The sum of $3000 was given to the University by Mr Nicholas C. Galatis for the purpose of encouraging the study of Greek and Byzantine studies through the provision of an annual lecture and prizes. The donor emphasises the educational and secular purpose of the lecture. He desires that the process of invitation reflect this purpose and not be a cause of dissension. The rules for the following prize are hereby established:

1. There shall be an annual prize called ‘The Emilia Karrangis Prize’.
2. The prize shall be a book voucher valued at $75, unless otherwise determined by the Faculty.
3. The prize shall be awarded to the student who attains the highest mark at Honours level in Greek Archaeology/Greek History.
4. If the examiners consider that in year there is no candidate suitable for the prize, fourth year students in other fields of Greek Studies may also be considered.
5. If, in any particular year, the examiners deem that two or more candidates are of equal merit, the prize shall be divided equally amongst them.
6. If, in any particular year, the examiners consider that no candidate is suitable for the prize, then no award shall be made and the unspent income will be transferred to support the annual Galatis lecture.
7. These rules may be varied from time to time by the Faculty but the title and purpose of the prize shall not be altered.
8. The prize shall be awarded each year at the Annual Byzantine Lecture and Prize-Giving Ceremony.