazines and subscription services, the Kappa group of companies also publishes wrestling, astrology, games, children's activity books and a wide



variety of atlases and street guides. Its affiliated printing-related companies in Pennsylvania and Indiana offer commercial and digital printing, and a variety of product distribution services.

Karabots purchased Scranton Lithographing Company in 1970, which became Kappa Graphics. That led to a relationship with puzzle book publisher Official Publications, which Karabots acquired.

The Karabotses' combined businesses employ about 1,600 people. His real estate interests began with a 1980 purchase of a farm outside of Philadelphia. This led to other land acquisitions, primarily in Pennsylvania, the subdivision of these other assets, and eventually the design and development of Jericho National Golf Club, Inc. in Washington Crossing, Penn. Karabots also owns Krasi, LLC, the operator of Karamoor Estate Vineyards and Winery, and producer of Karamoor Estate Wines, which have won many awards in American wine competitions.

Together with his wife of 60 years, Athena Dikegoros Karabots, whose parents emigrated from the Macedonian village of Rhodohorion, he established the Karabots Foundation, Inc. as a result of his experiences as a youth in the South Bronx. The foundation specializes in

expanding opportunities for young people in inner city or otherwise underserved communities. He told TNH in 2009: "My heart beats for the young children who are tied to poverty and don't know that there is something out there that is better." In fall 2012, the foundation gave \$7.5 million to The Children's Hospital of Philadelphia for a new pediatric care facility, dedicated and opened in February 2013. They donated \$10 million to The Franklin Institute Museum to expand its classrooms and exhibition capabilities at its existing location, which serves thousands of children each year. The foundation has also contributed \$15 million to support the Philadelphia Art Museum's education center by its acquisition of a painting by Thomas Eakins, together with a rare 16th century horse and man armor. Both have attracted youth from around the country. To date the foundation has provided over \$60 million to many organizations that focus on the foundation's mission. Nicholas and Athena Karabots have also supported the University of Pennsylvania and currently the University of Arizona in their archaeological excavations on Mount Lykaion in Arcadia, Greece.

He and his wife live in Pennsylvania and have three daughters and 10 grandchildren. Karabots is routinely featured in publications as one of Pennsylvania's most generous philanthropists.

In December, the Karabots Garden at the pediatric care facility was featured in the media for its beauty and tranquility, referred to as a "piece of peace."

37. MICHAEL D. CAPELLAS

\$334 MILLION (TNHE)
CORPORATE
ADMINISTRATION

In September, the Wall Street Journal reported about a growing trend throughout America's top boardrooms: the buddy system. Newcomers on board are paired with season professionals, and as a prime example of an expert from who to learn, the Journal cites Michael D. Capellas.

A 30-plus year veteran of the information technology industry, Capellas, 63, founded Atlanta-based Capellas Strategic Partners, a strategic technology advisory firm, in 2012.

From 2007 to 2010, he was the Chairman and CEO of First Data Corporation (FDC), the world's leading payment processing company. He was on the board of directors of VCE, the Virtual Computing Environment Company, from January 2006 to November 2012, serving one year as chairman and CEO. The company was formed by tech giant Cisco and EMC Corporation with investments from VMware and Intel, offering technology products and solutions for cloud-based computing. He serves on the board of Cisco, a multinational corporation networking and communications technology and services company.

Capellas was also senior advisor for Silver Lake Partners, a \$13 billion private equity firm focused on making large-scale investments in leading technology companies, from October 2006 to July 2007.

Capellas' earlier executive roles include chairman and CEO of Compaq Computer Corporation between 1999 and 2001. Following Hewlett-Packard's acquisition of Compaq, he stayed on as president of HP for six months to ease the integration of the two companies. He then left HP to become chairman and CEO of MCI WorldCom between 2002 and 2006, presiding over the eventual Verizon-MCI merger. He had joined WorldCom, which was in bankruptcy, to help it overcome a massive accounting scandal. After the transfer to Verizon was completed, Capellas received a \$40 million severance package.

Capellas took charge of First Data shortly after Kohlberg Kravis Roberts acquired the credit card giant for \$29 billion in April 2007. In 1992, First Data spun off from American Express. It handles e-commerce



processing services, including merchant and bank transactions, credit, retail and debit card issuing and processing. It also provides money orders and paper check processing.

Capellas says he inherited his gritty determination from his father, a Greek citizen who fought with the Greek Army against the Germans in Italy during World War II. After the war, the elder Capellas met and married his wife, Juliet, in Italy. The family then immigrated to Ohio, where Capellas' father worked his way up from laborer to superintendent at the Republic Steel Corporation. He worked there for 30 years. Capellas developed an interest in computers as an undergraduate at Kent State University. Shortly after he graduated, he met his wife, Marie Angelillo, a former nurse. The two married in 1979, and traveled the world for two decades as Capellas' business reputation grew. He was a senior vice president of Oracle Corporation from 1997 to 1998. In his work with Compaq, he is credited with making it Microsoft's key strategic partner for the release of its Windows 2000 operating system. In December 2006, Capellas was appointed acting CEO of Serena Software, selected by Silver Lake, which took Serena private in March 2006.

Capellas and his wife have two daughters. He enjoys golf and rock and roll. He is also actively involved in community and charitable work. In 2002, he became the first recipient of the Hope Technology Award from the Center for Missing & Exploited Children. He is a member of the board of governors of the Boys & Girls Clubs of America. Capellas previously served as a member of the American University Board of Trustees, and is recognized as a global thought leader in the technology industry. He recently served as co-chair of the CLOUD Commission, including specialists who offered the Obama Administration recommendations on cloud computing policies. In mid-2015, Capellas was appointed to Tenable Network Security's Board of Directors.

Perhaps as a testament to his Hellenic heritage, Capellas mentored newly appointed Cisco director Brent Saunders, the Journal reported, over a glass of wine.

38. MICHAEL E. KALOGRIS

\$330 MILLION (TNHE)
TELECOMMUNICATIONS

Arete Capital Partners has set forth on a renewed focus in Canada: to strike gold. The Global Legal Chronicle reported in January about Arete's acquisition of the Stawell Gold Mine in Victoria.

Arete was co-founded in 2008 by Michael Kalogris, now 64. He is Managing Partner, functions as an operating partner of the New York based equity firm Catalyst Investors.

Kalogris was chairman and CEO of SunCom Wireless, a wireless carrier which had operated in the southeastern United States since 1999, and in parts of the Caribbean since 2004. Founded as Triton PCS Holdings in January, 1999, the company changed its name to SunCom in 2005. Based in Berwyn, PA, SunCom went through several deals with other major cellular carriers. Before it was finally acquired by T-Mobile for \$1.6 billion in cash and \$800 million in assumed debt in February 2008, SunCom provided digital wireless communications services to more than 1.1 million subscribers. Kalogris has a long history in the "buy it, build it, sell it" business. In November 1999, he reached an agreement with Rural Cellular Corporation, which purchased portions of Triton's assets for \$1.24 billion in early 2000 (Verizon eventually acquired Rural for \$2.66 billion in cash and assumed debt in August 2007). He also built out Triton's network with Cingular Wireless in 2004 before changing Triton's name to SunCom and ultimately selling SunCom to T-Mobile.

He still lives in Pennsylvania with his Elizabeth, his wife of many years, with whom he has two children. Besides Kalogris'

reputation of making money for his investors, it was a deal with AT&T in the 1990s that attracted investors. In exchange for a small equity stake, AT&T gave Triton licenses covering 11 million people in areas contiguous with AT&T's territories in the southeast.

Kalogris earned a MBA at Columbia University Business School in 1982. After working at IBM for a while, he entered the telecommunications business by taking a job with a Philadelphia-based outfit called Metrophone, helping to build it into a \$1.1 billion cellular company in Philadelphia and its suburbs before its owners sold Metrophone to Comcast in 1991. Kalogris had no equity in Metrophone, so he left to build Horizon to operate mostly in suburban Pennsylvania and Washington, DC. Five years later, Horizon was sold in a series of deals for the \$575 million, but Kalogris and his fellow managers got to share just \$10 million of that among them. This only made him determined to get more of the action, so he found backers in J.P. Morgan, Chase Capital Partners and Desai Capital Management to give him 10 percent of Triton as compensation for running the deal. The money flowed in: even before the bonds were placed,



Kalogris received a \$425 million bank revolver loan and \$140 million in equity commitments. That and junk bond proceeds built his system, and he has never looked back.

Kalogris has consistently distinguished himself as a leader in the highly competitive wireless industry, and is a former board member as well as former chairman of the Cellular Telecommunications & Internet Association (CTIA).

39. D. JAMES BIDZOS

\$275 MILLION (TNHE)
INFORMATION TECHNOLOGY

Described as a "father of cybersecurity," D. James Bidzos, 62, is Founder, Chairman of the Board, President, and CEO, of Verisign, Inc., which provides domain name registry services and Internet security worldwide. Bidzos' company offers a range of security services, including managed DNS, Distributed Denial of Service (DDoS) mitigation and cyber-threat reporting. Bidzos served as its first CEO from 1995 to 2001. In 2010 the company's authentication services were purchased by Symantec for \$1.28 billion. Bidzos returned to the CEO job in 2011. The following year, he was named Fortune's 2012 Businessperson of the year for reviving Verisign's income, growth, and stock performance, which previously had flagged. His compensation increased by 46 percent in 2013 to \$8.5 million, including his bonus and stock awards.



Born in Greece, Bidzos came to the United States as a boy. His father worked as a barber, and his mother managed a restaurant. A former computer programmer, he is credited with foreseeing the need for online security in the early 1990s. Bidzos is an Internet and security industry pioneer, whose accomplishments include building RSA Security, an Internet identity and access management solution provider, into the early standard-bearer for authentication and encryption, and launching Verisign as a spin-off in 1995 to develop the digital certificate infrastructure for Internet commerce. Verisign operates infrastructure services that enable and protect billions of interactions every day across the world's voice, video and data networks.



The Mountainview, CA-based Verisign (now moved to Reston, VA) offered a variety of Internet and communications-related services in its global affiliate network. Verisign managed two of the world's 13 Internet root servers, a.root-servers.net and j.root-servers.net, considered national IT assets by the federal government. Since 2007, the company has been focusing on its core business and whittling away less profitable side efforts. In 2009 it sold its security service business to SecureWorks and its security consulting business to AT&T. Verisign focuses now on its Internet infrastructure services. Among the company's services are providing .com, .net, .cc, .tv, .name and .jobs domain names for websites. Bidzos served as president and CEO of RSA Security from 1988 to February 1999, and then served as RSA's vice chairman from 1999 to May 2002.

He has been named one of Time magazine's "Digital 50," and is in CRN's "Computer Industry Hall of Fame." In September 2013, the Federal Aviation Administration named Bidzos, who is a certified pilot, to the FAA Airmen Certification Database.

Bidzos told an audience in Naples, FL in April that "apathy and ignorance are the biggest threats to your bank account today. It's a jungle out there. We've got to live with the odds, and odds are, you're going to get hacked," the Naples Daily News reported. He is a realist, but has an extensive plan for addressing that reality.

40. STRATTON SCLAVOS
\$259 MILLION (TNHE)
COMPUTERS, CELLULAR TECHNOLOGY

Esports, a form of competitive video game playing, is taking the nation by storm, and in early February, Stratton Sclavos told Compete that "the number of daily active users playing these games, the viewers tuning in to live events, the increasing global audience that is playing these games. The numbers don't lie—and it's in a demographic that professional sports are very concerned about."

The son of second-generation Greek-American parents, Sclavos, 56, is a managing partner of Vison Esports, as well as a partner at Radar Partners LLC, a private equity and venture capital firm based in Palo Alto, CA. He served on the board of directors of Intuit, Inc. from 2001 to 2010, as well as the company Juniper Networks. In June 2014, he joined the board of digital security start-up BitGo. The company produces a digital wallet designed to tackle theft of bitcoin, a form of digital currency invented in 2009.

Sclavos earned his bachelor's degree in electrical & computer engineering from the University of California in Davis. From October 1993 to June 1995, he was vice president of worldwide marketing & sales for Taligent Inc., a software development company that was a joint venture among Apple Computer, IBM and Hewlett-Packard.

He was chairman, president, & chief executive officer of Verisign for 12 years before he resigned in May 2007, leading that company through many acquisitions. He joined Verisign in July 1995 as one of its first employees. He helped establish Verisign as a global corporation used by millions of consumers and businesses daily as they interact on the world's voice and data networks. Sclavos led the company through a decade of robust growth and technological innovation. His last years with Verisign were taken up with investigations into the company's

stock option program, but it is not believed that Sclavos personally benefited from the option grants in question, though it did occur under his watch.

A San Francisco native, Sclavos still lives in California with his wife, Jody, and their two children. His investments include co-owning upscale Greek restaurant Dio Deka. A lifelong Bay Area resident, he formed the Sclavos Family Foundation to support charitable efforts in children's education and medical research.

He enjoys playing basketball. He held an ownership stake in Silicon Valley Sports & Entertainment (SVSE), the parent company of the San Jose Sharks hockey team, until he sold his shares to majority owner Hasso Plattner in January 2013. In June 2002, he was honored with the Ernst & Young Northern California Entrepreneur of the Year Award. He was also honored with the 2001 Morgan Stanley Morgan Leadership Award for Global Commerce, named to Forbes' Top 50 CEO's list, and served alongside 30 technology experts on former President George W. Bush's National Security Telecommunications Advisory Committee.

Last June, Sclavos was among those featured in the news regarding bitcoin, for his role as a Board Member of bitcoin company BitGo.

Despite some skepticism regarding the esports mania, Sclavos remains optimistic. He told the News: When the money just starts to flow in, what happens is the people who have been using it – if you remember,



the internet was all about universities and educators and people who want to do free research – there was a lot of fear, uncertainty, and doubt about what was going to happen. Everything was going to be charged for and everybody was going to lose the ability to do anything. Fast forward twenty years and I think even those naysayers of the early days would say wow, it was really a blessing for the world in general and for them in particular. I think the same thing is going to happen in esports."

41. MICHAEL G. PSAROS
\$250 MILLION (TNHE)
INVESTMENT

Michael Psaros, 50, is a co-founder and co-managing partner of private equity fund KPS Capital Partners, LP, and a member of its investment committee. KPS Capital Partners, LP is one of the world's leading private equity franchises, with approximately \$5.2 billion of assets under management. KPS acquires non-core, underperforming or distress underperforming manufacturing and industrial companies and makes the business better by implementing operations-driven turnaround strategies.

KPS Portfolio Companies currently have aggregate annual



revenues of approximately \$6.6 billion, operate 162 manufacturing facilities in 30 countries, and employ approximately 38,000 associates, directly and through joint ventures worldwide. KPS has completed over 60 turnaround investments that resulted in saving over 49,000 premium industrial and manufacturing jobs worldwide.

The son of George and Mary Ann Psaros and grandson of four Greek immigrants, Psaros grew up in Weirton, WV, where the lifeblood of the town was the steel industry, specifically National Steel. Psaros' father was a senior executive in the mill, and his great-grandfather worked at a Weirton open hearth furnace in the days when E.T. Weir owned the mill. In 1983, union steelworkers voted to purchase the company with the help of investment banker Eugene Keilin, renaming it Weirton Steel. The buyout saved the town, and inspired Psaros to think about how management and labor could work together to revitalize the flagging manufacturing industry in America. Psaros began his career as an investment banker at Bear, Stearns & Co., Inc. During the 1990s he worked for Keilin, who by then had created his own firm with a colleague. Keilin, Psaros, and another partner, David Shapiro, founded KPS in 1997.

Psaros is the Treasurer of the Holy Greek Orthodox Archdiocese of North America and serves on its Executive Committee. He is an Archon, Ostiarios, of the Ecumenical Patriarch, Order of St. Andrew the Apostle, where he serves on its National Council. He is also a founding member of FAITH: An Endowment for Orthodoxy and Hellenism; and serves on the Board of Trustees of The Leadership 100 – Advancing Hellenism and Orthodoxy in America, the Executive Board of The Hellenic Initiative, and is a member of AHEPA. He is a benefactor of the Orthodox Church in Sierra Leone, Latin America, Korea and Jerusalem.

Psaros, and his wife, Robin, are benefactors of the St. Nicholas National Shrine in New York City, and the Washington OXI DAY Foundation.

He received the Recipient of the Archbishop Iakovos Leadership 100 Award for Excellence, the Homeric Award from the Chian Association, the Humanitarian Award from the Hellenic Times Scholarship Fund, and the Executive of the Year Award from the Hellenic American Bankers Association, the Homeric Award from The Chian Federation, Hellenic Heritage Award from the Three Hierarchs Greek Orthodox Church, and the Inspiration Award from the Loukoumi Foundation. He was also honored by the Georgetown University Wall Street Alliance at its New York Scholarship Gala, and by the Archdiocesan Cathedral of the

but has sparked economic growth and development. The team's owner is William Stavropoulos.

After a long and distinguished career at the Dow Chemical Company, where among other capacities he served as Chairman and CEO, Stavropoulos, 77, moved into a different direction.

President and Founder of the Loons, Stavropoulos was inducted into the Midland County Sports Hall of Fame in 2005 as a Professional Baseball Visionary for work, which includes founding the Michigan Baseball Foundation.

The MBF's mission, according to its website, is "to bring affordable, family-friendly entertainment to Mid-Michigan. Through the Great Lakes Loons and Dow Diamond, MBF hopes to revitalize and reinvigorate the region and promote greater economic and civic prosperity."

Dr. Stavropoulos was a director at Tyco International Limited from 2007 to 2012. A major diversified, multinational company, Tyco is a leading provider of security products and services, fire protection and detection products and services, valves and controls, and other industrial products.

In May 2007, just two months after Stavropoulos became a board member, Tyco agreed to pay almost \$3 billion to defrauded investors, the largest such payment ever made by a single company. He retired at the end of 2012.

Prior to joining Tyco, Stavropoulos spent 39 years at Dow. In addition to leading the company, he held various positions in research, marketing, and general management. He also served in a variety of research and business positions in pharmaceuticals and diagnostics. Stavropoulos was named president of Dow USA in 1990, and was elected vice president of Dow Chemical Company. He was then elected a senior vice president of Dow in May 1991, and became chief operating officer in 1993. He served as CEO from 1995 to 2000 and again from 2002 to 04, and was a member of Dow's board of directors from July 1990 to March 2006 (he was succeeded by Andrew Liveris, a Greek-Australian, who is also featured in this issue).

Stavropoulos holds a bachelor of science degree in pharmaceutical chemistry from Fordham University and a doctorate

in medicinal chemistry from the University of Washington. He is a director of Teradata Corporation, and on the advisory boards for Metalmark Capital LLC and Maersk Inc. He is a trustee of the Fidelity Equity and High Income Funds' Board and is an Advisory Partner of Clayton, Dubilier & Rice LLC, a private investment firm. Stavropoulos is non-executive chairman of Univar, the largest chemical distributor in the United States.

Stavropoulos is a past chairman of the American Chemistry Council, Society of Chemical Industry, and American Plastics Council. He served on the board of trustees at the American Enterprise Institute for Public Policy Research.

Among his awards and honors are AHEPA's Man of the Year (1995), the Hellenic American Bankers Association Man of the Year (1997), an honorary Doctor of Laws Degree from Northwood University (1998), the Ellis Island Medal of Honor (1998) and induction into Junior Achievement of Central Michigan's Business Hall of Fame (2005). "Institutional Investor" magazine named him one of America's best CEO's three times (1998, 2003 and



2004). In 2010, he received the title of Archon of the Ecumenical Patriarchate. Stavropoulos and his wife, Linda, have two children, Bill and Angela, and several grandchildren.

The Loons, a Class A Minor League team in their 11th year, are affiliated with Major League Baseball's Los Angeles Dodgers. They won the league championship in 2016.

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42. DR. WILLIAM S. STAVROPOULOS
\$225 MILLION (TNHE)
CORPORATE ADMINISTRATION

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50 Wealthiest Greeks in America

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43. CHRIS & HARRIS PAPPAS

\$220 MILLION (TNHE)
FOOD SERVICE

The family owned Pappas Restaurants operate 85 establishments in eight states.

Brothers Christopher J. (70) and Harris (73) Pappas are still very much involved in the thriving enterprise, which opened the first Pappas Restaurant in 1976.

One of the best-loved restaurant chains in Texas, the company has brought in the next generation of Pappases, with six of Chris' and Harris' children having taken on more prominent roles in the business, including marketing, real estate, culinary research and development, and construction.

Pappas Restaurants grew from the work of their father, Jim, and his brothers at Pappas Refrigeration, which they opened in 1945. Currently Pappas Restaurants has 12 brands, including Pappas Seafood Houses, Pappasito's Cantinas, Pappadeaux Seafood Kitchens, Pappas Bar-B-Q's, Pappas Bros. Steakhouses, Pappas Burger, Yia Yia Mary's Pappas Greek Kitchen and the Dot Coffee Shop. Each company has its own specialty, with Yia Yia Mary's, for instance, specializing in Greek food, fish and mezedes (Greek, with a hint of Texas). Pappas Restaurants also has a food catering business.



Since 2001, the two have become major shareholders in the once-ailing, 69-year-old restaurant chain Luby's, Inc., which is listed on the NYSE. The company's market capitalization is currently \$159.8 million. Luby's acquired the 200-restaurant chain Fuddrucker's, and three Koo Koo Roo California Kitchen eateries in June 2010 for \$63 million. Chris Pappas is president and chief operating officer of Luby's, which owns Luby's cafeterias, Fuddrucker's, and Cheeseburger in Paradise. Harris Pappas was its chief operating officer until his retirement in 2011, but he still serves on the executive committee.

Chris Pappas serves on the board of directors for the Greater Houston Partnership and is also a member of the Dean's advisory board at the Conrad N. Hilton College of Hotel and Restaurant Management at the University of Houston. He was inducted into the college's Hospitality Industry Hall of Honor in 2009. Chris is a member of the board of directors for the National Restaurant Association, the Texas Restaurant Association, and the Greater Houston Restaurant Association and is an advisory board member of Amegy Bank. In 2001, he was inducted into the Texas Restaurant Association Hall of Honor. He is also a member of the Houston Food Bank's Capital Campaign Committee and he has assisted in raising over \$50

million for the organization. Chris received his bachelor's degree in mechanical engineering from the University of Texas at Austin. He and his wife, Maria, have been married 30 years and have five children.

A graduate of Texas A&M, Harris Pappas was commissioned as a 2nd Lieutenant in the U.S. Army, serving one year in Thailand and one year in Vietnam, earning two Bronze Stars and three Army Commendation medals. He is a member of the board of directors of Oceaneering International, Inc., a publicly held oil and gas operations firm, and also served a ten-year term on the board of trustees of Memorial Hermann Healthcare System in Houston. He is an advisory director of the Boys & Girls Clubs of Greater Houston and of Bank-Frost National Houston. He is a member of the Texas A&M Foundation Development Advisory Committee and serves on the Education Development Council Advisory Committee. He has received awards from both Texas A&M University and the school's Mays College of Business. Harris is a member of the World President's Organization and on Schreiner University's advisory board. He is a founder of the Hellenic Foundation, which endeavors to raise scholarship money for seminary students attending Holy Cross Greek Orthodox School of Theology. An avid boater and fisherman, he and his wife, Vicky Marinos Pappas, have six children and two grandchildren.

The brothers' grandfather, H.D., arrived in the United States in 1897 and became a restaurateur. His four sons followed his lead with endeavors including opening Pappas Bar-B-Q. The Pappas Brothers often help nonprofit groups and churches renovate their kitchens. Highly involved in the Annunciation Cathedral of Houston, both brothers were granted the title of Archon of the Ecumenical Patriarchate in 2008.

In 2016, Pappas Restaurants donated \$500,000 to Texas Southern University which, in its newspaper, quoted Chris Pappas on that occasion: "On behalf of Pappas Restaurants, my brother Harris and I are proud to partner with Texas Southern University with this donation of more than a half a million dollars. The work that TSU does enriches not only the lives of the students on their campus, but also the entire Houston community. As native Houstonians, we strongly believe in supporting higher education in our hometown, and we are excited that our contribution will provide a place for students to live, study and support one another while pursuing a college degree."

Chris and Harris give generously of their time to the Boy Scouts of America, Memorial Hermann Healthcare System, the Boys and Girls Club and many more community associations.



44. JENNIFER ANISTON

\$200 MILLION
(Celebrity Net Worth)
TELEVISION AND FILM

Surpassing the fame and fortune of her soap opera star father John (Days of Our Lives) and even her iconic godfather Telly Savalas, Jennifer Aniston, 49, the iconic face of millennial sitcoms and one of the best-known personalities in Hollywood, lived in Crete and Athens during part of her childhood as Jennifer Anastassakis. She rose to national stardom as Rachel Green on the eternally popular situation comedy, Friends (1994-2004). Aniston and her five castmates struck what was a record payday at the time — \$1 million each per episode — and she still collects sizeable residuals from the still-wildly popular sitcom's syndication. Her success has propelled her to even greater fortunes, as she currently retains her \$200 million net worth estimate.

Born in Sherman Oaks, CA, Aniston's family relocated to New York after their stay in Greece. Her parents divorced when she was 9, and she was raised by her mother, Nancy Dow.

Aniston began her professional training as a drama student at New York's School of Performing Arts, the school featured in the 1980 film Fame. It was a division of Fiorello H. LaGuardia High School of Music and the Arts. She appeared in various off-Broadway productions, television series and films, until 1994 when Friends came along.

Besides her lucrative acting career, Aniston is in demand as a spokeswoman for brands such as Aveno and Vitamin Water.

In 2011, she reportedly made over \$20 million selling her Beverly Hills home for \$35 million, twice the price at which she

bought it.

The actress has also been a producer in recent years. She divorced from superstar actor Brad Pitt seven years ago, but remains magazine-cover gold.

She received her own Hollywood Walk of Fame Star in February 2013. Some of her awards include the Screen Actors Guild (1996), Emmy (2002), Golden Globe (2003) and People's Choice (four times) Awards, and has assisted and worked with many charities like Rain (an anti-sexual assault organization), St. Jude's and various cancer-fighting organizations.

Revealing recently that she suffers from chronic dry eye, her fame has brought much-increased awareness to that relatively little-understood condition.

45. PETE SAMPRAS

\$150 MILLION
(Celebrity Net Worth)
TENNIS

As this edition went to press, Tennis magazine continued to enthrall its readers with a countdown of the greatest tennis players of all time. Clearing the Top 20 and on the way to number one, it was no surprise that Pete Sampras was too good to have been counted — yet. The only question remains whether Sampras, widely regarded as one of tennis' all-time greats, will make the top five, or even top the list at number one.

Sampras, 43, retired in 2003 with a then-record 14 grand slam titles (a record subsequently broken by Roger Federer, with 18, and tied by Rafael Nadal). Sampras, nonetheless, remains the only man to be ranked number one in the world by the Association of Tennis Pro-



fessionals (ATP) six consecutive years, and is best remembered for his epic battles with fellow American Andre Agassi.

Born in Potomac, MD to an American-born father of Greek descent and a mother born in Sparta, Sampras from age three showed an unusually gifted athletic ability. In 1988, Sampras turned professional just before his 17th birthday, and began the year ranked number 893 in the world, and before the year was over, he climbed up the rankings with lightning speed, finishing at 97.

Sampras' 14 Grand Slam titles include seven at Wimbledon, four at the U.S. Open, two at the Australian Open, and one at the French Open. Sampras captured his one and only French title in 1996 — the clay court tournament was the last on his list of completing the grand slam cycle, having won his first Wimbledon, U.S., and Australian titles in 1993, 1990, and 1994, respectively.

Sampras now plays exhibition tennis to raise money for charities, such as earthquake victims.

Sampras and his wife, the former Miss Teen USA Bridgette Wilson, and their two sons, live in California.

Sampras and Agassi reunited three years ago in New York City for a Nike event.

With the recent rejuvenation of the career of 36-year-old Roger Federer, the question of whether he is the greatest of all time continues to emerge. And an everpresent part of that conversation is the name "Pete Sampras."

46. CONSTANTINE IORDANOU

\$120 MILLION (TNHE)
INSURANCE

Arch Capital Group reported sharply higher profits in the final quarter to close out 2017 on a high note, Business Insurance reported.

President, CEO, and Chairman of the Board of the Bermuda-based insurance/reinsurance global entity is Constantine "Dinos" Iordanou.

Born in Cyprus, Iordanou arrived in the United States and worked his way through college, New York University, earning a BS in aerospace engineering before entering the insurance industry in a trainee role at American International Group (AIG).

Arch, a Forbes-rated powerhouse, writes insurance and reinsurance on a worldwide basis through operations in Bermuda and the United States. Its subsidiaries offer a full range of property and casualty insur-

ance and reinsurance products globally, with a focus on specialty lines of business.

Iordanou told the publication Risk & Insurance in 1999 that he was promoted when AIG chairman Hank Greenberg noticed him in 1980. In 1987 he moved on to Berkshire Hathaway, where he worked up to heading their commercial casualty operations. From March 1992 through December 2001, Iordanou served in various capacities for Zurich Financial Services and its affiliates, including senior executive vice president of group operations and business development of Zurich Financial Services, president of Zurich American Specialties Division, chief operating officer



and chief executive officer of Zurich American, and chief executive officer of Zurich North America.

He joined Bermuda-based Arch in December 2001 as its president and member of its board of directors. In 2003, Iordanou was appointed president and CEO of Arch Capital Group, Ltd. In November 2008, he was appointed chairman of the board.

He is also a director at Verisk Analytics, Inc. of Jersey City, NJ, the American Insurance Association (AIA) and the Association of Bermuda Insurers and Reinsurers (ABIR).

He is a founding member and lifetime trustee of the Pan-Cyprian Association of America, established in 1975. He also is a founding member of Faith: An Endowment for Orthodoxy and Hellenism. Iordanou has previously served as a trustee of Roosevelt University and the College of Insurance and Risk Management. His awards include the Ellis Island Medal of Honor (1999). He is married to Marianne Iordanou and they have three children.

Last May, for his philanthropic efforts Iordanou and Marianne received a Lifetime Achievement Award from Our Lady of Mercy Academy. "For the past fifteen years, Dinos and Marianne have been actively involved with Mercy: "As parents of Mercy graduates, they spearheaded the campaign to build a turf field ten years ago. They have continued to work tirelessly on many projects to benefit Mercy students now and into the future."

Iordanou was honored in May, 2016 by the Pan-Cyprian Association, whose president, Philip Christopher, said that "we are honoring him in particular because he has never forgotten his roots. He has been a trustee of our association from day one and as CEO of Arch, for the fact that he went to Cyprus and opened an office there employing 20 Greek Cypriots, just to show what can be done and hopefully other companies will follow."



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46. JOHN VARVATOS
\$120 MILLION
(Celebrity Net Worth)
MEN'S FASHION

To launch his collaboration with Nick Jonas, designer John Varvatos launched his latest campaign ahead of the Grammy Awards January 28 event, Hollywood Reporter wrote.

Varvatos, 51, was born in Detroit, but his roots are from the Greek island of Kefalonia.

Varvatos entered the design industry at 17, in 1983, joining Polo Ralph Lauren, and in 1990 moved over to Calvin Klein (CK), where he was in charge of menswear design and pioneered the concept of "boxer briefs," which are men's underpants that are a hybrid between boxers and briefs.

That innovation propelled Varvatos to the top-tier of the design industry, as boxer briefs were highly touted as one of the greatest apparel revolutions of the 20th century.

Varvatos, later asked about what gave him the idea, said: "we just cut off a pair of longjohns and thought, this could be cool."



Varvatos returned to Lauren in 1995, as head of all Polo menswear design, and he created the Polo Jeans Company.

Just at the turn of the century, in late 1999, Varvatos started his own company, debuting his first clothing line a year later, and opened a boutique in New York City's SoHo neighborhood.

His star power rose, having joined the cast of NBC's Fashion Star and seeing a limited edition of the Chrysler 300 automobile featuring his name.

Varvatos attributes his early interest in fashion with his love for rock and roll, observing the fashion statements of various rock musicians, from Alice Cooper to Green Day.

Music, he says, also inspired his philanthropic causes, and he was influenced particularly by Beatles legend Ringo Starr's involvement in "inner peace and global, peace, both of which are important to me."

Varvatos was named Gentleman Quarterly's (GQ) Designer of the Year in 2007.

In 2015, Varvatos melded his three worlds: fashion, rock music, and Detroit, into the John Varvatos Detroit fashion line.

48. ANDREW N. LIVERIS
\$110 MILLION (TNHE)
CHEMICALS, PLASTICS,
MANAGEMENT

On February 9, just weeks before going to press with this edition, Andrew Liveris was one of the privileged to carry the Olympic torch from Gangneung to Pyeongchang in South Korea to begin the 2018 Winter Olympics, the Midland Daily News reported.

Liveris, 62, is president, chairman and CEO of international chemical, materials, agro-science and plastics global giant, the Dow Chemical Company, based in Midland, MI. "Hello to Midland and hello to Dow Chemical!" Liveris excitedly shouted, the News reported.

The Australian-born Liveris succeeded Dr. William Stavropoulos, a friend and mentor (also listed in this edition) in 2004 and became Chairman of the Board in 2006.

Liveris met with former Greek Prime Minister Antonis Samaras June, 2014, announcing an agreement between Dow and IBM wherein Dow plans to use IBM's service center in Athens as a base from which to offer data and business analytics support to its multinational clients. Liveris contributed in 2012 to spearheading The Hellenic Initiative (THI), a global, nonprofit, secular institution whose vision is to mobilize the Greek diaspora and philhellene community to invest in the fu-



ture of Greece through programs focused on crisis relief, entrepreneurship, and economic development.

Liveris is a firm believer in incentives for increasing manufacturing in the United States again. He wrote and frequently speaks on his book Make it in America (2011) on that topic. Among the products that the new Dow aims to make in America are new products, often with an environmentally friendly or research-based core, such as solar shingles for homes. In June 2011, President Obama named him co-Chair of an Advanced Manufacturing Partnership, which aims to pool the efforts of industry, schools and the government for innovation in fields like information technology, biotechnology, and nanotechnology.

He also aligned himself in 2011 with the president and billionaire Warren Buffett in calling for higher taxation rates for millionaires like himself.

Liveris first started working at Dow in Australia in 1976 in manufacturing, engineering, sales, marketing, and business and general management. Much of this time he worked in Asia, including 14 years in Hong Kong. He served as general manager for Dow in Thailand, and president of all Asia-Pacific operations. He joined Dow's board of directors in February 2004, and was named CEO in November 2004. He was elected chairman of the board, taking over on April 1, 2006.

With roots in Kastellorizo, Greece, Liveris was born in Darwin, Australia. As he told students in a lecture in 2005, his grandfather was a Greek sailor who made the impromptu decision to stay in Darwin, after traveling there on a merchant ship at the start of the 20th century. Liveris attended the University of Queensland in Brisbane, graduating with a bachelor's degree (first-class honors) in chemical engineering, and was awarded the University Medal for that year. In 2005, he received an honorary doctorate in science from the school.

The Greek-Australian sits on the board of directors of IBM, and is vice chairman of the Business Council and a vice chair of the Business Roundtable. He

serves as president and chairman of the board of the International Council of Chemical Associations. He is a member of the President's Export Council, the U.S.-India CEO Forum, the Peterson Institute for International Economics, and the American Australian Association. He serves on the board of trustees for The Herbert H. and Grace A. Dow Foundation, USCIB, and Tufts University.

Liveris is a chartered engineer and a fellow of the Institute of Chemical Engineers, as well as a fellow of the Australian Academy of Technological Sciences and Engineering. In 2011 alone he received awards from the Committee for Economic Development, the U.S. Council for International Business (USCIB) and the Yale Chief Executive Leadership Institute. He was awarded the Order of Australia, the nation's highest recognition for outstanding achievement and service, in 2014.

As The National Herald reported in December, 2016, then-President-elect Trump announced that Liveris would head the American Manufacturing Council in his Administration, part of his economic message to "buy American and hire American." The Council is the principal private sector advisory committee to the Secretary of Commerce on the manufacturing in the United States. Trump described Liveris as "one of the most respected businessmen in the world," who will be tasked with finding ways to bring industry back to America. "Nobody can do it like Andrew."

Liveris, in turn, recently said in what he called "a paradigm shift," Bloomberg reported, "American companies suddenly have leverage when negotiating with foreign countries. That's because nations now are concerned that if they don't give an American corporation 'a shot,' their companies could be denied opportunities in the United States. It has had an unintended consequence, which is actually amazing. And maybe that, at the end of the day, is President Trump's strategy."

48. GEORGE J. TSUNIS
\$110 MILLION
HOSPITALITY/REAL ESTATE

"I believe in transparency and openness," said George J. Tsunis, 50, who was recently appointed Chairman of the Board

of Nassau University Medical Center, Newsday reported.

Tsunis has used the quality of human connection in his successful Chartwell Hotels enterprise, which he founded in 2006, building on a family tradition of hotel and restaurant ownership. Chartwell, under Tsunis' leadership, practices the "live well" philosophy, which focuses on healthy eating and going green at its hotels.

The company owns and manages ten hotels, including Chartwell's Holiday Inn at Williamsport, PA earned a "Newcomer of the Year award" from Holiday Inn in 2007.

Tsunis contributed nearly \$1 million to President Obama's 2012 reelection campaign. In September 2013, Obama nominated him for ambassador to



Norway. After a highly publicized series of challenging confirmation hearings before the Senate last year, however, Tsunis withdrew his nomination in December 2014.

Tsunis always made a point of visiting the hotels as often as he can. "I don't think there is any substitute for going and visiting the hotels as a management tool," he said. "Like all Greeks, my family started out in the restaurant business. And it's all about hospitality and taking care of guests. We went from feeding them as coffee shop owners and restaurateurs, to now providing overnight accommodations."

Tsunis and his family build on the legacy of his father, the late James Tsunis. James and his cousin Charles began with coffee shops, carved out a name for themselves by building the

Bonwit Inn on Long Island in 1971, and eventually invested in hotels and real estate. Tsunis also oversees his family's real estate and restaurant holdings, which include shopping centers and office buildings in the Northeast.

After studying at New York University, Tsunis was trained as an attorney at St. John's University, also in New York. He was a partner at Long Island law firm Rivken Radler LLP, working in real estate development, zoning and land use. Tsunis previously also was a Special Counsel to the Town of Huntington, Senator Alfonso D'Amato's appointee on the U.S. Senate committee on Banking, Housing and Urban Affairs, and an attorney for the New York City Council. He has worked on campaigns including those of Governor George Pataki (1994) and Suffolk County Executive Robert Gaffney (1999). His decisions on whom to support are based on what their stances are on the important issues of the community - the Ecumenical Patriarchate, Greece, and Cyprus. He donated \$1.25 million in 2013 to enhance course offerings in Greek language and culture at Stony Brook University in Stony Brook, NY, establishing the George and Olga Tsunis Center in Hellenic Studies and the James and Eleni Tsunis Chair in Hellenic Studies (in honor of Tsunis' parents).

Active in both his local community and the Greek Orthodox Church, he was the youngest member of the board of directors of Long Island's Dowling College, his region's American Red Cross chapter, and one of the youngest to receive the title of Archons of the Ecumenical Patriarchate/Order of St. Andrew. He was named to the National Council of the Archons. He is also on the board of trustees of Touro Law School. He often actively works behind the scenes to promote the Hellenism and Orthodoxy's interests in the United States and is a founding member of the Faith: An Endowment for Orthodoxy and Hellenism. Along with Sen. Charles Schumer (D-NY), he was Grand Marshal of New York's 2014 Greek Independence Day Parade.

Describing his new role, Tsunis said, Newsday reported, "this is a very important institution. It provides a vital service to the underserved. There is no

Continued on page 30



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Spanos Family Brings Chargers, and Philanthropic Endeavors, to Los Angeles

By Vasilis Papoutsis

The National Football League's (NFL) Chargers have just completed their first year playing in Los Angeles, CA since the year of their founding, 1960. They spend the next 56 seasons in San Diego and returned to LA in 2017. Chargers' Chairman and Owner Dean Spanos could not have been more delighted. "We have been very happy

50 Wealthiest Greeks in America

Continued from page 29

room for politics or games. The stakes are too high and we will all be judged as a society on how we treat our citizens in the most challenged economic neighborhoods."

He and his wife, Olga, live in Cold Spring Harbor, NY. They have three children.

50. TOMMY LEE

\$70 MILLION (Mazul) ROCK MUSIC

Two of Hollywood's most glamorous women of the 1980s and 1990s, Heather Locklear and Pamela Anderson, were his wives at one time. He was a founding member and the drummer for Motley Crue, one of the definitive bands of heavy metal/hard rock.

Born Thomas Lee Bass in Athens in 1962 to American Oliver Bass and Vassiliki Papadimitriou, a 1957 contestant in the Miss Greece beauty pageant, he is best known throughout the hard rock/heavy metal world as Tommy Lee.

He received his first drum when he was four years old, and grew up listening to classic hard rock bands such as Led Zeppelin, the Sweet, Van Halen, and Cheap Trick. Drummers John Bonham of Led Zeppelin and Alex Van Halen of Van Halen are two of his biggest influences.

Lee formed Motley Crue in 1981 along with lead singer Vince Neil, Bassist Nikki Six, and guitarist Mick Mars.



The band soared to great heights in the 1980s, capitalizing on the birth of music television on channels such as MTV and later VH1.

Lee embarked on a solo career in the 1990s, briefly returning to Motley Crue for a reunion, and then resuming his solo career, which has included albums and extensive touring.

Lee lived the life of a typical rock star of the times, including bouts of alcohol and drug abuse, and even trouble with the law. He has been married three times, his second and third wives the well-known actresses Heather Locklear and Pamela Anderson. He and Anderson have two children.

His bad boy image notwithstanding, Lee is a staunch supporter of animal rights and avidly involved in the group People for the Ethical Treatment of Animals (PETA).

From 2014 to 2015, Lee re-joined Motley Crue for a special "Final Four" tour, during which they would give their adoring fans what they want most—seeing the original members live one last time—and then promised to have legal papers drawn to formally end their joint touring in the future.

Lee then left Motley Crue and told Rolling Stone in 2016 that "it was really cool to finish where we started. We accomplished everything we set out to do."

In early 2018, Kerrang! reported that Machine Gun Kelly, the rapper and actor, would portray Lee in a Motley Crue biographical film to be released on Netflix.

with the support we received from the Los Angeles fans; we sold out every game," he told The National Herald. "We have also been receiving great support from the political leadership in the greater Los Angeles area."

That is a remarkable turn of events, considering the controversy that surrounded the team's departure from San Diego and the initial lukewarm reception the team received from fans and local media upon arriving in LA. A critical factor in the turnaround is due in large part to the Chargers' equally impressive reversal of fortune on the football field. The team had lost its first four games to start the 2017 season, only to show remarkable resilience and come back to finish with 9-7 record, barely missing the playoffs.

Though the Spanoses nowadays are mostly known for owning the Chargers, the family's fortune was made in real estate. Family Patriarch Alex G. Spanos embodies the American dream: overcoming the odds of his humble origins to becoming a billionaire.

AN \$800 INVESTMENT

Spanos was born in Stockton, CA in 1923, the son of Greek immigrants Constantino and Evanthia, who owned a bakery. Young Alex started working in the bakery from the time he was eight years old. In 1951, he borrowed \$800 from a local bank, bought a food truck and started selling sandwiches to migrant farm workers in the San Joaquin Valley.

Spanos invested his earnings in apartment building units and in 1960 he founded A.G. Spanos Companies. By 1997, the organization had become the largest apartment builder in the United States and in 1984 his childhood dream became a reality when he purchased a majority interest of the Chargers.

His son Dean took over the team's daily operations in 1994, becoming President and CEO. Dean Spanos' leadership of the team was highly successful. In his first year in charge, the team made it to the Super Bowl, only to lose to the San Francisco 49ers.

Overall, the Chargers won 113 games, including five American Football Conference (AFC) championships and four playoff games.

Now Controlling Owner and Chairman of the Board, the younger Spanos turned over the daily operations to his two sons, John and A.G. (Alexander Gus), in 2015, just like his father had done with him 21 years earlier.

FROM THE BOTTOM UP

The new generation of Spanoses were not simply handed executive positions based on nepotism. They had to do it the old-fashioned way; they had to earn it. "My pappou Alex was a strong believer in hard work and emphasized the value of learning the business from the bottom up," John, who is President of Football Operations, told TNH. "We enjoyed working every position of the organization. We feel very for-



John Spanos, Dean Spanos, and A.G. Spanos. (PHOTO: Los Angeles Chargers)

tunate and it was a tremendous learning experience."

He assumed the position in May, 2015 after working for the organization for more than 20 years. A.G. Spanos, who was named President of the Business Operations in May, 2015, followed a similar path to the top. He was responsible to oversee the multimillion dollar upgrades to StubHub Center, in Carson, the Chargers' home field, after the team's departure from San Diego was announced, and also to secure space for training camp and a new practice facility at Jack Hammett Sports Complex in Costa Mesa.

NEW CITY, NEW HOME

The team will play at the StubHub Center until the new stadium is ready in 2020. The Chargers will finally have a state-of-the-art stadium in Los Angeles, something they were not able to achieve in San Diego despite years of negotiations with the city. "We tried very hard to reach an agreement in San Diego but it did not work out," A.G. told TNH. "The move to Los Angeles provides us with stability and the framework to plan for the future. We are excited." The new stadium will cost approximately \$2.6 billion and will be the home for the Chargers as well as their National Football Conference (NFC), which along with the AFC comprises the NFL) counterparts, the Los Angeles Rams. It will also feature a performance entertainment venue, 900,000 square feet of retail stores, 800,000 square feet of office space, 2,500 new residential and condo units, a luxury 300-room hotel and 25 acres of public parks and playgrounds. When it is completed, it will become an instant attraction in Los Angeles.

According to Dean Spanos, the Chargers will make a size-

able contribution to the new project. "A \$200 million dollar loan from the NFL, and approximately \$400 million projected revenue from seat licenses will go directly to pay for the cost of the new stadium," he told TNH. Also with two tenants in the same venue, the price for naming rights will be significantly higher. The stadium is also expected to host the Super Bowl game in 2020, the College Championship game in 2023 and the Opening ceremony for the 2028 Summer Olympic games.

PHILANTHROPIC TRADITION

Alex Spanos was also very active in philanthropy and politics, and those two traditions have remained part of the family. Spanos was one of the largest contributors to President George W. Bush's reelection campaign in 2004. By contributing \$5 million to various groups that supported the Bush campaign, Spanos ranked among the top five GOP donors. President Bush then appointed Spanos to the Kennedy Center board in 2004.

Dean Spanos is also active in politics. In the 2016 Republican presidential primary, he supported and raised money for former Texas Governor Rick Perry. So, what does he think of President Trump? "We have never seen anyone in the Oval Office like President Trump before. At this point it is too early to judge his presidency, since he has only been in office for a little over a year. However, regardless if the president is Democrat or Republican I always support the president, because I want every president to succeed," Spanos told TNH.

An even larger philanthropic imprint is the annual Alex Spanos All-Star Classic, a game featuring the region's best Northern and Southern high

school football players. In 1995, Alex and Dean and Spanos launched the Chargers Community Foundation to support community nonprofits and in 2000, the family established the Chargers Champions through the Community Foundation to support local schools. To this day, over \$5 million has been allocated to San Diego area schools. In 2014, the family donated \$500,000 to the University of California, San Diego for the Alex G. Spanos Athletic Performance Center. Dean also led

The new stadium will host the Super Bowl in 2020 and the Summer Olympics in 2028.

the Chargers to partner with the Susan G. Komen Foundation in San Diego in honor of his wife, Susie, who is a breast cancer survivor. And they established the Chargers Champions All Star Gala that recognizes high school students and educators in the San Diego area.

Despite the football team's departure from San Diego, the Spanos' commitment to that community has remained constant. The Spanoses now seek to extend their philanthropic outreach to the greater Los Angeles area.

Kimberley Layton, Vice President of External Affairs for the team, told TNH that "in partnership with the nonprofit organization Bikes for Kids, the team each year adopts a full grade at a local school, this year was in Carson where the team plays, and provided a free bike and helmet to each child in the fifth grade. It is a heartwarming event to watch the reactions of a classroom full of jubilant kids." And the Chargers are plan-

ning to expand their philanthropic activities even further. "We are in the process of evaluating the needs of the greater LA area communities and organizations, and they are many. Right now we are in discussion with the Mayor's Office to establish a collaboration for the Summer Night Lights Program that operates in 32 locations across the city. The program aims to reduce the influence of gangs with the young people by keeping open recreation centers and parks for extended hours. We are also talking with the Boys and Girls Clubs of the major LA Metropolitan area to establish a partnerships" Layton said.

ON THE FIELD

Success on the football field, of course, is vital to the team's future, a fact that John Spanos knows all too well. Since his leadership of football operations, the team's direction has been very positive.

Among others, there are wide receiver Keenan Allen, who won Rookie of the Year and Comeback Player of the Year awards in 2013 and 2017, respectively, and Pro Bowl cornerback Jason Verrett.

Future Hall of Fame tight end Antonio Gates' contract is up for renewal and will be one of the most important decisions for John Spanos this offseason. Another significant decision will be the contract renewal of Defensive Coordinator Gus Bradley. The defense made big improvements in 2017 and Head Coach Anthony Lynn made it clear that he would like to keep Bradley in Los Angeles. "We understand that winning is of paramount importance," Spanos said, "especially in a market like Los Angeles, and it is my responsibility to put a winning team on the field. We are very confident about the future of this team."

Quotes on Wealth, Money and Life

"An investment in knowledge pays the best dividends."

Benjamin Franklin

"We make a living by what we get. We make a life by what we give."

Winston Churchill

"Before you speak, listen. Before you write, think. Before you spend, earn. Before you invest, investigate. Before you criticize, wait. Before you pray, forgive. Before you quit, try. Before you retire, save. Before you die, give."

William A. Ward

"The real measure of your wealth is how much you'd be worth if you lost all your money."

Unknown

"If money is your hope for independence you will never have it. The only real security that a man will have in this world is a reserve of knowledge, experience, and ability."

Henry Ford

"It is not the man who has too little, but the man who craves more, that is poor."

Seneca

"You don't make the poor richer by making the rich poorer."

Winston Churchill

"Time is more valuable than money. You can get more money, but you cannot get more time."

Jim Rohn

"If we command our wealth, we shall be rich and free. If our wealth commands us, we are poor indeed."

Edmund Burke

"Buy when everyone else is selling and hold until everyone else is buying. That's not just a catchy slogan. It's the very essence of successful investing."

J. Paul Getty

"Everyday is a bank account, and time is our currency. No one is rich, no one is poor, we've got 24 hours each."

Christopher Rice

"The person who doesn't know where his next dollar is coming from usually doesn't know where his last dollar went."

Unknown

"Formal education will make you a living; self-education will make you a fortune."

Jim Rohn

"Create a set of great personal values and surround yourself with the right people that can form your support system. Have an optimistic spirit and develop a strong purpose that you completely believe in and everything you can imagine is possible, for you."

Andrew Horton

"I don't pay good wages because I have a lot of money; I have a lot of money because I pay good wages."

Robert Bosch

"Happiness is not in the mere possession of money; it lies in the joy of achievement, in the thrill of creative effort."

Franklin D. Roosevelt

"Money is neither my god nor my devil. It is a form of energy that tends to make us more of who we already are, whether it's greedy or loving."

Dan Millman

"Successful Investing takes time, discipline and patience. No matter how great the talent or effort, some things just take time: You can't produce a baby in one month by getting nine women pregnant."

Warren Buffett

"You can only become truly accomplished at something you love. Don't make money your goal. Instead, pursue the things you love doing, and then do them so well that people can't take their eyes off you."

Maya Angelou

"View money and things not as something you create to fill a lack, but as tools to help you more fully express yourself and realize your potential."

Sanaya Roman and Duane Packer

"Be thankful for what you have; you'll end up having more. If you concentrate on what you don't have, you will never, ever have enough."

Oprah Winfrey

"Money never made a man happy yet, nor will it. There is nothing in its nature to produce happiness. The more a man has, the more he wants. Instead of filling a vacuum, it makes one."

Benjamin Franklin

"It's good to have money and the things that money can buy, but it's good, too, to check up once in a while and make sure that you haven't lost the things that money can't buy."

George Lorimer

"Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful."

Herman Cain

Mouyiaris' Message to Wealthy Greek-Americans: Do More for the Community!

Continued from page 6

TNH, and then returned to the United States and founded MANA products, in 1975.

THE MOST BEAUTIFUL WORD IN THE WORLD

MANA began in a 900-square-foot loft on Manhattan's Lower West Side and, as its website describes, "has developed groundbreaking formulas for some of the world's most renowned beauty brands and collaborated with globally recognized makeup artists to create and launch their brands. The company's product development capabilities and marketing savvy have propelled brands from startups to recordbreakers."

Today, the company employs over 800 people an partners with many of the largest beauty brands throughout the world.

Very proudly, MANA declares that all of its products are made in the USA.

Why did Mouyiaris name the company MANA – which, although officially spelled in all capital letters, is not an acronym? "Because I think it is the most meaningful and beautiful word in the world," Mouyiaris told TNH. It is a Greek word, which means mother.



Above: Nikos Mouyiaris, with wife Carol, was the recipient of the Distinguished Merit Award of the Cyprus-US Chamber of Commerce in June 2017.

Above right: President of Cyprus Mr. Anastasiades with Nikos Mouyiaris.

WEALTHY GREEKS NEED TO DO MORE

It was Mouyiaris himself who reached out to us for this interview, because he wanted to use this newspaper to spread the word, to his fellow Greek-Americans of substantial financial means, to do more to help the community, Greece, and Cyprus.

"We, our community, can do anything we want to do," he said. "Our community rates first in education and second in wealth." He reemphasized what he said to the Chamber almost a year ago. Namely, that "we came here as dishwashers, working in the mines of Wyoming and Utah, and as florists, and eventually we owned diners and restaurants. Today, our people are at the top of science and academia, and

run some of the country's largest corporations. We also have many famous athletes, actors, and singers. And we have offered so our country so much in many fields, including public service."

And even the American presidency. "We got close on multiple occasions," he said, no doubt referring to the vice presidency of Spiro Agnew and later the presidential candidacies of Michael Dukakis, who won the Democratic nomination, and Paul Tsongas, who got close to it. "One day, we will make one of ours president," he said.

Mouyiaris laments, though,

that in his 50-plus years in the United States, he has seen, across the Atlantic, a decline in Greece and Cyprus.

He attributes this to those two nations' "wonderful people" having allowed themselves to be led by "crooks and opportunists." And he also attributes the problems to Turkey, which he told TNH "is in trouble itself and needs to create problems in Syria, Cyprus, and Greece." For that reason, he is not optimistic about a solution to the Cyprus problem coming anytime soon.

But he has also seen a decline in Greek-American organizations. "They are threatened with extinction; they cannot attract our youth, our amazing young professionals," because those organizations did not change their ways with the times.

The Greek Orthodox Church in America, he says, is unfortunately also diminishing. Membership is declining, and the Greek schools are closing.

"We are facing existential threats" to our community, because without thriving institutions, "a community eventually disappears."

"Why don't we have more influence in Washington? The Jewish-American lobby certainly showed us that is possible. Why aren't we helping our young with internships and scholarships?" He strongly criticizes those among the wealthy Greek-Americans who "do nothing to



help many of our very capable young professionals and educated young people who wish to help both Greece and Cyprus," and also to have a strong voice in DC.

In terms of education – and he has been a generous benefactor of several institutions – he understands the problem of astronomical tuition rates and parents' inability to meet those costs on meager incomes. "Why do we only have 10 charter schools and the Turks have 150?" he cites as an example.

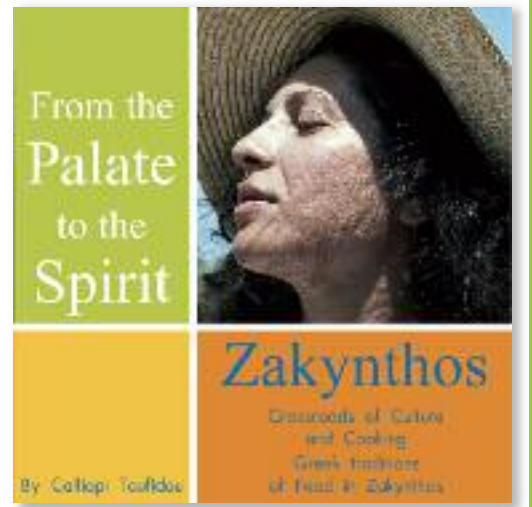
"We really need to think about helping people" with these education costs and also helping establish our Greek-Americans professionally, he says.

"Then, we can move forward as a community."

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Total	\$7,569

In considering what features would be most suitable for this year's edition, we drew upon our reflections of what The National Herald means not only in the Greek-American community of Astoria, which is adjacent to its home base of Long Island City, not only to the larger Greek-American community throughout the United States and not only even to the Greeks of Greece and Cyprus. The Herald is, in fact, an international resource of modern-day Hellenes throughout the world.

With that thought in mind, and recognizing and appreciating that the bulk of our focus is on the Greeks of America, we aimed to present information that Hellenes throughout the world diaspora might find interesting and useful – about wealthy Greeks in other countries.

As is the case with methodology for compiling the data for this overall Special Edition, these are not necessarily the wealthiest Greeks in their respective countries, but are certainly among the most wealthy, and, like their counterparts in the United States, have lived interesting lives worth writing about.

We hope that you, our readers, enjoy this segment.

HAJI-IOANNOU FAMILY – CYPRUS/ENGLAND 3.1 BILLION (FORBES) SHIPPING, AIRLINES

Polys, Stelios, and Clelia Haji-Ioannou, children of Loucas and Nedi, are a London-based family of Cypriot origin that made their money in shipping but today are best known for the launching of the low-cost airline Easy Jet.



Sir Stelios Haji-Ioannou, 50 founded Easy Jet in 1995, and since then has created a number of Easy companies. As The National Herald reported in 2016, Haji-Ioannou started EasyFoodstore, which he described at the time to the Guardian as “another way the easy brand can serve the less well-off. Given my experience in distributing food for free in Greece and Cyprus, this is a more commercial attempt to sell basic food...to those unwaged or low waged living around [the West London neighborhood of] Park Royal.”

A renowned philanthropist, he also founded the Stelios Philanthropic Foundation, whose mission, TNH reported, is “to support philanthropic activities primarily in the places where the founder has lived and worked: the UK, Greece, Cyprus and Monaco. The Foundation gives support in four main ways:

“1. funding scholarships for young people to study at the

Wealthiest Greeks

academic institutions where Stelios himself was educated: London School of Economics and City University in London and the Doukas High School in Athens, Greece.

“2. supporting entrepreneurship with cash prizes to stimulate economic growth and job creation. In the UK awards are given, in conjunction with Leonard Cheshire (a UK charity) to entrepreneurs with a disability. In Cyprus the cash prizes are given to teams that include both a Greek Cypriot and a Turkish Cypriot as a way of promoting bi-communal cooperation and hence helping establish lasting peace on the island. In Greece awards are given to young entrepreneurs.

“3. donating money to charities in the areas of focus such as supporting environmental projects with WWF and the Foundation of Prince Albert of Monaco and also other worthy local charities.

“4. operating a program in Greece and Cyprus called ‘Food from the heart’ that offers, each working day, without discrimination, snacks to people in need who register at the various points of distribution. This is a cost effective way to help a large number of people in extreme poverty by giving enough food to live another day, on a regular basis. So far approximately 16,000 people have registered to receive ‘Food from the heart’ and about 15,000 snacks are distributed per day.”

For his service to entrepreneurship, he was knighted by Queen Elizabeth II in 2006.

DR. SPIRO LATSIS – GREECE 3.1 BILLION (FORBES) SHIPPING

The son of John Latsis, who made a fortune as a trader and shipowner, Dr. Spiro Latsis, 72, took over the Latsis Group family enterprise when his father died in 2003. Previously, he had been director at some of the companies in the Group. Continuing the family's focus on philanthropy, he heads the John S. Latsis Public Benefit Foundation and the International Latsis Foundation in Geneva.

He is an Honorary Fellow and a Member of the Court of



Governors of the London School of Economics. Latsis obtained a PhD 1974, a master's degree in Logic and Scientific Method in 1970 and bachelor's degree in Economics in 1968, all from the London School of Economics.

Numerous publications he wrote or edited include:

• Situational Determinism in Economics The British Journal for the Philosophy of Science 1972 23, pp. 207–45 (1972)

• A Research Programme in Economics (ed.), Method and Appraisal in Economics (Cambridge University Press) pp 1–41 (1976)

• The Limitations of Single-Exit Models: Reply to Machlup, The British Journal for the Philosophy of Science, 27, pp 51 – 60 (1976)

• Method and Appraisal in Economics (ed.) Cambridge University Press (1976)

• The Role and Status of the Rationality Principle in the Social Sciences, Epistemology, Methodology and the Social Sciences R.S.Cohen & M.W.Wartofsky (Eds) Dordrecht: Reidel (1983)

• Nafplion Revisited, D. Vaz and K. Velupillai (eds.), Inflation, Institutions and Information. Essays in Honour of Axel Leijonhufvud, London: Palgrave Macmillan, pp 24–32 (1996)

• Monograph. Faculty of Management and Economics, Chair of Economics and Philosophy, Witten/Herdecke University, pp 42–57 (2006).

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PHILIP NIARCHOS - GREECE

2.5 BILLION (FORBES)
ART COLLECTION

Athens-born Philip Niarchos, 63, is the oldest son of shipping tycoon Stavros Niarchos and Eugenia Livanos Niarchos. Along with his brother Spyros and their cousin Andreas Dracopoulos, they are co-Presidents of the world-renowned philanthropic organization the Stavros Niarchos Foundation (SNF).

Niarchos possesses an art collection he inherited from his father, which experts have deemed one of the most significant impressionist and modern art collections in the world, and among other pieces includes Pablo Picasso's self portrait Yo, Picasso.

He is married to Victoria Christina Guinness of the famed brewery family.

In late December, Interview magazine featured his son Theo, 26, a gallerist whose work is revamping Hollywood. "I just wanted it to be this fresh project space that had no boundaries," Theo said. "I found it right out of college and opened it pretty much immediately. I see it as my office, with a viewing room downstairs."

Interview reported that "while many of the artists he's shown have been his friends or are just starting out, Niarchos is also working with more established names such as Olivier Mosset."

Beyond art and philanthropy, the family creates other types of betterments around the world. In October, the Telegraph dubbed Philip Niarchos the "Saviour of St. Moritz," referring to the famed ski haven in Switzerland. Describing how Stavros Niarchos, an avid skier, first invested in the area, the Telegraph reported on Philip's current contributions. "First, the Hotel Kronenhof was purchased in 2004; another grande dame,

it is similar to the Kulm in age, atmosphere and - after a £24 million investment - quality. Then, before the 2016/17 ski season, agreement was reached for a Niarchos-controlled company to acquire the cable cars at the Diavolezza and Lagalb ski areas, saving the latter from closure."

TELIS MISTAKIDIS - GREECE/ENGLAND

2.1 BILLION (FORBES)
MINING, COMMODITIES

Born in Rome in 1962, Aristotelis "Telis" Mistakidis is of Greek and British descent. Educated at the London School of Economics, the 55-year-old got his start in the commodities business at Cargill and joined Marc Rich & Co. in 1993, according to Forbes.

He is Director and a 3 percent stakeholder in the commodities and copper mining giant Glencore. As Forbes wrote in early February, "he fell off in 2016 due to a weak commodities market, but is back this year thanks to company stocks rising 213 percent."

As Success Story reported, Mistakidis "had a number of victories in his short span as a Director in Glencore. Though, the major feature was when Glencore got merged with the Xstrata and subsequently, bought all its shares. In 2011, he was finally acclaimed as a billionaire with the Glencore IPO. Moreover, he has also served as Non-Executive Director of Xstrata till its merger with Glencore



and as an Executive Director of Recylex for 12 years, until 2014." Despite resigning from the Katanga mining board in November, as the London Evening Standard reported, due to lax financial controls of that mine, he was expected to remain at Glencore.

Success Story wrote that Mistakidis "has received wide acclaim due to his intense knowledge in his discipline and he also had the tactical proficiency in business marketing and strategic operations as well. He worked relentlessly by utilizing his inner strengths."

CON MAKRIS - AUSTRALIA

800 MILLION (FORBES)
FOOD, REAL ESTATE

With a net worth estimate of \$800 million, Kostas "Con" Makris is the richest Greek in Australia. Makris made his fortune, Forbes reports, primarily based on his affinity for shopping malls in Australia. According to Forbes, Makris, 71, "owns nine malls and two office towers and also has approval to develop a five-star hotel in his Adelaide hometown."

According to his biography on the Makris Group website, Makris came from "humble beginnings in Greece and immigrated to Aus-

tralia in the 1960s. Working seven days a week, he soon established his own fish 'n chip shop, and over the coming years, developed a retail portfolio including a chain of chicken shops and several supermarkets.

"In the early 1980s, he sold his chain of chicken shops and acquired his first shopping center in Adelaide. The success of this business grew quickly based on his ability to identify properties and accurately read an area and its demographics."

Makris bought properties "with good existing cash flow, but with redevelopment opportunities." His goal was to develop centers that were "aesthetically pleasing but also encapsulated the underlying strategy to make it a successful shopping destination."

"By the early 2000s a number of smaller development projects... had been completed, however, his first major redevelopment project began in 2004 with the \$25 million redevelopment of the



City Cross Shopping Centre. City Cross provided unique, fresh, retail architecture to the Adelaide scene and established Adelaide's finest international food court.

"Today, Makris Group is South Australia's leading privately owned property group with an internal management team. The Group includes shopping centers in South Australia, Victoria, and Queensland. The business has become a major player in the Australian retail property market and continues to expand with a focus towards sub-regional centers and lifestyle retail precincts."



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