

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-01-14** | Period of Report: **2012-12-31**
SEC Accession No. [0001193125-13-011810](#)

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FILER

Parametric Risk Advisors LLC

CIK: [1407409](#) | IRS No.: **208823019** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-12535** | Film No.: **13527783**

Mailing Address
*274 RIVERSIDE AVENUE
WESTPORT CT 06880*

Business Address
*274 RIVERSIDE AVENUE
WESTPORT CT 06880
203-227-1700*

=====
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2012

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one): [] is a restatement
[] adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: Parametric Risk Advisors, LLC

Address: 518 Riverside Avenue
Westport, CT 06880

Form 13F File Number;

The instructional investment manager filing this report and the person by whom
it is signed hereby represent that the person signing the report is authorized
to submit it, that all information contained herein is true, correct and
complete, and that it is understood that all required items, statements,
schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Brad Berggren
Title: Chief Compliance Officer
Phone: 203-227-1700

/s/ Brad Berggren Westport, CT January 14, 2013
[Signature] [City, State] [Date]

Report Type (Check only one.)

[X] 13F HOLDINGS REPORT

[] 13F NOTICE

[] 13F COMBINATION REPORT

Form 13F SUMMARY PAGE

Report Summary:

Number of other Included Managers: 1
Form 13F Information Table Entry Total: 26,402,002
Form 13 F Information Table Value Total 966,899.274 (thousands)

List of Other Included Managers:

No. Form 13F File Number Name
1 William & Flora Hewlett Foundation

Other Managers Reporting for this Manager:

No. Form 13F File Number Name

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Table with 11 columns: Name of Issuer, Title of Class, CUSIP, Market Value, Shares/Prn Amount, Sh/ Prn Investment Discretion, Other Managers, Voting Authority Sole, Voting Authority Shared, Voting Authority None.

ABBOTT									
LABORATORIES	COMMON	SHARES	002824100	\$ 6,172,720.00	94,240.00	Sh	Sole		94,240.00
ACCENTURE LTD-CL A	COMMON	SHARES		\$ 652,697.50	9,815.00	Sh	Sole		9,815.00
ACE LTD	COMMON	SHARES		\$ 383,119.80	4,801.00	Sh	Sole		4,801.00
ACTIVISION									
BLIZZARD INC	COMMON	SHARES		\$ 8,276,166.00	779,300.00	Sh	Sole		779,300.00
AFLAC INC	COMMON	SHARES	001055102	\$ 343,580.16	6,468.00	Sh	Sole		6,468.00
AGILENT									
TECHNOLOGIES INC	COMMON	SHARES	00846U101	\$ 64,480,500.00	1,575,000.00	Sh	Shared	1	1,575,000.00
ALLERGAN INC	COMMON	SHARES	018490102	\$ 666,510.18	7,266.00	Sh	Sole		7,266.00
AMAZON.COM INC	COMMON	SHARES	023135106	\$ 993,194.33	3,959.00	Sh	Sole		3,959.00
AMERICAN ELECTRIC									
POWER	COMMON	SHARES	025537101	\$ 225,222.36	5,277.00	Sh	Sole		5,277.00
AMERICAN EXPRESS									
CO	COMMON	SHARES	025816109	\$ 1,682,669.52	29,274.00	Sh	Sole		29,274.00
AMGEN INC	COMMON	SHARES	031162100	\$ 4,827,200.00	56,000.00	Sh	Sole		56,000.00
APPLE INC	COMMON	SHARES	037833100	\$ 2,953,560.15	5,550.00	Sh	Sole		5,550.00
AT&T INC	COMMON	SHARES	00206R102	\$ 490,649.05	14,555.00	Sh	Sole		14,555.00
AVALONBAY COMMUN	COMMON	SHARES	053484101	\$ 578,426.94	4,266.00	Sh	Sole		4,266.00
BAIDU INC - SPON									
ADR	COMMON	SHARES	056752108	\$ 1,695,402.45	16,905.00	Sh	Sole		16,905.00
BALL CORP	COMMON	SHARES	058498106	\$ 10,963,750.00	245,000.00	Sh	Sole		245,000.00
BANK OF AMERICA									
CORP	COMMON	SHARES	060505104	\$ 629,459.37	54,217.00	Sh	Sole		54,217.00
BANK OF NEW YORK									
MELLON CORP	COMMON	SHARES	064058100	\$ 533,275.00	20,750.00	Sh	Sole		20,750.00
BB&T CORP	COMMON	SHARES	054937107	\$ 1,954,299.85	67,135.00	Sh	Sole		67,135.00
BEAM INC	COMMON	SHARES	073730103	\$ 374,176.25	6,125.00	Sh	Sole		6,125.00
BERKSHIRE									
HATHAWAY INC-CL									
B	COMMON	SHARES	084670207	\$ 28,703,551.50	319,995.00	Sh	Sole		319,995.00
BHP BILLITON									
LTD-SPON ADR	COMMON	SHARES	088606108	\$ 3,545,917.14	45,217.00	Sh	Sole		45,217.00
BOEING CO	COMMON	SHARES	097023105	\$ 528,122.88	7,008.00	Sh	Sole		7,008.00
BOSTON PROPERTIES	COMMON	SHARES	101121101	\$ 603,328.62	5,702.00	Sh	Sole		5,702.00
BROADCOM CORP-CL A	COMMON	SHARES	111320107	\$ 115,404.75	3,475.00	Sh	Sole		3,475.00
C.H. ROBINSON									
WORLDWIDE INC	COMMON	SHARES	12541W209	\$ 12,779,480.46	202,143.00	Sh	Sole		202,143.00
CBOE HOLDINGS INC	COMMON	SHARES	12503M108	\$ 3,535,200.00	120,000.00	Sh	Sole		120,000.00
CELGENE CORP	COMMON	SHARES	151020104	\$ 635,528.53	8,099.00	Sh	Sole		8,099.00
CENTURYLINK INC	COMMON	SHARES	156700106	\$ 344,842.80	8,815.00	Sh	Sole		8,815.00
CHECK POINT									
SOFTWARE TECH	COMMON	SHARES		\$ 3,042,766.80	63,870.00	Sh	Sole		63,870.00
CHEVRON CORP	COMMON	SHARES	166764100	\$ 4,376,966.50	40,475.00	Sh	Sole		40,475.00
CISCO SYSTEMS INC	COMMON	SHARES	17275R102	\$ 6,736,934.34	342,857.00	Sh	Sole		342,857.00
CITIGROUP INC	COMMON	SHARES	172967101	\$ 476,460.64	12,044.00	Sh	Sole		12,044.00
CME GROUP INC	COMMON	SHARES	12572Q105	\$ 7,401,366.90	146,070.00	Sh	Sole		146,070.00
COCA-COLA CO/ THE	COMMON	SHARES	191216100	\$ 27,295,090.00	752,968.00	Sh	Sole		752,968.00
COLGATE-									
PALMOLIVE CO	COMMON	SHARES	194162103	\$ 855,973.52	8,188.00	Sh	Sole		8,188.00
COMCAST CORP- CL A	COMMON	SHARES	20030N101	\$ 715,070.40	19,140.00	Sh	Sole		19,140.00
COMCAST CORP-									
SPECIAL CL A	COMMON	SHARES	20030N200	\$ 32,328,000.00	900,000.00	Sh	Sole		900,000.00
CONOCOPHILLIPS	COMMON	SHARES	20825C104	\$ 5,854,902.36	100,964.00	Sh	Sole		100,964.00
CORNING INC	COMMON	SHARES	219350105	\$ 1,325,100.00	105,000.00	Sh	Sole		105,000.00
COSTCO WHOLESALE									
CORP	COMMON	SHARES	22160K105	\$ 533,931.84	5,408.00	Sh	Sole		5,408.00
COVIDIEN LTD	COMMON	SHARES	G2552X108	\$ 600,842.44	10,406.00	Sh	Sole		10,406.00
CREDIT SUISSE									
GROUP-SPON ADR	COMMON	SHARES	225401108	\$ 2,857,998.08	116,368.00	Sh	Sole		116,368.00
DANAHER CORP	COMMON	SHARES	235851102	\$ 749,339.50	13,405.00	Sh	Sole		13,405.00
DEERE & CO	COMMON	SHARES	244199105	\$ 733,965.06	8,493.00	Sh	Sole		8,493.00
DEUTSCHE BANK AG-									
REGISTERED	COMMON	SHARES		\$ 1,981,933.21	44,749.00	Sh	Sole		44,749.00
DOLLAR GENERAL									
CORP	COMMON	SHARES		\$ 658,660.51	14,939.00	Sh	Sole		14,939.00
DOW CHEMICAL	COMMON	SHARES	260543103	\$ 7,597,409.00	235,000.00	Sh	Sole		235,000.00
DR HORTON INC	COMMON	SHARES	23331A109	\$ 24,725,000.00	1,250,000.00	Sh	Sole		1,250,000.00
DUKE ENERGY CORP	COMMON	SHARES	26441C105	\$ 225,660.60	3,537.00	Sh	Sole		3,537.00
EBAY INC	COMMON	SHARES	278642103	\$ 1,430,230.50	28,045.00	Sh	Sole		28,045.00
EDISON									
INTERNATIONAL	COMMON	SHARES	281020107	\$ 308,240.99	6,821.00	Sh	Sole		6,821.00
ELI LILLY & CO	COMMON	SHARES	532457108	\$ 2,466,000.00	50,000.00	Sh	Sole		50,000.00
EMC CORP/MASS	COMMON	SHARES	268648102	\$ 347,622.00	13,740.00	Sh	Sole		13,740.00
EMERSON ELECTRIC									
CO	COMMON	SHARES	291011104	\$ 3,658,159.04	69,074.00	Sh	Sole		69,074.00
EOG RESOURCES INC	COMMON	SHARES	26875P101	\$ 6,039,500.00	50,000.00	Sh	Sole		50,000.00
EXPRESS SCRIPTS									
INC	COMMON	SHARES		\$ 379,026.00	7,019.00	Sh	Sole		7,019.00
EXXON MOBIL CORP	COMMON	SHARES	30231G102	\$ 27,137,627.52	313,548.56	Sh	Sole		313,548.56
GENERAL DYNAMICS									
CORP	COMMON	SHARES	369550108	\$ 1,286,967.33	18,579.00	Sh	Sole		18,579.00
GENERAL ELECTRIC									
CO	COMMON	SHARES	369604103	\$ 6,394,876.37	304,663.00	Sh	Sole		304,663.00

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GENERAL MILLS INC	COMMON	SHARES	370334104	\$ 6,879,484.00	170,200.00	Sh	Sole			170,200.00
GILEAD SCIENCES INC	COMMON	SHARES	375558103	\$ 1,030,723.85	14,033.00	Sh	Sole			14,033.00
GOLDMAN SACHS GROUP INC	COMMON	SHARES	38141G104	\$ 9,461,507.88	74,173.00	Sh	Sole			74,173.00
GOOGLE INC-CL A	COMMON	SHARES	38259P508	\$ 5,381,747.04	7,608.00	Sh	Sole			7,608.00
HALLIBURTON CO	COMMON	SHARES	406216101	\$ 677,461.01	19,529.00	Sh	Sole			19,529.00
HERSHEY CO/THE	COMMON	SHARES	427866108	\$ 340,156.20	4,710.00	Sh	Sole			4,710.00
HEWLETT-PACKARD CO	COMMON	SHARES	428236103	\$ 52,938,750.00	3,715,000.00	Sh	Shared	1		3,715,000.00
HOME DEPOT INC	COMMON	SHARES	437076102	\$ 397,819.20	6,432.00	Sh	Sole			6,432.00
HUNT (JB) TRANSPRT SVCS INC	COMMON	SHARES	445658107	\$ 14,843,906.00	248,600.00	Sh	Sole			248,600.00
INTEL CORP	COMMON	SHARES	458140100	\$ 6,610,936.96	320,608.00	Sh	Sole			320,608.00
INTEROIL CORP	COMMON	SHARES		\$ 7,046,757.00	126,900.00	Sh	Sole			126,900.00
INTL BUSINESS MACHINES CORP	COMMON	SHARES	459200101	\$ 10,545,210.60	55,052.00	Sh	Sole			55,052.00
INTUIT INC	COMMON	SHARES	461202103	\$ 7,918,257.38	133,135.00	Sh	Sole			133,135.00
INVESCO LTD	COMMON	SHARES	G491BT108	\$ 19,567,500.00	750,000.00	Sh	Sole			750,000.00
ISHARES DJ US REAL ESTATE	COMMON	SHARES	464287739	\$ 22,634,500.00	350,000.00	Sh	Sole			350,000.00
ISHARES LEHMAN AGG BOND FUND	COMMON	SHARES	464287226	\$ 3,526,012.44	31,743.00	Sh	Sole			31,743.00
ISHARES MSCI EMERGING MKT IN	COMMON	SHARES	464287234	\$ 580,364.10	13,086.00	Sh	Sole			13,086.00
ISHARES RUSSELL 2000	COMMON	SHARES	464287655	\$ 549,752.06	6,520.00	Sh	Sole			6,520.00
ISHARES S&P 500 INDEX FUND	COMMON	SHARES	464287200	\$ 973,352.00	6,800.00	Sh	Sole			6,800.00
JETBLUE AIRWAYS CORP	COMMON	SHARES	477143101	\$ 7,035,600.00	1,230,000.00	Sh	Sole			1,230,000.00
JOHNSON & JOHNSON	COMMON	SHARES	478160104	\$ 11,058,555.40	157,754.00	Sh	Sole			157,754.00
JPMORGAN CHASE & CO	COMMON	SHARES	46625H100	\$ 28,568,746.85	649,746.00	Sh	Sole			649,746.00
KIMCO REALTY	COMMON	SHARES	49446R109	\$ 23,597,428.68	1,221,399.00	Sh	Sole			1,221,399.00
KOHL'S CORP	COMMON	SHARES	500255104	\$ 8,909,367.18	207,291.00	Sh	Sole			207,291.00
KRAFT FOODS GROUP INC	COMMON	SHARES		\$ 750,164.06	16,498.00	Sh	Sole			16,498.00
LUFKIN INDUSTRIES INC	COMMON	SHARES		\$ 2,325,200.00	40,000.00	Sh	Sole			40,000.00
LYONDELLBASELL INDU-CL A	COMMON	SHARES		\$ 451,924.44	7,916.00	Sh	Sole			7,916.00
MACYS INC	COMMON	SHARES	55616P104	\$ 379,937.74	9,737.00	Sh	Sole			9,737.00
MCDONALDS CORP	COMMON	SHARES	580135101	\$ 5,893,398.31	66,811.00	Sh	Sole			66,811.00
MEDTRONIC INC	COMMON	SHARES	585055106	\$ 2,441,100.20	59,510.00	Sh	Sole			59,510.00
MERCK & CO. INC.	COMMON	SHARES	589331107	\$ 13,442,976.52	328,358.00	Sh	Sole			328,358.00
MICROSOFT CORP	COMMON	SHARES	594918104	\$ 14,085,093.20	527,340.00	Sh	Sole			527,340.00
MONDELEZ INTERNATIONAL INC	COMMON	SHARES		\$ 1,037,497.89	40,761.00	Sh	Sole			40,761.00
MONSANTO CO	COMMON	SHARES	61166W101	\$ 998,273.55	10,547.00	Sh	Sole			10,547.00
MORGAN STANLEY	COMMON	SHARES	617446448	\$ 10,965,147.92	573,491.00	Sh	Sole			573,491.00
NATIONAL OILWELL VARCO INC	COMMON	SHARES	637071101	\$ 413,995.95	6,057.00	Sh	Sole			6,057.00
NEWMONT MINING CORP	COMMON	SHARES	651639106	\$ 2,040,341.40	43,935.00	Sh	Sole			43,935.00
NIKE INC -CL B	COMMON	SHARES	654106103	\$ 2,511,268.80	48,668.00	Sh	Sole			48,668.00
NORTHERN TRUST CORP	COMMON	SHARES	665859104	\$ 5,661,057.60	112,860.00	Sh	Sole			112,860.00
NOVO-NORDISK A/S-SPONS ADR	COMMON	SHARES		\$ 3,264,200.00	20,000.00	Sh	Sole			20,000.00
OCCIDENTAL PETROLEUM CORP	COMMON	SHARES	674599105	\$ 256,183.84	3,344.00	Sh	Sole			3,344.00
ORACLE CORP	COMMON	SHARES	68389X105	\$ 40,501,659.52	1,215,536.00	Sh	Sole			1,215,536.00
PACCAR INC	COMMON	SHARES	693718108	\$ 47,494,868.19	1,050,539.00	Sh	Sole			1,050,539.00
PACKAGING CORP OF AMERICA	COMMON	SHARES		\$ 872,884.30	22,690.00	Sh	Sole			22,690.00
PEPSICO INC	COMMON	SHARES	713448108	\$ 2,874,060.00	42,000.00	Sh	Sole			42,000.00
PFIZER INC	COMMON	SHARES	717081103	\$ 6,255,304.09	249,421.00	Sh	Sole			249,421.00
PHILIP MORRIS INTERNATIONAL	COMMON	SHARES	718172109	\$ 3,711,859.56	44,379.00	Sh	Sole			44,379.00
PHILLIPS 66-W/I	COMMON	SHARES		\$ 518,202.90	9,759.00	Sh	Sole			9,759.00
PNC FINANCIAL SERVICES GROUP	COMMON	SHARES	693475105	\$ 479,308.20	8,220.00	Sh	Sole			8,220.00
PPG INDUSTRIES INC	COMMON	SHARES	693506107	\$ 104,490.20	772.00	Sh	Sole			772.00
PPL CORPORATION	COMMON	SHARES	69351T106	\$ 226,291.52	7,904.00	Sh	Sole			7,904.00
PRECISION CASTPARTS CORP	COMMON	SHARES	740189105	\$ 1,231,230.00	6,500.00	Sh	Sole			6,500.00

PROCTER & GAMBLE CO	COMMON SHARES	742718109	\$ 21,870,831.39	322,151.00	Sh	Sole	322,151.00
QUALCOMM INC	COMMON SHARES	747525103	\$ 4,299,118.48	69,498.00	Sh	Sole	69,498.00
REGIONS FINANCIAL CORP	COMMON SHARES	7591EP100	\$ 508,882.36	71,372.00	Sh	Sole	71,372.00
ROGERS COMMUNICATIONS -CL B	COMMON SHARES	775109200	\$ 242,758.16	5,333.00	Sh	Sole	5,333.00
ROYAL BANK OF CANADA	COMMON SHARES	780087102	\$ 12,571,705.80	208,486.00	Sh	Sole	208,486.00
SALESFORCE.COM INC	COMMON SHARES	79466L302	\$ 605,160.00	3,600.00	Sh	Sole	3,600.00
SANDISK CORP	COMMON SHARES	80004C101	\$ 1,645,126.50	37,819.00	Sh	Sole	37,819.00
SCHLUMBERGER LTD	COMMON SHARES	806857108	\$ 15,400,158.58	222,229.00	Sh	Sole	222,229.00
SEMPRA ENERGY	COMMON SHARES	816851109	\$ 340,299.18	4,797.00	Sh	Sole	4,797.00
SOUTHERN CO	COMMON SHARES	842587107	\$ 272,614.08	6,368.00	Sh	Sole	6,368.00
SPDR DJIA TRUST	COMMON SHARES	78467X109	\$ 2,846,644.00	21,800.00	Sh	Sole	21,800.00

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SPDR TRUST SERIES 1	COMMON SHARES	78462F103	\$ 6,432,090.06	45,166.00	Sh	Sole	45,166.00			
STERICYCLE INC	COMMON SHARES	858912108	\$ 1,399,200.00	15,000.00	Sh	Sole	15,000.00			
SUNTRUST BANKS INC	COMMON SHARES	867914103	\$ 530,995.50	18,730.00	Sh	Sole	18,730.00			
TERADATA CORP	COMMON SHARES		\$ 340,518.78	5,502.00	Sh	Sole	5,502.00			
TEXTRON INC	COMMON SHARES	883203101	\$ 2,479,000.00	100,000.00	Sh	Sole	100,000.00			
THE WALT DISNEY CO	COMMON SHARES	254687106	\$ 21,495,040.06	431,714.00	Sh	Sole	431,714.00			
TRANSOCEAN INC	COMMON SHARES	G90073100	\$ 2,664,906.86	59,671.00	Sh	Sole	59,671.00			
TYSON FOODS INC- CL A	COMMON SHARES	902494103	\$ 2,875,856.00	148,240.00	Sh	Sole	148,240.00			
UNION PACIFIC CORP	COMMON SHARES	907818108	\$ 567,500.08	4,514.00	Sh	Sole	4,514.00			
UNITED PARCEL SERVICE-CL B	COMMON SHARES	911312106	\$ 66,228,636.07	898,259.00	Sh	Sole	898,259.00			
UNITED TECHNOLOGIES CORP	COMMON SHARES	913017109	\$ 498,702.81	6,081.00	Sh	Sole	6,081.00			
US BANCORP	COMMON SHARES	902973304	\$ 1,309,092.84	40,986.00	Sh	Sole	40,986.00			
VANGUARD TOTAL BOND MARKET	COMMON SHARES	921937835	\$ 941,136.00	11,200.00	Sh	Sole	11,200.00			
VIRGIN MEDIA INC	COMMON SHARES	92769L101	\$ 163,721.25	4,455.00	Sh	Sole	4,455.00			
VISA INC-CLASS A SHARES	COMMON SHARES	92826C839	\$ 686,354.24	4,528.00	Sh	Sole	4,528.00			
WAL-MART STORES INC	COMMON SHARES	931142103	\$ 7,396,473.15	108,405.00	Sh	Sole	108,405.00			
WELLS FARGO & COMPANY	COMMON SHARES	949746101	\$ 16,314,079.82	477,299.00	Sh	Sole	477,299.00			
YUM! BRANDS INC	COMMON SHARES	988498101	\$ 6,188,480.00	93,200.00	Sh	Sole	93,200.00			
ZIMMER HOLDINGS INC	COMMON SHARES	98956P102	\$ 5,332,800.00	80,000.00	Sh	Sole	80,000.00			
			966,899,274.80	26,402,002.56						

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