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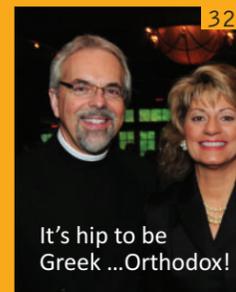
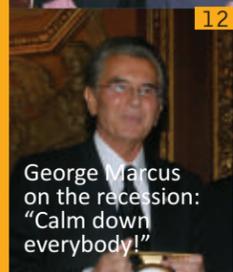
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"Every time NYC has gone down, it's come back within a year - a year and a half"



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FROM THE EDITOR

A historic day in America

In the huge victory rally that Barack Obama held in Chicago's Grant Park, the newly-elected 44th president of the United States conceded that he had been the least likely of candidates for the highest office in the land: he was a black man with a Muslim-sounding name running to lead a country racially polarized throughout its story and currently fighting a war against Muslim extremists.

And yet he might also have been the most historically appropriate candidate for our troubled times. It was about time we broke the color barrier in our search for the best and the brightest to lead our country. Barack Obama was certainly among the best and the brightest: his meteoric rise from a humble background with a single mother to the Harvard Law Review and the U.S. Senate to presidential candidate can attest to that. It was an unconventional, but classic, American success story.

It was also about time a figure who represented the different strains of the American mosaic ran for the highest office in the land: his father was black and from Africa, his mother was white and his grandparents raised him in Hawaii, his stepfather was from Indonesia and Obama went to school there. He has been called the first "Asian" candidate, as well as the first black candidate, and yet he has equal parts white blood.

Finally, it was about time the world saw that after eight years of saber-rattling aboard and a history of racism here at home, the American people stood up for their ideals, and showed how genuinely they respected and stood behind those ideals, by electing the man who truly inspired them regardless of the color of his skin, regardless of his ethnic background, regardless of the hidebound smears flung against him in a campaign that had degenerated into nothing more than false alarms and fear mongering about his affiliations and character.

America did itself proud, and renewed its image in the eyes of the world, by choosing a historic figure for its leader in one of the most historic and transitional periods in its short but celebrated history. God speed President Barack Obama and we all wish him well.

And God speed John McCain, the valiant warrior who served his country with incredible grit and courage both on the battlefield and in the legislative trenches in Washington, D.C. He has truly earned his wings as a genuine American war hero and a true political maverick in the best tradition. That he allowed himself to be manipulated into becoming just another politician running a scorched-earth campaign at a time when America needed straight answers to the historic challenges it faced was a true American tragedy. John McCain once rode the Straight Talk Express, but got off that bus for the ultimate campaign of his life.

Dimitri C. Michalakis

Cover photo by Michael Ian.



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HELMSLEY SPEAR



On the October 2nd, **Norman and Steven Jacobson** painted an exciting outlook on the updated HelmsleySpear organization that is now under the new direction of Kent Swig.



Why should a landlord or tenant hire HelmsleySpear as its advisor?



What do you feel is the greatest benefit HelmsleySpear offers its current and potential customers?



What is the future direction of HelmsleySpear?

Norman, who has more than 40 years of real estate experience on both the owner and brokerage sides of the business, described how his experiences fit well into the new direction of HelmsleySpear.

"For over 140 years, Helmsley has made historical deals that have transformed the City of New York. I have been fortunate to have been involved in many creative deals myself and I came to Helmsley to help further the great tradition of the Firm." Jacobson mentioned how the new look Helmsley has been hiring professionals of all backgrounds to help it serve its diverse range of clients. Norman joined the firm with his son, Steven, who brings to Helmsley his real estate consulting experience from Ernst & Young LLP, as well as his experience as in-house legal counsel from a highly-respected, privately-held real estate concern. Both gentlemen commented that Helmsley is in good hands under the leadership of Kent Swig, who has invested in building a new and bright future for the Company.

HS has always been a pioneer in the development of cutting edge ideas within the real estate industry. Many industry leaders began their careers at HelmsleySpear - in fact the Real Estate Board of NY has named one of its highest awards for creativity after Harry Helmsley. We have continued this tradition by attracting and nurturing the best and brightest talent and through the development of a vertically integrated platform which enables HelmsleySpear to provide a variety of services, including tenant and landlord brokerage representation; property management; asset management; investment sales; construction management; project development /value engineering; and marketing. Our deep and diversified talent pool enables us to look at transactions differently than most other real estate advisors. We provide "out of the box" thinking which enables our customers to maximize the value of their assets and/or to identify the most cost effective location from which to run their business.

Todd Korren, Senior Vice President

As we have discussed, HelmsleySpear brings the wisdom of over 140 years of creating value for the Real Estate Community. But it is not merely our enduring value but the resurgence of our brand. With Kent Swig's recent acquisition we have been able to meld our long standing wisdom with vigorous savvy and keen perception offering all our customers, present and future, the professionalism they deserve.

John Farrell, Vice President, Director of Commercial Brokerage

HelmsleySpear is and will continue to be a multi-level Real Estate firm specializing in Brokerage, Management/Agency, Project Development, both Landlord and Tenant representation with regard to leasing and buying and selling. The new growth of the company allows new, modern talent to filter through the institution while holding the knowledge of its forefathers.

I am proud to be part of its past and its present and look forward to a profitable and exciting future!

Donna M. Zavattieri, Executive Vice President

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Anthony Kazazis is the Sales Manager of Hudson Land Company, LLC an elite title insurance company specializing in Residential and Commercial Property Transactions, 1031 Tax Deferred Services and Art Title Insurance. He is responsible for generating title sales revenue and maintaining personal relationships with his real estate clients.

Previously, Mr. Kazazis held the position of Sales Manager with Landamerica/Commonwealth, a member of Forbes Platinum 400 in Nassau and WestchesterCounty for three years. Prior to his position at Landamerica/Commonwealth, Mr. Kazazis spent five years at ARS Abstract Ltd. in Bayside, Queens and 10 years self employed at Prota Equities, a mortgage brokerage firm in Astoria, Queens.

In addition, he is the founder and director of the Queens Real Estate Expo, a trade show that brings quality real estate suppliers and service providers to home buyers, homeowners, investors and professionals. Most recently, Mr. Kazazis established a successful networking group HLC Network Seminar Events of real estate professionals that meet on a monthly basis in New York City.

Mr. Kazazis is a member of the Mortgage Bankers Assoc., CREW, REBNY, Builders Realty Institute, National Realty Club and the Hellenic American Chamber of Commerce.



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Wendy Craft - Senior Vice President

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Andre Gregory, Chairman of the Hellenic American Chamber of Commerce (right), the Honoree George Marcus, Chairman of The Marcus & Millichap Company, and John Stratakis, President of the Hellenic American Chamber of Commerce.

Photo: ETA PRESS

For George Marcus, Co-Founder and Chairman of The Marcus & Millishap Company, the largest commercial investment Real Estate brokerage firm in the nation, the state of the economy "is never as bad as it seems, it's never as good as it seems."

George Marcus on the recession: "Calm down everybody!"



From left, John Stratakis, Constantine Papadakis, Mary & Michael Jaharis, Archbishop Demetrios, Ambassador Yiannis Mourikis, Olga Bornozi, George Marcus and John Grizopoulos.

Photo: ETA PRESS



1st row: Stamatis Ghikas, Nancy Papaioannou, John Stratakis, George Marcus, Constantine Ioannou, Robert Pierot and Michael Xylas; (2ds row) William Ioannides, Clay Maitland, Robert Shaw, Dean Tsagaris, Andre Gregory, Anthony Kazakis, Michael Theodorobeakos, George Leventis, John Couloucondis and Tasso Pardalis.

Photo: ETA PRESS



From left Kostas Venetos, Mike Angeliades, Nick Katsoulis and James Stefanos

Photo: ETA PRESS

In an interview with NEO, after he received the Hellenic-American Chamber of Commerce Man of the Year 2008 Award at The Metropolitan Club of New York, he said that this recession did not come as a surprise.

"In real estate we had a 10 year actually full market, which was totally unwarranted. We've never had 10 years of growth in the history of America. It was three to five years cycles. This was prolonged by false command we should have been ready for it, we shouldn't be complaining about it."

Always the optimist, he actually thinks now's the time to put some order and straighten up things, despite the difficulties. "The rules have changed a little bit we should participate and being careful," he noted. "Keep a sound balance sheet, keep your data under control. It's not easy when you think there is no tomorrow and opportunities are galore. We all make stupid decisions in good times. This is a better time for us to make good decisions."

However, it is a tough path to recovery. "It took us eight to ten years to be here, it's not going to be one month to get out. Calm down everybody, don't change your lifestyle, be absolutely true to your own business principles and be focused. And it's gonna be fine, but it's gonna take a while."

Since 1971, Marcus & Millichap Real Estate Investment Services has been the premier provider of investment real estate brokerage services. In 2007, the company closed more than \$20.7 billion of 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 and land.

The Hellenic-American Chamber of Commerce was formed over 50 years ago for the purpose of promoting and strengthening the economic and cultural ties between the United States of America and Greece. Beyond its traditional commercial role, the Chamber administered the "George E. Athans Scholarship Fund" (prior to entrusting it to the Office of Financial Aid at New York University), and continues to assist in the selection of its recipients. The Chamber has co-sponsored investment seminars and hosted political leaders. The Man of the Year Award Gala is the culminating annual event at which a leader in various fields of endeavor, is chosen for his or her contribution to a particular industry and the society in general.

"It's actually appropriate our honoree this year is a Real Estate guy, George Marcus, and it sort of brings us full circle," said Chamber's President John Stratakis. "At the beginning of the years of its existence, the chamber was focused on shipping but the last 10-15 years most of the



Adela and Kyprianos Bazenikas, President of Alumil USA, with John Stratakis.

Photo: ETA PRESS

new members have come from Real Estate."

On if and how this latest financial crisis has affected membership, Stratakis admitted the obvious. "We've been affected like everybody else." However, "what we take solace in is the fact that we have a community that's supportive of one another and at the end of the day it's not just about money, but about supporting the community at staying strong amongst ourselves and being there to support one another."

The Chamber today is a multifaceted organization that offers different things to different people and provides a network and forum for its members to meet, interact, and exchange ideas. It is a vehicle from which to gain an additional perspective. "We are going full speed," Stratakis added. "The film festival was a great success this year, the wine and food tasting in November attracts 400 people routinely, we have lectures, we have dances, and we urge people to join the chamber and help promote the mission, which is to strengthen our ties between the US and Greece."

That's a goal, which for George Marcus, has been elevated to the status of "passion. In

reality we are in risk that we've never been before. The waves of the immigrants are now in their last phase and we are talking about inter marriage and the children of our children," he pointed out. "We have five to 10 years to create a national organization to send our young people back to Greece for three months, six months, to trace their heritage and their traditions. If my children would never break a beautiful, red Easter egg, my mother, my grand mother and I would be totally unhappy!"

DEMETRIOS RHOMPOTIS



From left, Maria Athanasopoulos, Analyst Goldman, Sachs & Co., and Angelika Ioannou.

Photo: ETA PRESS



Beauty and brains: Ilana Angeliades and Marisa Stefanos.

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Real estate is a unique investment

By Diane M. Ramirez

In today's market, we field a tremendous amount of phone calls from the media inquiring about the effects that the financial markets will have on the real estate market. It is imperative that I share my response: it is far too early to tell what the implications



will be on real estate in New York City. Many tried this when the credit crisis began over a year ago, and have consistently been wrong. What I can and will do is to provide real facts.

The demise of companies that have been "rocks" in the financial industry for decades is turning our world upside down, in ways we could not ever fathom just a short year ago. There is no doubt we are in very uncertain times. I was asked to give my thoughts on the current state of the residential real estate market but our local market is in juxtaposition.

The New York City real estate market is faring better than the nation right now and the most recent numbers show that our unemployment rate is at a historically low level. While jobs have been lost recently, it is far too early to predict how many the final toll will be at the end of this year. Most importantly, our local market is still moving – new deals are happening and bidding wars are occurring for well-priced properties. People will always have real estate needs as there will continue to be births, deaths, marriages, divorces – buyers will buy and sellers will sell. Real estate is not like purchasing stock – real estate is a unique investment.

The numbers reported in Halstead's recent market reports for the first half of 2008 showed that our market is stable and holding steady when compared with last year. Currently, our third quarter numbers have dropped slightly; but, to no great surprise as 2007 was a record year. We all knew that we could not sustain the numbers generated in 2007, which was an unprecedented record year in our local real estate market. Our residential market has been hesitant and uncertain since the fall of 2007. However, Halstead Property is holding steady with current numbers still higher than 2006, which was also a very good year in real estate.

We have been saying for years that this real estate market could not continue at its record pace. We are still surprised though because none of us really wanted to believe it would not continue. I also think 2006 was a great real estate year as well. Our numbers are showing that we are moving towards the 2006 numbers, which - in and of itself - should not make anyone unhappy. Unfortunately, that is where the juxtaposition of our numbers and the normal analysis ends. We have outside forces occurring on a nearly daily basis, which throws all of the normal market predictors out the window.

Just as there is cause and effect in life – everything that has been happening, and will continue to happen for the foreseeable future, had a cause. Everyone from real estate to the financial sector to the government is trying to determine the short and long term effects.

I would like to share the advice I gave to agents at Halstead Property (and we currently have more than 600 agents). Let's Get Real. During this new reality, it is imperative to be forward-thinking; and, at the same time, go back to basics. Agents must remain as strong business people with solid business plans encouraged with the knowledge that life goes on; and, people will have real estate needs – there will continue to be births, deaths, marriages, divorces – buyers will buy and sellers will sell.

Our Real Estate Market is an attractive option to many diverse people; and - now let me share some facts that will not make headlines; because, they are not sensational enough – BUT are still true statements:

- The anticipated job loss numbers in New York City of 60,000 are tragic and of great concern but it's important to keep it in perspective. In the last two recessions, the City lost a considerable number of jobs that were in the 200,000-300,000 range.
- The New York City market requires much higher equity in our residential purchases than the national average which will bode well for the owners to be able to keep their homes.

- New York City is an international city with many pools of buyers; and, foreign buyers are just one of the many in our pool of diverse buyers. Our area is still a magnet in which to live, own and invest.

- Our inventory is healthy; and, in most markets, will remain stable. For example, we have an approximate 10 month supply of inventory but to put this in perspective, in the early 90s, we had an inventory that was 3-4 years.

- We all know the demand was too great in the recent past and many buyers were forced to stand on the sidelines. That demand is still there but buyers have time on their hands to visit more potential homes and determine the "best value" for them.

- Wall Street bonuses have an impact on our real estate market but they do not drive our market. We had a record year for Wall Street bonuses in 2006, and in 2007, we also had a strong year. It's important to look back historically and remember that the real estate market remained strong when the bonuses were lower than normal.

In these uncertain times, it is crucial to work with a real estate company that is forward-thinking and has a solid foundation. Halstead Property provides this innovative thinking with a strong core base of more than 600 talented and experienced agents. We offer valuable economic information such as market insights, monthly updates called 'The Heym Report' from our own Chief Economist and our quarterly market reports. Sellers are prepared for the current market with our knowledgeable agents who offer unparalleled advice on pricing and marketing strategies. Working closely with our buyers, we identify purchasing opportunities and help them navigate through the buying process. I am proud of all that we offer our clients and customers and I invite you to learn more about our firm and our incredible agents at Halstead.com.

When this firm was started by Clark Halstead and me, we had a vision that our company would be a service-driven company with the latest technology in order to provide our agents with the tools and resources that they needed. Nearly twenty-five years later, that vision is still upheld through our twelve offices, our agents and our stellar Executive Team. Throughout our history, we have experienced a wide range of markets and each time, we kept a calm presence and continued to do our business in the best possible way. I encourage you to listen to the real facts and allow Halstead Property to provide you with them.

Diane M. Ramirez is President of Halstead Property (dramirez@halstead.com)



Leadership 100 Board member George P. Stamas (left) with Executive Committee Member John A. Catsimatidis and wife Margo.



From left, Justin Bozonelis, George Soterakis, Dr. George Carayannopoulos, Alexi Yannas, Dr. Michael Plakogiannis and George Demos.



From left, National Membership Co-Chairman John A. Payiavlas, Leadership 100 Chairman Stephen G. Yeonas and Leadership 100 Partners Chairman Michael Bapis.

Leadership 100: Fifty new members for 25th Anniversary



Peter Pappas welcoming new members. George Tsantes is on the right.



Paulette Poulos



Foreground at table is L100 Member Marisa Payiavlas, wife of John A. Payiavlas, followed by Paulette Poulos, Leadership 100 Executive Director (Interim), Archbishop Demetrios, Cathy Pappas, wife of Peter J. Pappas, Louis Nicozisis, Leadership 100 Eastern Regional Membership Chairman and, at head, Constantine G. Caras, Leadership 100 Vice Chairman and National Membership Co-Chairman.

Leadership 100 members and prospects, 100 in all, celebrated recently at Kellari's Parea in the Gramercy Park section of New York City, as eight new members joined the organization, putting the 25th Anniversary National Campaign at 50 new members, culminating in a series of membership recruitment meetings in Cleveland, Philadelphia and Boston. His Eminence Archbishop Demetrios offered his paternal love and support to Leadership 100 at the New York event, stressing the need for all those gathered to make Leadership 100 a priority so that we may continue our support to the National Ministries of the Greek Orthodox Church in America. Peter J. Pappas, Membership Chairman for the Direct Archdiocesan District and co-owner of the restaurant with James, George and Peter Pantelidis, also members of Leadership 100, served as Master of Ceremonies for the evening. He was the original founder and organizer of the young professional program initiated by Leadership 100 years ago and mentioned how happy he was to see so many young people present as he greeted long-time members and new members from New York, New Jersey and Pennsylvania.

Pappas introduced Cassandra Romas, New Jersey Membership Chairman, Louis Nicozisis, Eastern Regional Membership Chairman, Michael Bapis, Chairman of the Leadership 100 Partners Program, John A. Payiavlas and Gus Caras, Leadership 100 Vice Chairman, Co-Chairmen of the National Membership Campaign, Paulette Poulos, Executive Director (Interim), and Stephen G. Yeonas, Leadership 100 Chairman.

All speakers touched upon the need to organize this type of event in order to spread the word on the mission of Leadership 100. Among the new members that came forward were: Constantine Avgerinos, his son Don Avgerinos, Justin Bozonelis, George Tsantes and Dennison Veru.

"What we are trying to do is encourage the young adults to become Leadership members," said Peter Pappas in an interview with NEO. "It's not so much the money, we want the involvement. And if people use their funds to dedicate themselves, they make a commitment. Sometimes we don't become serious unless we put up our money and say we want to be part of something."

Asked how the recent financial crisis has affected the effort, Pappas admitted "it's not a good time for anyone and all of us." Making the commitment to L100 though, "is a very special sense of pride and people find their way. And if they need time to fulfill their commitment because of their financial situation, we are very sensitive to that. I think the main factor is the commitment."

The Leadership 100 Executive Committee, meeting in New York the following day, acted in response to the financial crisis gripping the nation and its affect on the organization by temporarily suspending its grant program as required by its regulations in order to preserve the more than \$50 million of contributions held inviolate in the Endowment Fund. A Leadership 100 Grant Fund was immediately formed after Michael Jaharis, a founder of the organization, issued a combined challenge grant of \$500,000 to raise new funds in excess of \$1 million in order to continue grants in support of the National Ministries of the Greek Orthodox Archdiocese and the Leadership 100 Scholarship for Excellence Program established at Holy Cross School of Theology. Mr. Charles H. Cotros will head the fund.

The 25-year-old organization has distributed close to \$27 million in grants since its inception in 1984, principally to support the National Ministries of the Greek Orthodox Archdiocese of America, as well as aiding in such national and international emergencies as September 11, Hurricane Katrina and Greek Fire Relief.

Kent Swig on the recession:

“We shall overcome!”

By Demetrios Rhompotis

To say that Swig Equities' President Kent Swig needs no introduction is the exception to the cliché that in this case proves the rule.



Kent Swig with New York City Mayor Miike Bloomberg



With Senator Hillary Clinton

His energy and boldness are legendary – he recently acquired Helmsley-Spear Inc – and has made him one of the necessary people to talk to and consult with on the subject that everybody talks about these days and which determined this year's election: the economic crisis. With more than four million square feet of office space in New York and San Francisco alone, around 1,200 luxury apartments in Manhattan and holdings that include Brown Harris Stevens, Halstead Property, Falcon Pacific Construction, Hudson Land Company, Helmsley Spear, as well as a number of Properties in FiDi, New York's Financial District (48 Wall Street, 80 Broad Street, 90 Broad Street, 110 William Street, 140 William Street, and 5 Hanover Square), Kent Swig has a lot to say not just on the state of real estate, but also the prospects of overcoming this crisis, the worst in US history.

At his Spartan, Lexington Avenue office, on a view level with the city's imposing skyline, he reaffirms to NEO his faith in New York's capacity to speedily recover. “Every time New York City has gone down, it's come back. We gained all the money lost and another 10%,” he points out.

Quite unlikely for a man of his status, he believes that part of the reason things came

to be the way they are now was lack of updated regulation. “Obama says it very well. You need 21st century regulation to watch over 21st century market instruments.”

The interview was conducted before the November 4th election and right before Congress approved the bailout plan. For failing to do so the first time, “every one of the 435 Congress people should be fired and let them go out and see what is to be unemployed... Congress did nothing and they lost \$1.2 trillion of people's money in one day!”

He expects, however, things to change after November 4th and more leadership to come out of DC, because during an election period “nobody wants to do anything and that's a problem.” He went on to argue that this lack of leadership goes back much longer. “For the past eight years we did not have anybody in charge willing to do anything in any way! Unfortunately we had an absentee leader.”

He is a fan of Greek food – at least once a week – and he's visited both Greece and Cyprus for pleasure – not for business. He even taught himself the Greek alphabet which he finds fascinating.

What's the situation in real estate today?

On one level, the current economic period is one of the most opportunistic times that we will see in our life time. Opportunity and tragedy are often linked together; it depends on one's perspective. If you are the one having financial problems, then it is tragic. On the other hand, if you are the one not having financial problems and you are the one seeking to benefit from these problems, then it is opportunistic. The problem is that while new wealth will be created from the opportunities that exist, there will be an associated loss that occurs.

As for the strength and vitality of the New York City real estate market, a story about my recent trip to Spain can provide a macro-economic perspective to our market place. As I was explaining New York City's market to a group of potential investors, they stopped me and responded that they understood my analysis describing our current situation. They told me that they understand and agree with me that New York City is in the midst of what one could argue is our fourth major economic downturn since World War II. They further said that they understood that the New York market experienced major job loses in the 1970's (768,000 jobs lost), in 1989-1991 (350,000 jobs lost), and in March 2001 – December 2001 (250,000 jobs lost), and that these three periods were also coupled with “unique” and “unprecedented” events:

New York City's financial crisis in the 1970's where the City was almost bankrupt, the October 19, 1987 stock market crash that preceded and impacted the 1989 – 1991 period, and the tragic terrorist attack on New York City on September 11, 2001. The potential investors' made the point that after each of these major recessionary periods of time, what followed was an economic growth period where real estate values increased dramatically beyond even the high point of valuation just before the particular major economic recession that occurred. So, it should then follow, that following our current period of economic downturn with job loses (estimated to be approximately 165,000) coupled with today's “unique” and “unprecedented” event of the financial melt-down of the capital markets, is really a continuation of a pattern of events that we have experienced over the past 60 years. So, the real estate market should be an investment opportunity as it will most likely increase in value significantly beyond the peak value that existed just before this current economic downturn. The question then becomes: how long does this economic downturn last before real estate values are regained and then exceed prior peak values?

What should we expect in the market?

Nobody really can predict what is going to happen to the New York City real estate market, but if history is an indicator, then one can say that the market will certainly regain any loses that may be experienced; it is just a matter of how long. Each time the real estate market value went down in New York City, the market regained all of those loses and grew in value significantly within several years after reaching the bottom of the economic downturn. In fact, one could argue that New York City's economy is in a much stronger position now as we head into this downturn as compared to previous downturns. In previous downturn periods, New York City's unemployment rate was a full 100 basis points higher than the United States National average, whereas during this current economic downturn, New York City's unemployment rate was 100 basis points below the National average. In addition, the commercial vacancy rate at the start of this economic downturn was among the lowest in its history: at just 5.4%. So, even if the vacancy rate doubled, it would only be about 11%, a percentage that is described by major commercial real estate brokerage firms as “balanced”, and where neither Landlords nor Tenants are in a stronger position

than the other. This is indeed a very different situation from previous economic downturns where the commercial vacancy rate was very high prior to the start of the downturn and only got worse.

The real problem that we face today, however, is the lack of available credit in the market place. And real estate is particularly hard hit from the credit crisis as it uses credit for most of its capital transactions. What we need now, most of all, is stability in the credit markets and for lenders to re-enter the market place with money to ease the lack of liquidity that exists today.

Given the situation and opportunities that entails – you just mentioned the connection of tragedy and opportunity – do you see an influx of foreign money coming in and that helping mitigate the recession's consequences?

Yes, in times of world economic instability, America becomes the recipient of international investment. This is primarily because the American investment market is, for the most part, stable, transparent, and relatively liquid. In addition, although the United States dollar has recently gained value against other foreign currencies such as the Euro, the value of the Euro is still strong from a historic basis, thus creating value for the holders of Euros. In addition, with real estate values most likely declining, the Euro denominated buyers have that advantage as well. As an example of this, almost 29% of all condominium apartment sales in New York City this year have been to foreigner purchasers. Also, tourism to New York City is up about 30%, so that brings in money for shopping, hotels, restaurants, and the like.

It is election time and is anybody really in charge? Is that affecting the recovery process?

I would argue that for the past eight years, America did not really have anyone in charge that took proper and responsible leadership positions from both an economic and international point of view! Unfortunately, in my opinion, we had an “absentee” leader. Now, America is transitioning to a new president with new economic and international goals and objectives and there is hope for America's new policies. Of course, we are in a transition period, and with that, the market place may take a pause to determine what the next policies will be.



Kent Swig and Jack Weiler and President Simon Peres

What do you make of this mess?

First of all, the financial markets are in disarray. The current capital crisis is similar to the banking problems that existed in 1931 and in the 1981-1991 period. Our Federal Reserve and Treasury have taken extraordinary steps that had not been taken since the 1930's, all of which has helped to stop the financial meltdown that was occurring. Now, however, we must deal with the economy, and the solutions will not be achieved within a few months. Rather, the solutions will take 12 to 18 months to take hold, so it is going to be a very difficult year in 2009.

Could we have avoided this economic mess through regulation?

I would say, probably yes. Listen, when I drive down Lexington Avenue, I would like to go straight down the street without ever having to stop for a red light, i.e., I would like not to be regulated by traffic lights so that I can get to where I am going without stopping. But, that would not

allow for the "free flow" of cross traffic and pedestrian traffic to move. So, as a society, we install traffic lights to help "regulate" the "free flow" of traffic. This creates safety, opportunity, and predictability. Like traffic flow, the capital markets need some sort of regulation in order to insure the free flow of capital transactions within the marketplace. And, instead of having these regulations, the traffic lights, the current Administration actually "undid" or "deregulated" the marketplace, which in my opinion, made the current financial crisis much worse. So yes, I think much of the financial meltdown could have been avoided by thoughtful and proper regulations. I think that Obama said it well in his debate with McCain when he said that we need 21st Century regulations to meet 21st Century investment scenarios.

But regulation is a word that many people in the investment markets are not willing even to pronounce!

Yes that is true. But the capital markets seek stability, structure, and predictability,

such as the "Up Tick Rule" in regards to short selling of stock. This rule has worked for many, many years, and I would argue that the Bush Administration's elimination of this rule over the past year, added instability and unpredictability to the marketplace at precisely the time that the financial markets need stability and predictability so much.

Bear Stearns and Lehman Brothers come to mind.

Precisely. The "Up Tick Rule" basically prevents people from "piling on" during a bad situation and limits the ability of investors from putting artificial downward pressure on stocks that would create additional instability and unpredictability to the market place. While Bear Stearns and Lehman Brothers may not have survived just because of the existence of the "Up Tick Rule", it certainly would have been less volatile with that rule in place.

Another area where I think regulation could have been helpful was with the Credit Default Swap market. While Credit Default Swaps have a place in the capital markets, the lack of regulation added to, and may have been a primary cause of, the financial market meltdown that we experienced. With a "traffic light" (regulation) being in place via the "Up Tick Rule", and with some additional regulations regarding the Credit Default Swap market, I think that much of the financial tragedy that we recently experienced could have been avoided. We live with regulations everyday, such as with traffic lights, and unfortunately we lacked that type of regulation within the capital markets.

Is it just lack of regulations or lack of enforcement too?

I think that it is both. We also have good regulations that exist today for capital markets, but the current Administration chose not to enforce these regulations.

What do you think of the rescue package by Congress?

I think that, unfortunately Congress had little choice but to pass the legislation. We were facing a true economic meltdown of our financial system and something needed to be done immediately. (Unfortunately, Congress also added \$150 billion to the \$700 billion package and this additional money contained pure "pork," or money for pet-projects of politicians that was certainly not needed in today's economically challenged environment). Now, we will have to see how the \$700 billion will be spent and its ultimate benefit to the market place.

On other note, is it true that you tried to learn Greek?

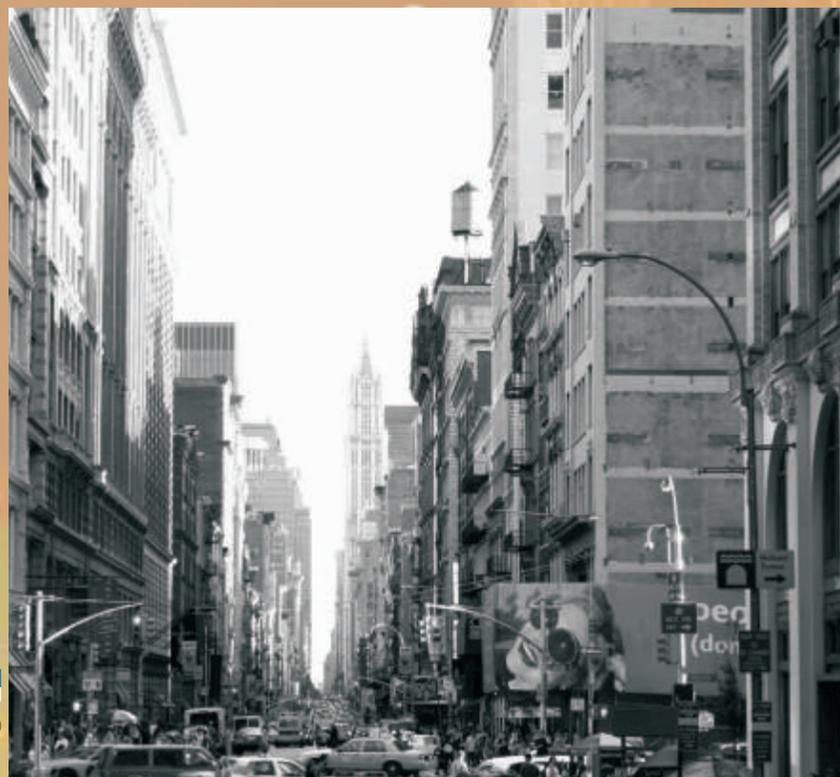
Yes, when I visited Greece a number of years ago I tried to learn at least the alphabet so that I could read and write. The alphabet is like a code and it was fascinating and fun for me to learn. I did not learn to speak, but at least I could read and correctly pronounce what I was reading.

I have been to Greece several times: the first in Athens in 1974 when Turkey invaded Cyprus; that was quite a remarkable time to be in Greece. I have since been back to Athens and traveled by boat to the various Greek Islands which are truly beautiful and magical. I went to

Sifnos, Kimolos and Santorini. I have also been to Cyprus in 1991 with the United Nations, and toured both the Turkish and Greek sides and the "Green Line" area.

Do you also do business in Greece and Cyprus or it's just for pleasure?

No, I do no business yet, but I have negotiated deals with several Greek banks, and have several Greek tenants in my commercial properties. Perhaps soon, I may be able to do business in Greece.



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Aristos Constantine
Trade Commissioner
of the Republic of Cyprus in New York

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Cyprus' geographical position, its accession to the main international maritime conventions, as well as the generous tax incentives and the extensive network of bilateral agreements in merchant shipping, have enabled Cyprus to become one of the leading maritime centers. The Cyprus' Shipping Registry is among the 10 leading merchant fleets of the world accounting for 16% of the EU

fleet. More than 45 ship management companies and marine-related foreign enterprises conduct their international activities in the country, and most of the largest ship management companies in the world have established fully fledged offices on the island.

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For the Cyprus government, attracting and fostering foreign investment is amongst the prime objectives of its development policy. As such, a highly favourable environment for all forms of inward and transitional business activity and foreign investment has been created to ensure an infrastructure which has the maximum potential for success and growth.

Economic globalization is neither a new nor transient phenomenon. It is here to stay. Cyprus, as a dynamic, flexible and adaptive economy, has seriously taken up the challenge emanating from both its accession to the European Union and the worldwide trend toward globalization. The results are plain to see. For companies who want to get ahead in today's global economy, there is no location in the region better equipped to help you do it.

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Happy Thanksgiving to all!

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DID YOU KNOW

The name pumpkin originated from the Greek word for large melon which is pepon? Pepon was changed by the French into pompon. The English changed pompon to pumpkin and American colonists changed pumpkin into pumpkin.



bread & honey
A COLUMN DEVOTED TO MAKING GREEK FOOD EASY

By Maria Athanasopoulos

The fall season is one of my favorite times of the year for many reasons. I love the wonderful foliage, the crisp autumn air, apple picking, the aroma of freshly baked pumpkin pies and last, but certainly not least, Thanksgiving!

Even if you didn't grow up in America, there is something about the Thanksgiving holiday that has allowed it to be embraced by people from all backgrounds and cultures. Nearly everyone I know despite their religion or ethnicity celebrates Thanksgiving by enjoying a nice comforting meal with their families and friends. My Hispanic friends always have beans and rice accompany their Turkey, my Lebanese friends must have add hummus and falafel and of course my family, the Greeks, always find a way to incorporate grape leaves, spinach pie and five loaves of bread as part of a traditional Thanksgiving meal. Despite one's background and choices for side dishes, Turkey and pumpkin are usually always present during Thanksgiving.

For many, the thought of Thanksgiving brings the worry of overeating and also the start of the "weight-gain" season. However many of the traditional foods served during Turkey Day are very healthy and will not expand your waistline. The way we prepare these foods and the toppings we add to them is what causes the damage. Of course we all must splurge once in a while, however there are a few Thanksgiving favorites that can be made lighter without losing an ounce of flavor.

Pumpkin pie is naturally a favorite and a staple to most, if not all, Thanksgiving meals. Most of us know that pumpkin is also a super-food, so when it's made into pie its still healthy right? How much harm can a thin buttery crust and dollop of whipped cream do? Besides cream has calcium which is essential for a "body good" right? Umm sorry, not so much especially since there are 4 to 11 grams of artery-clogging saturated fat in a typically slice of pumpkin pie. Since I also am a die hard fan of pumpkin pie and don't want to see myself expand during the holidays, I decided to revamp the traditional recipe into a lighter yet still delectable version with a Greek twist of course. After much experimentation I came up with an easy to prepare and low fat recipe made with a phyllo dough crust.

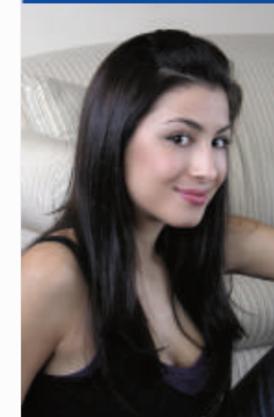
This easy and delicious recipe is perfect warm with vanilla ice cream or cold, straight out of your fridge days later.

Prep time: 20 minutes
Cook Time: 1 hour
Serves: 8

Ingredients:
6 sheets of phyllo dough, thawed
3/4 cup light dark brown sugar
1 tsp vanilla
1/2 tsp salt
1 tsp ground cinnamon
1/4 tsp cloves
1/4 tsp nutmeg
4 egg whites
1 15-ounce can pumpkin
1 12-ounce can fat-free evaporated milk
Cooking Spray

Preparation:
Preheat oven to 350 degrees
1. Cut phyllo sheets in half. Lightly coat a 9-inch round pie dish with cooking spray. Place 1 sheet of phyllo in coated pie dish and lightly coat with cooking spray. Top with a 2nd sheet of phyllo and repeat the process to fully cover the pan forming a circle.
2. Fold and roll in all edges. Press down the phyllo firmly so that it is flat against the pie dish. Bake for 10 minutes or until lightly browned.
3. Combine brown sugar, spices, and salt in a large bowl and whisk for 2 minutes.
4. In a medium bowl, whisk together egg whites, pumpkin, evaporated milk, and vanilla. Pour into your large bowl and blend thoroughly.
5. Pour filling into crust. Bake for 1 hour or until knife inserted in center comes out clean. To ensure your crust does not burn, cover it with foil once it begins to turn too brown.

Enjoy with some fresh whipped cream, just a little of course! Kali Orexi!



MARIA'S SLATE

By Maria Athanasopoulos

Ladies, its that time of the year again, no we're not talking about "Turkey Day" as many are probably thinking, we're talking the start of the holiday shopping frenzy. Once most Americans have gotten over their Thanksgiving meal food coma, their next thought is Black Friday and what stores they must attack first thing the next morning. Black Friday, the day after Thanksgiving, is known as the busiest shopping day of the year in the United States.

Are you one of the many Black Friday shoppers that stands in line for hours in the freezing cold so that you can be the first to barge into your local Walmart at 5am and get trampled on in an attempt to grab the \$20.00 DVD player? Don't be embarrassed you are not alone and clearly it's not your fault you have this obsession. Retailers have contributed in growing this illusion of finding the best deals of the year on a day that they say is really not the best sale day of the year. They actually find most shoppers comedic to watch as they run to buy these so called "doorbuster" deals since these sale items will be available again for even less the price as we get closer to Christmas. I must confess that I too was one of these crazed shoppers and have stood outside Macy's at 5am with my equally shopping obsessed mother in years past. However, after some research and an exclusive insider look into the industry, I don't even go to a single store on this dreaded retail holiday. If anything, I take advantage of the online deals that sweetly come without having to deal with the masses or the psycho tourists that are taking advantage of the US dollar's value.

The day after Halloween marks the start of the appearance or the leak of Black Friday sale ads. Several websites have been created that are dedicated to giving you the most up to date doorbuster deals and even send you email alerts as to when the item you are looking for will go on sale. Here are two of the most popular Black Friday websites, which will certainly save you a lot of time by pre-selecting the stores you want to attack and also seeing if they offer the same deal on another day so that you can avoid shopping on Black Friday all together.
<http://www.black-friday.net/>
<http://www.blackfriday.fm/>

Even though times are tough at the moment, there is no stopping women from Christmas shopping. So I must wish you good luck shopping however don't forget there's always Cyber Monday!

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fried halloumi saganaki appetizer

For an elegant simple dish that offers a creamy texture with a slight salty bite under a golden crisp crust, saganaki is a wonderful choice for a midnight snack, a starter, or a simple lunch. The word saganaki is a diminutive of saganiki, a frying pan with two handles, (a mini version of the paella pan of Spain), which comes from the Turkish word sahan. Serve this grilled cheese dish with a light Greek white wine or a glass of ouzo, a side of taramasalata and warm pita bread. OPA!

halloumi[®] saganaki serves 4-6

6 tablespoons plus 2 teaspoons extra-virgin Greek olive oil
8 oz Halloumi[®], sliced into six 1/2-inch thick rectangles
Juice of 1 lemon (about 2 1/2 tablespoons) plus 1 lemon, sliced

sea salt and black pepper to taste

1 head frisée, trimmed and torn into pieces (about 2 cups)

1 cup arugula

1 tablespoon dried Greek oregano

- Heat 2 teaspoons of the oil in a large nonstick pan over moderate heat until hot.
- Add halloumi[®] and sauté until browned, about 45 seconds a side.
- Whisk together lemon juice, sea salt and black pepper to taste and remaining olive oil.
- Combine frisée, arugula and oregano, add 6 tablespoons of the dressing and toss well.
- Transfer halloumi[®] slices to salad plates, drizzle with the remaining dressing.
- Top each portion with a mound of salad and some lemon slices.

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Greek night by Synolon

Synolon, a band newly founded by Greek composer Pericles Kanaris, has opened its Fall 2008 season with a truly powerful performance on Thursday October 30th.

Synolon is a "Greek Song State of Mind", as its motto suggests. It's an ensemble dedicated to vocal Greek music within and beyond the geographical borders of its origin. It draws its repertoire from an immensely rich tradition of songs that celebrate life from its most meaningful contemplation to its most frivolous pleasure: the "synolon" of the human experience.

Pericles Kanaris (voice, piano, guitar), Elina Kanellopoulou (voice), Kostas Psarros (bouzouki, baglama, vocals), Panagiotis Andreou (electric bass, voice), Petros Klampanis (acoustic bass), Megan Gould (violin, keys), Kostas Tsoukalas (guitars) and Giorgos Maniatis (drums) comprise Synolon with extra guests from time to time.

The band, which sold out all of its performances during its first season last spring, is back at Drom for seven more performances at 9pm every Thursday until the 18th of December. On Thanksgiving week only, Synolon will perform on Wednesday, November 26th. Especially for Synolon night, Greek haute cuisine is prepared by chef Diane Kantzoglou. Drom is located at 85 Ave A, between 5th and 6th Str. New York, NY 10009 and there is a \$20 Music Cover at the door. To reserve a table call Mary Politis at 973-610-8944.

The American Hellenic Institute Foundation in cooperation with the Alexander S. Onassis Public Benefit Foundation, The Behrakis Foundation and co-sponsored by the Hellenic American National Council and THE HELLENIC VOICE, present the 7th Annual Conference on the Future of Hellenism in America. It will be held November 22, 2008 at The Colonnade Hotel, located on 120 Huntington Avenue, Boston, MA. (617) 424-700. Professor Alexander Kitroeff will be the keynote speaker. To register online, you can visit www.aheworld.org. The aims of the conference will be to provide an opportunity for critical evaluation of and reflection on Hellenism and its application and meaning to the Greek American and American community today.



Professor Alexander Kitroeff

On the future of Hellenism in the US

The Inaugural SAE U.S.A. Region Youth Network Convention



Demonstrating that Young Greek Americans come together for common causes and goals across the country, the World Council of Hellenes Abroad, SAE U.S.A. Region concluded its two day meetings in Chicago this past October, with the foundation of its Youth Network which will be a milestone on the road to success, according to the organizers. Young Greek Americans will be working together and taking on shared responsibilities to preserve and promote Hellenism in the U.S.A.

The convention opened with the invocation given by Fr. Mark Leondis, Youth Director of the Greek Orthodox Archdiocese of America, who also conveyed a message from His Eminence Archbishop Demetrios. The President of the World Council of Hellenes Abroad SAE U.S.A. Region Theodore G. Spyropoulos welcomed the participants and gave his heartfelt wishes for a successful and productive convention. Greetings were also made by the Consul General of Greece, Ambassador Anastasios Petrovas, Consul for Education Mr. Nikos Nikolidakis, SAE Canada Youth Coordinator Tom Mastorakos and SAE U.S.A. Regional Coordinating Council members. Michael Galanakis (member of the RCC Youth Committee), Fr. Nicholas Kyritses and Dr. Peter Karavites from the Regional Coordinating Council of SAE U.S.A. were also present.



Theodore Spyropoulos, Coordinator of SAE USA, opening the session.

A SAE U.S.A. Region Youth Network Coordinating Council was elected at the convention with Maurice Gritzalis, a financial consultant from New York, as the Coordinator.



Power point presentations were made by the ad hoc organizing committee members Maurice Gritzalis, Anthony Papadopoulos and Chrysoula Economopoulos. The youth website was created by Steven B. Livaditis and Peter Quintas, founders of Portokalada.com. Spiros Vaggelatos presented the Greek Language Tutor program "ODYSSEUS".

A five member SAE U.S.A. Region Youth Network Coordinating Council was elected at the convention with Maurice Gritzalis, a financial consultant from New York, as the Coordinator, Alice Shukla, an attorney from Washington, D.C., secretary, and Anthony Papadopoulos, an attorney from New York, treasurer. Sophia Koustas, a pr/events/communications professional from New Hampshire, and Stavroula Kotrotsios a university student from Pennsylvania, are board members.

Ten delegates, who were also elected with the coordinating council members, will

represent the Youth Network at the SAE USA Regional Convention, November 20-22 2008: Penny Hambilotatis (IL), Eleni Hioureas (CA), Jordan Elrod (FL), Eleni Sopasis (NY), Ioannis Tomazos (CT), Chris Sarris (AL), Keke Kyriakopoulos (NY), Lambrini Melegos Papadopoulos (IL), Dimitra Adams (IN) and Lazaros Yiannos (MA).

Youth Network Coordinator Maurice Gritzalis emphasized the unity that existed among the youth at the convention, and the excellent organization that helped the delegates participate with ease and complete their work. "Everything is progressing wonderfully well," Gritzalis said. "We are thankful to Mr. Spyropoulos for making this convention possible, for his inspiration and for the example he has created. We are now ready to continue with our tasks as are initially being reviewed in detail by the various committees."

The Youth Network delegates created several committees in order to organize their activities. The SAE USA Youth Network also pledged its support for drawing public attention on national issues and unanimously voted acceptance of a resolution presented by Penny Hambilotatis on behalf of the Pan-Macedonian Association of USA, and a resolution on the Pontian Genocide presented by Demetrios Varnasidis on behalf of the Pan-Pontian Federation of USA & Canada.

A sustained wave of cheers and a standing ovation from the participants greeted the SAE USA Region Coordinator, Mr. Theodore G. Spyropoulos at the closing banquet. "We are confident the youth will take the baton and continue Hellenism through ages," he declared. He also urged the Youth Network to investigate opportunities to establish relationships with young Hellenes in other SAE regions, such as Europe, Middle East/Africa, Oceania, Russia and the Newly Independent States, Canada and Latin America.

Special guest appearances were made by comedian/actor Angelo Tsarouchas and Margarita Bezaitis from Fame Story.

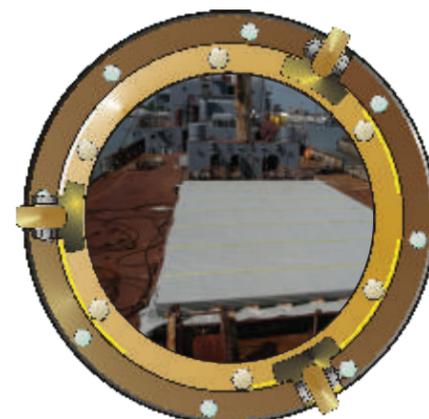
More information on SAE and the Youth Network can be obtained online, www.saeusa.org, or by calling at (312) 627-1821. The email address is saeusa@sbcglobal.net



Senator Leonidas Raptakis and Margarita Vartholomeou on the wheel of JOHN BORWN. The ship ARTHUR M. HUDDELL ex HELLAS is about to leave Norfolk on the 15th of November and it will approximately arrive in Greece in about 40 days.



Senator Raptakis and Mr Spyros Stavrakas of the Baltimore-Piraeus Sister City Committee.



This past August, Margarita Vartholomeou, in charge of the Public Relations of the Andros Society, accompanied by Rhode Island State Senator Leonidas Raptakis, who organised the mission, and the supervising engineer Mr. Papanikolaou, visited the Liberty ship Arthur M. Huddell, ex Hellas, in the shipyard of Norfolk Virginia. The Liberty Arthur M. Huddell was the last ship not belonging to private hands and its history is closely connected to that of the Modern Greek Merchant Fleet, the biggest in the world nowadays. The Liberty ships had been donated by the American government to Greece in an effort to boost its economy after the Second World War and the Civil War that followed. The transfer of the vessel to Greece was finalized in June with the signing of a Memorandum of Understanding by the United States Maritime Administrator Sean Connaughton and the Greek Minister of Merchant Marine George Voulgarakis.

The Liberty ships were constructed during the war and President Roosevelt nicknamed them the "ugly ducklings". These vessels, however, quickly became a symbol of US wartime industrial output and they were a powerful reminder of America's role in supporting freedom and democracy.

Senator Leonidas Raptakis has been proud to work along with Rhode Island's congressional delegation on the Liberty Project, an effort to preserve one of the last remaining Liberty ships in the world out of over 2,700 built during the war. The idea is to establish it as a floating museum commemorating the historic ties between Greece and the United States and joining it with the other two Liberty museums here in the United States, the John W. Brown and the Jeremiah O' Brien.

The project started in June 2005, when Leonidas Raptakis joined Virginia State Senator Nick Rerras, Connecticut State Representative Dimitrios Giannaros, Advisor to the Greek Minister of Merchant Marine Affairs Manolis Alifierakis, Hellenic Maritime Attache Commander Andreas Lelakis (New York) and Superintendent Engineer of Seacrest Shipping Matheos Ferenduros in inspecting the Arthur M. Huddell.

The inspection confirmed what Senator Raptakis had already suspected – that the Huddell was a very likely candidate to be restored as a floating museum. He immediately took action and at the end he managed to have President Bush sign a special order, allowing the ship to go to Greece. Years of effort included meetings with American and Greek government officials, working to educate members of Congress on the issue, overcoming bureaucratic hurdles, and raising money as part of a campaign to create a public/private partnership to give the Huddell new life. Senator Raptakis had admitted at the time that "the idea of helping new generations reconnect with the shared history of the Greek and American people and with Greece's rich maritime heritage brought a wide range of people to the table."

At every step a number of people in both Greece and the United States provided crucial support to advance the Liberty Project. Two major of them were Mr. Spyros Polemis, a Greek shipowner from the Greek Island of Andros and Mr. V. Konstantakopoulos. They both supported the idea with great enthusiasm and played a vital role by ensuring its financial support.

By Dorothy Poli

Where does one go for spirituality today? There is yoga with its basis in Eastern religions; there are self-help seminars such as Landmark Forum; there are New Age books such as *The Secret*, and of course TV evangelism and psychotherapy. These do have something positive to offer.

But has anyone thought of Greek Orthodoxy? Apparently, many people outside of the Greek ethnic group have. There are many non-Greeks across America converting in droves to Orthodoxy. Why? What do they find so appealing? What do they see that many Greeks in America and in New York don't see and have taken for granted? It can't be the social aspect of going to Church as there are many other places for that. It can't be the draw of the Greek traditions since those people are not Greek. It can't be ethnic appeal since they are not necessarily ethnic.



Holy Trinity Cathedral in Manhattan (and professor of courses on comparative religions and war and peace at St. John's University), as of a year ago. As both theologian and clergyman,

It's hip to be Greek ...Orthodox!

What drives people to convert to Orthodoxy is the same thing that many Greek-Americans are drawn to and keep coming back to at Holy Trinity Cathedral's new and ever expanding group called FOS (Forum on Orthodox Spirituality.) It is discovering and understanding the meaning behind this rich Faith of the ancient Church in order to make it relevant to our lives. Ultimately, FOS' purpose is to enrich our lives and create a path for how to access the joyous life for which we were created to live with God.

And Orthodoxy is not just for the simple-minded or old. This group is made up of successful individuals across many professions, male and female ranging in age between 25 and 50. One participant said: "FOS has helped me to have a deeper, more intimate relationship with God, which has given me a sense of peace and calmness that I have never felt before."

FOS' spiritual leader is Reverend Dr. Frank Marangos, Dean and Protopresbyter of the Archdiocesan

many of the FOS attendees realize quickly that he is also highly dynamic, sophisticated and personable. Fr. Frank is able to take a high theological idea and bring it down to its relevance in an individual's life. He can take any question and make it grander than it is for the benefit of all.

He will often use contemporary films in order to relate a point. His comments on films such as *The Matrix* and *Indiana Jones* and the *Last Crusade* brought those films into a whole new light.

Currently, Fr. Frank is highlighting many themes found in *Lord of the Rings* to discuss the seven Sacraments and how they apply to the circumstances of contemporary life. "In *The Lord of the Rings*, Tolkien addresses the timeless problems of human nature ...by writing his own myth that echoes what the author sincerely believed to be the truths of Christianity – truths that offer solutions to these problems of human nature," he pointed out during a recent session.

FOS covers a particular topic for a certain number of consecutive weekly sessions. In addition to the perennial one above, themes interwoven into the discussions include rationalism, humanism, religion as the cause for wars and other world ills, "spiritual, but not religious," comparison of religions, the real meaning of the Resurrection for us and how the world has changed in 2000 years through Jesus Christ.

During the sessions, suggestions for topics and events as well as tough questions on religion are encouraged. According to Fr. Frank, one must use all their resources and strength to dialogue and debate and wrestle and grapple with issues of faith.

The group also sponsors cocktail gatherings that are both relaxed get-togethers for current participants and outreach events to those interested in becoming acquainted with what it has to offer.

FOS meets Tuesdays, 7:00 – 8:30 pm in the Holy Trinity Cathedral Ballroom, 337 E. 74th St. (1st & 2nd). In order to create good interaction, attendees gather between 6-7 pm and after the session at a neighborhood restaurant. More information can be found at <http://www.thecathedral.goarch.org/> or (212) 288-3215.



Fr. Frank Marangos and regular FOS attendee, Presvytera Haidee Marangos.



A mix of existing FOS participants and newly introduced ones: Steve Baktidy, Maria Drakos, Litsa Stavrinis, Perry Mallas, Stephanie Nikolopoulos, Jim Gianakis, Dorothy Poli (FOS lay leader), Phaedra Barlas, Jim Sirris and Helen Tellas.

Children's Hospital of Pittsburgh of UPMC officially opened its new 10-story, state-of-the-art John G. Rangos Sr. Research Center today marking the first completed phase of its new premier pediatric campus. With more than 300,000 square feet of space, the new center will serve as the hub of pediatric health research for the region. The center – double the size of the current location – will enhance the hospital's ability to recruit top researchers from around the world.

Research is fundamental to Children's Hospital's mission, one that ties clinical care to both research and education. The new facility will support biomedical research, including pediatric cancer, diabetes, heart disease, liver failure, childhood infection and inflammatory diseases, genomics, immunology and neuroscience, among other fields. The new flexible lab space can accommodate 70 principal investigators.

"There is nothing worse than a child suffering from a debilitating disease or illness. One way to help build a healthy and strong tomorrow is by supporting research that can help find cures for childhood diseases today," said John G. Rangos Sr. "Children's Hospital provides some of the best pediatric care in the country and is one of the many reasons why I have continued to support them over the years. It is our responsibility to help ensure all children have a bright and healthy future."

There are more than 350 scientists and clinicians dedicated to research, and 16 endowed chairs supporting groundbreaking research. Each investigator is a full-time member of the of the University of Pittsburgh faculty. The new research building is housed next to the new Children's Hospital, scheduled to open May 2, 2009, located in the Lawrenceville section of Pittsburgh. Children's Hospital's heritage includes contributions to medical science dating back to Jonas Salk's historic polio vaccine.

John G. Rangos Sr. has been a strong and consistent supporter of the Children's Hospital for more than two decades and has contributed more than \$8 million to support vital research into childhood diseases such as diabetes.

"Mr. Rangos is not only committed to pediatric health care, he truly understands the importance of research and how it can make an impact on pediatric care nationwide," said Mary Jo Howard Dively, Esq., chair, Children's Hospital of Pittsburgh of UPMC Board of Trustees, and vice chair, Children's Hospital of Pittsburgh Foundation Board of Trustees. "The new facility is a real tribute to Mr. Rangos and his leadership. He is a person who understands how important research is to the organization, and he looks at how the contribution he plans to make can motivate researchers and foster overall growth."

Under the leadership of David H. Perlmutter, MD, physician-in-chief and scientific director, and the Vira I. Heinz Professor and chair of the Department of Pediatrics, University of Pittsburgh School of Medicine, the research program at Children's Hospital is now ranked sixth in the nation in terms of the overall number of National Institutes of Health (NIH) awards. In the last 8 years, research funding to Children's Hospital from the NIH has increased from less than \$4 million to well over \$23 million in 2007. Total funding from all sources has now exceeded \$42 million per year. "This building will provide the space for Children's Hospital to continue to recruit the finest child health researchers in the country and also from other countries and also to focus on the development of young and promising scientists who will carry out child health research well into the future," said Dr. Perlmutter. "We believe the new research center will have a major impact through basic research on the concepts that produce quantum leaps in improving the health of children."

For more information about the new John G. Rangos Sr. Research Center, or the new Children's Hospital of Pittsburgh campus in Lawrenceville, please visit Children's Web site at www.chp.edu.

Opening Dedication of the new John G. Rangos Sr. Research Center



The unveiling of the new John G. Rangos Sr. Research Center at the New Children's Hospital of Pittsburgh of UPMC Campus in Lawrenceville. Pictured are (far left to right) Dr. David Perlmutter, physician-in-chief and scientific director, Children's Hospital of Pittsburgh of UPMC; Roger Oxendale, CEO, Children's Hospital of Pittsburgh of UPMC and President of Children's Hospital of Pittsburgh Foundation; John G. Rangos Sr., Dr. Arthur Levine, senior vice chancellor for Health Sciences and dean of the School of Medicine, University of Pittsburgh; Rev. Fr. Sarantos Serviou, St. Nicholas Greek Orthodox Cathedral of Pittsburgh; Mary Jo Howard Dively, Esq., Chair, Children's Hospital of Pittsburgh of UPMC Board of Trustees, and Vice Chair, Children's Hospital of Pittsburgh Foundation Board of Trustees; Judge Jill Rangos, Court of Common Pleas of Allegheny County.



Dr. David Perlmutter (far left), Judge Jill Rangos and John G. Rangos Sr. (far right) in one of the new lab spaces.



PHOTO: CHILDREN'S HOSPITAL OF PITTSBURGH



On victory, nudity and ministerial tasks

Obama's ascend and victory reminded me of the Greek National Soccer Team's victory in Portugal four years ago. The underdog, through discipline, extraordinary effort, imagination and faith managed to achieve a step by step success that nobody would have thought it possible when the tournament started. When Obama, another underdog, let it be known that he would seek the nomination to run for president, even his most optimistic friends would not have expected that he would overcome Hillary Clinton and later an all powerful Republican machine co-chaired by a ...pitbull with lipstick!

We, at NEO, did not endorse any candidate for president because – at this point at least – we don't consider it our job to tell people whom to vote for. We could sense, however, and that became clear from the magazine's content – not purposefully - that Obama's candidacy brought renewed excitement and interest for the political process and for the need of change, of breaking with the status-quo – whatever that is.

I feel tempted to make another analogy now: when three years and a month ago, NEO's first issue came out, as with Obama, our most optimistic "friends" were giving it until Christmas of that year to last! Well, here we are still and hopefully we will be for many more Christmas to come! We took a risk when we decided that a modern, aesthetically advanced, more mainstream magazine was needed in order to capture the attention and to express those Greek-Americans who are part and parcel of this society and who from every field of endeavor are not only successful, but leaders. Our intent wasn't and it's not to showcase rich and powerful, but people with the potential to do great things for our community and America in general. And like Obama, so far we've won the people's approval to continue doing so.

At this point I consider it necessary to thank all those friends in the greater community who embraced NEO – not to the point of asphyxiation - and supported us in every way possible. Please continue to do so and help us widen this precious circle of supporters so that one day, when NEO will have come full circle, our reach will cover this land throughout. I'd like also to once more welcome and thank the people who have joined us aboard so far, becoming an active part of our team. Vasos Protopapas, the late Claude Barthe, Fotis Papagermanos, Georgia Vavas, Adrian Salescu, Katerina Georgiou, Ken Kasakhian, Irma Seferi, Maria Athanasopoulos as of recently, and many other participants

whose help, insight and good will we appreciate and cherish. A big round of applause for the on and off stage actors of this in progress play...

Speaking of plays, let us move our periscope lens to the so called Hellenic Cultural Center of the Greek Orthodox Archdiocese in Astoria, New York. That place has suffered a lot and as a result makes others to suffer, including Greek Orthodoxy. And all that despite the not few good people who have tried and are still trying to make something nice out of it!



Years ago a cultural institution from Greece donated the Center some copies of ancient Hellenic statues for decorative and educational purposes. Two of them were full size. One is of Apollo and the

other of Poseidon, as you can see in the adjacent photo. It seems that Apollo's suffering came with the package, because his penis was broken! After a few months at the Center, someone, somehow, managed to break his arm, which for a series of weeks was left hanging in full view. Then someone took the initiative and amputated the arm so that the cut looked less frightening.

Alas, Apollo's agony wasn't to end with that! Within the Cultural Center's premises there is a Chapel in honor of St. Kosmas the Aetolos. Better choice could not had been made for that place devoted to Hellenic civilization, because St. Kosmas was such an

intelligent, progressive and ahead of his time figure that really encompassed the best the Hellenic tradition has to offer. By default though, St. Kosmas was to become the reason for Apollo's and Poseidon's further humiliation! Because vespers and Mass are held there regularly, some people of the cloth, giving in perhaps to visitor's objections, decided to invest the two status, so that their genitals – remember Apollo's is broken – would not be in view! I remember many of us laughed and felt outraged when some southern "Evangelicals" threatened to sue NBC because during the Athens Olympic opening ceremony – that I personally found ridiculous for other reasons – some of the parading deities were ...topless. In a measure of equal stupidity, John Ascroft as Attorney General had ordered Justice's exposed breasts in a painting above the podium he was speaking, to be covered!

And while I understand the mentality that led those people to sue NBC, Ascroft to tailor Justice and Janet Jackson's half breast to monopolize the nation's discourse, I knew something was wrong in our case. I called Christos Yannaras in Greece, perhaps the leading Orthodox philosopher internationally, and asked him if Orthodoxy is compatible with the ancient Greek nude and as I expected he said yes. Not only that, but the two are related. The ancient Greek nude statue symbolizes the fullness of truth, divested from any conventionalities, same way the Byzantine iconographer a few centuries later would use the aphaeretic technique in representing the holy images. El Greco continued the tradition by elongating his images in a way that would somehow dematerialize them.

Let us hope that the moment will come soon, when the ban in Apollo's and Poseidon's nudity will be lifted in the Greek Cultural Center along with the veil of Puritanism on the eyes of those who by doing so, only managed to expose their own real nudity.

In closing, I wouldn't resist the temptation to comment on the major scandal shaking Greece for almost two months now, the business dealings of Abbot Ephraim on the Holy Mountain of Athos, that nevertheless, in times of fiscal and economic stagnation, brought hundreds of millions to his Monastery (and to some people's pockets, it seems.)

Abbot Ephraim, instead of being prosecuted, should be hired as Minister of the Economy. This way he will still be ministering and in a way that is also very important and needed by the people this time of crisis. He might even be Prime Minister Karamanlis' biggest surprise in the long overdue reshuffle of his government!

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**TAXES/FEES SUBJECT TO CHANGE

Goin' Through



Goin' Through is the best-selling, triple-platinum hip-hop group from Greece.

So how COME YOU'VE NEVER HEARD of THEM?

Can Goin' Through get through to you?

By Kaymaria Daskarolis

Nikos "NiVo" Vourliotis, MC and frontman of Goin' Through, graciously took time to speak with NEO while in New York recently. For nearly two decades NiVo, in conjunction with his partner, composer and producer extraordinaire Michalis Papathanasiou, has been creating hip-hop music to inspire.

NEO: How did you and Michalis Papathanasiou choose a career in hip-hop without having a successful example of Greeks in the world of hip-hop music?

NiVo: Maybe we didn't have any examples in the Greek market when we started, but we had many great international examples like Run DMC and LL Cool J. It was an influential period in hip-hop music – less entertainment and more politics. That was enough to make me feel that I wanted to make hip-hop music. I wanted to translate the hip-hop music I was hearing into my language and infuse it with Greek flavor.

NEO: Last November, you released your most recent CD, Veto. Tell us a little bit

about what makes this album different from its predecessors.

NiVo: Maturity. We have been making music for 17 years. Now that we have more experience in life, the opinions we express in our music are more consistent. We feel safer expressing them now, too. This record, Veto, has more social connotations in the lyrics than our past records have. It is not always our target to be more social or more poetic; it comes naturally through the years and our experiences.

NEO: What do you hope to accomplish artistically and professionally in the next five years?

NiVo: I have already achieved much more than I ever dreamed of. I come from a very small, very poor neighborhood in Athens. Usually in areas like that, you are not allowed to dream. But I dreamt anyway and I worked hard in the direction I wanted to move in. I stayed away from many things. I believe that if something happened and everything stopped at this point I would still feel like I am a very lucky man and I had a great life. The most important thing is that I

have had a way to express myself. That is the most important thing in life. If I had been working in a bank or somewhere else, I may not have ever had the opportunity to meet myself, to meet who I am inside. Of course there are many other ways to find and meet yourself, but not so deep as when you are an artist and you write.

NEO: Goin' Through is now the best-selling Greek hip-hop group of all time in Greece and Cyprus. In the U.S. and Canada, however, very few people other than those of Greek descent have ever heard of you. What do you think it will take for audiences in the U.S. and Canada to start paying attention to hip-hop music coming from outside of North America?

NiVo: I know something and I am very sure of it: hip-hop is an international language. You don't need to understand what the rappers are saying. For example, I love French hip-hop even though I don't speak French or understand a thing the French rappers are saying. Still I understand from the first moment – from the first note – if something is serious or not. It's an instinct.

It's not about language or lyrics. If you put three listeners from different countries – let's say one Greek, one Portuguese, and one Japanese – in the same room and put on a hip-hop beat, they will all start bobbing their heads like this – that means that they all speak the same language somehow.

NEO: You recently wowed audiences in Greece with your first major motion picture appearance in the film I-4: Λούφα και Απαλλαγή ("I-4: Loufa keh Apallaygi"). You must have been offered other film roles before; what made you decide to accept this one?

NiVo: The director. In the beginning they chose me because they knew I had the potential to attract a young audience to the theaters. For them, of course, it was a clever marketing move. After the audition and the initial rehearsal, though, they changed the script and gave me more lines in more scenes. The movie is about the Greek army and is the sequel of a very famous, commercially successful film called Λούφα και Παραλαγή ("Loufa keh Paralaygi"), which is an expression we use in

the Greek army when we try to get out of what we are supposed to be doing. In the movie I am a 30-something-year-old sergeant, very wild and crazy – I scream all the time at the young soldiers, and it is very funny because in the movie I don't like hip-hop music, especially Goin' Through. The reason I took this on is because it was a challenge for me and I am an artist who is not only a rapper – I draw, I sketch, and through my songs I am constantly playing a role. I feel like I am an artist in many ways. Of course acting in this film is absolutely a different endeavor, but there is something common among all the things I do: art.

NEO: Greece has gotten a lot of attention since hosting the Olympics in 2004. What do you think is something Greece is offering to the international community now? Why should other countries pay attention to what's going on in Greece?

NiVo: I think Greece is an example to avoid. We are, as a country – especially politically – a magnificent example to avoid. That's something. It's a really good thing. For example, if I'm a father and I'm trying to

feed my child and he is not eating, I will use many examples to try to get him to eat. My child needs the examples. Everybody needs examples, even examples of what not to do. Of course, what I am saying is not good for my country. I feel that there are two different countries: the Greece of civilization some thousands of years ago, and the Greece of lies that exists today.

Pull-out quotations:

Maybe we didn't have any examples in the Greek market when we started, but we had many great international examples like Run DMC and LL Cool J.

I know something and I am very sure of it: hip-hop is an international language.

I come from a very small, very poor neighborhood in Athens. Usually in areas like that, you are not allowed to dream. But I dreamt anyway.

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Fall's Hottest Trends from the Runway to the Streets

By Maria Athanopoulos



1. Ankle Booties
 these are great worn with tights and skinny jeans but also can be rocked with pencil skirts and mini dresses. They are available everywhere in every price range and nearly every color and material.



2. Menswear-Inspired Clothing
 tweed wide legged pants, vests and military jackets are just a few items you can mix into your wardrobe to get this look. Ladies it's time to raid your man's closet!



3. Gray & Purple
 are without a doubt the two hottest colors this fall season. They can be worn for any occasion and in a variety of hues. Gray will be perfect as your neutral color for nearly any clothing combination.



4. High Waisted Skirts
 a knee-length body hugging skirt paired with high heeled boots is a very sexy yet polished and posh look that can be seen in Chanel and Louis Vuitton's fall lines. Think sexy secretary.



5. Bows, Feathers, Lace and Ruffles
 these "cutesy" looks were all over Prada's catwalk show and now are quickly becoming a huge fashion statement. These accents can be seen embellishing everything from shoes to bags and dresses to headbands.



6. Gothic – this medieval inspired look became instantly popular, luckily you don't have to run to Hot Topic to purchase this trend. Nearly all stores are carrying dramatic velvet clothing and dresses with silver studs and metal hardware. You can instantly make an outfit you already own look "gothic" by accessorizing with a silver studded belt, layered neck chains and high heeled ankle biker booties.



7. Oversized Knits
 big, oversized sweaters and cable knits are the huge craze. You won't only look incredibly stylish wearing this trend, but will also be extremely warm and cozy! These are great worn over long sleeved t-shirts and in layers.



8. Architectural – the tailored, sculptural coat is a very important piece this fall. Pick a bold colored coat with a geometric shape with a 60's/70's swing feel. Belted coats nicely define your silhouette while still giving the appearance of a molded form. The coat designer I personally adore at the moment is Mackage, they have great statement coats that are beautifully embellished with leather accents and are not very pricey.

9. Country Look – tweed, fur, animal and plaid prints are slowly becoming another one of this season's hottest trends. And yes you can wear plaid! Try wearing a button down plaid shirt cinched with a skinny black belt over your favorite jeans and a pair of faded flat brown leather boots.



10. Monochromatic – for a slimmer, elongated silhouette rock this 70's inspired look by wearing a dark color from head to toe and adding a different colored scarf or some glamorous gold jewelry which has also made a huge comeback. Not only will you look long and lean, but you will also immediately look posh and even a bit mysterious. Just ensure you don't over do it by wearing heavy fabrics and layering them, this will make you look frumpy. Think Audrey Hepburn and you will be on the right path.

This year's fall 2008 York Fashion Week unleashed some serious trends that we were all dying to try but couldn't due to the warmer months. Thankfully autumn has finally kicked in and now its time to figure out how to bring our most coveted runway looks to the streets. Unless you are Carrie Bradshaw, wearing a feather on your head and walking down Madison Avenue is bound to get you on Blackwell's worst dressed list. Luckily this season's looks are sexy yet sophisticated and can easily be incorporated into any wardrobe with a couple of adjustments of course.

The economy has drastically reduced the spending power of most Americans, however this has not stopped fashionistas and trend setters from shopping. Budgeting your money wisely is key to making ends meet and still looking trendy chic. We may be in a recession, but that does not mean you can't achieve your perfect look for every occasion without breaking the bank. The secret is to buy a few investment pieces and a few trendy pieces which will complement the other clothes you already possess. Head to department stores such as Macy's or Bloomingdale's during their sale days and purchase a well tailored and timeless investment piece, such as a knee length black skirt. Stores like H&M have the latest looks at the lowest prices, which is perfect for this season's essential items. Besides, you don't want to spend too much money on clothes that you may not be able to wear again.

It is important to remember to not over do it and wear all of the latest trends at the same exact time. This will more or less make you look like a Christmas tree or like a rejected model from Heatherette's runway show. Speaking of Heatherette, they sadly were not part of this year's New York Fashion Week line up, citing financial restraints according to the New York Daily News. Many other Fashion houses may have also felt the economic strain this year because even the usually extravagant designers unveiled more structured pieces and simpler lines. Even though many designers debuted very commercial fall lines, others such as Thakoon and Rodarte, remained dedicated to the art of creative fashion and painted the runway with vibrant citrus hues and rich purples. Bill Blass, Marc Jacobs, Alexander Wang and Zac Posen were just a few designers that featured a fine balance of femininity and androgynous fall/winter looks.

Recreating these top designer looks and others is easier than you think! To get the men's inspired Zac Posen look, simply buy a military jacket and wear it over a t-shirt you already own and your favorite pair of skinny jeans and voila - a fresh look right off the runway without having to purchase an entire outfit.

Here are the Top 10 Fall 2008 Runway Trends that you can actually wear and look great in without purchasing a completely new wardrobe. Simply mix the new with the old and you will 100% stylish without becoming 100% broke.

So there you have it, 10 trends right off the runway that you can easily incorporate into your present wardrobe. Remember less is more and most importantly have fun with fashion. The secret to looking great is not only in the clothes, it's in the person. So be confident when you rock the latest trends.