



Spring 2002

Dear Friend:

On behalf of The V Foundation for Cancer Research Board of Directors, we are pleased to present to you our 2001 Annual Report. The Foundation has once again benefited from the generosity of loyal long-time friends, as well as new donors, volunteers and event participants to the Jimmy V Family.

Individual contributions both large and small, committed sponsors, special events and, once again, the tremendous visibility and support provided by our founding sponsor ESPN, assist our mission to fund essential cancer research. We are humbled by the generosity of both monetary contributions, as well as the donation of time and effort on our behalf.

Our Sharing the Spirit® cancer awareness program brought Jim Valvano's "Never Give Up" message to thousands of middle school students across the country. These students learned scientific, as well as how the "social" aspects of cancer will affect us all, and that every single person can make a difference in the fight against this disease.

Our major national events – The Jimmy V Celebrity Golf Classic, The V Foundation Wine Celebration, The Jimmy V Basketball Classic and others – were complemented by their grassroots counterparts – some 80 events across the country, organized and conducted by loyal volunteers who understand that every single effort brings us one step closer to finding a cure.

New statistics show that the number of Americans diagnosed annually with cancer will double over the next 50 years from 1.3 million to 2.6 million. By 2050, more than 1.1 million people 75 and older will be diagnosed each year, up from about 400,000 today. But research also found a steady decline in the U.S. death rate from all types of cancer in the 1990's. That figure dropped an average of about one percent each year from 1993-1999.

Progress is being made. Research to find the causes and cures for the over 100 diseases that are cancer is vital now, more than ever. The V Foundation for Cancer Research's mission is implemented by funding three types of essential grants:

The V Scholar Program provides funds directly to the scientist, not to the facility. These grants allow the V Scholar to determine how to best use the funds in his/her research project. The grant is a \$100,000, two-year commitment.

The Designated Grant Program funds projects in communities or regions local to the fundraising area. Fundraisers and donors work with The Foundation to identify a specific project, facility, or awareness program for review and selection by the Scientific Review Committee.

The Translational-Clinical Grant Program encourages research facilities to create a collaborative multi-discipline research team to develop advances made by scientists doing basic cancer research. Each facility agrees to match The V Foundation's \$300,000 grant.

In 2001, eleven V Scholars and the first three V Foundation Translational-Clinical Grants were awarded. At the time this report was published, The Foundation has awarded over 150 grants and raised over \$23 million since 1993.

As we approach our 10th year, we look forward to funding more of the finest talented researchers, and once again seek the generosity of friends nationwide to continue our pursuit of Jim Valvano's final dream.

We thank you for your support.

Bob Lloyd
Chairman of the Board of Directors
The V Foundation

Nick Valvano
Chief Executive Officer
The V Foundation

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Duke Comprehensive Cancer Center
Durham, NC

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Director, Arthur G. James Cancer Hospital
and Richard J. Solove Research Institute
Deputy Director, Comprehensive Cancer Center
The Ohio State University
Columbus, OH

2001 DESIGNATED GRANTS

Emily K. Bergsland, M.D.
UCSF Comprehensive Cancer Center
V Foundation Wine Celebration Vintner's Grant
In Honor of Joan Rombaur

Martin McMahon, Ph.D.
UCSF Comprehensive Cancer Center
V Foundation Wine Celebration Vintner's Grant
In Honor of Joan Rombaur

Katherine Matthay, M.D.
UCSF Children's Cancer Center
V Foundation Wine Celebration Vintner's Grant
In Honor of Jason Ferrick

Calvin Kuo, M.D., Ph.D.
Stanford University Cancer Center
Funded by The V Foundation Wine Celebration

Jeffrey Axelrod, M.D., Ph.D.
Stanford University Cancer Center
Funded by The V Foundation Wine Celebration

Susan Conzen, M.D.
University of Chicago Cancer Research Center
Funded by UNICO
In memory of Madelyn Fornelli

Dimitar Nikolov, Ph.D.
Memorial Sloan-Kettering
Cancer Center
Funded by Cannata Marketing and Konica
In Memory of Cyrus R. Tyler

2001 V SCHOLAR AWARD RECIPIENTS

Steven Artandi, M.D., Ph.D.
Stanford University School of Medicine, Palo Alto, CA
Telomerase in breast development and breast cancer

John D. Crispino, Ph.D.
The University of Chicago Cancer Research Center, Chicago, IL
Characterization of Angiogenic Transcription Factors

Blossom Damania, Ph.D.
Lineberger Comprehensive Cancer Center
University of North Carolina, Chapel Hill, NC
Understanding the role of Kaposi's sarcoma-associated herpesvirus (KSHV/HHV-8) in the etiology of human cancer

Alexander L. Dent, Ph.D.
Indiana University Cancer Center, Indianapolis, IN
Regulation of C-Jun/AP-1 Activity by the BCL-6 Pro2 oncogene

Laura A. Johnston, Ph.D.
Herbert Irving Comprehensive Cancer Center
Columbia University, New York, NY
A determination of how the Wingless/Wnt signal regulates growth in an intact, growing organism

Weiqun Li, M.D.
Lombardi Cancer Center
Georgetown University Medical Center, Washington, DC
Induction of Apoptosis by Activation of Protein Kinase C-delta in Abl-Induced Hematopoietic Malignancies

Lawrence C. Myers, Ph.D.
Norris Cotton Cancer Center
Dartmouth Medical School, Lebanon, NH
Mechanisms of Eukaryotic Transcriptional Repression

Kornelia Polyak, M.D., Ph.D.
Dana-Farber Cancer Institute, Boston, MA
Identification and characterization a receptor for the HIN-1 novel putative breast tumor suppressor gene

Jonathan D. Powell, M.D., Ph.D.
Johns Hopkins Oncology Center, Baltimore, MD
Identification of novel T cell receptor induced genes as targets to enhance tumor immunity

Karen Vasquez, Ph.D.
MD Anderson Cancer Center, The University of Texas, Houston, TX
Inhibition of DNA Repair by High Mobility Group Proteins

Zhuohua Zhang, Ph.D.
The Burnham Institute, La Jolla, CA
APC Signaling in Tumorigenesis

2001 TRANSLATIONAL-CLINICAL RESEARCH AWARD RECIPIENTS

Ronald A. DePinho, M.D.
Elizabeth Anne Maher, M.D., Ph.D.
Dana-Farber Cancer Institute, Boston, MA
EGFR Signaling in the Maintenance of Glioblastoma in Mice and Men
The ESPN Translational Grant

Charis Eng, M.D., Ph.D.
Gustavo Leone, Ph.D.
Michael Ostrowski, Ph.D.
The Ohio State University – James Cancer Hospital and Research Institute, Columbus, OH
Genetic Analysis of the Role of the Microenvironment in Breast Tumor Progression
The Jimmy V Celebrity Golf Classic Translational Grant

Wadiah Arap, M.D., Ph.D.
Renata Pasqualini, Ph.D.
The University of Texas – MD Anderson Cancer Center, Houston, TX
Translation of the Molecular Diversity of Blood Vessels into Vascular Targeting Applications

THE V FOUNDATION

Statements of Financial Position*
December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Assets		
Cash and cash equivalents	\$ 2,383,928	2,629,012
Investments designated for long-term use	4,876,609	3,532,101
Contributions receivable, net	69,496	64,334
Other assets	99,089	93,033

Copyrights and trademarks, net of accumulated amortization of \$806 and \$632 at December 31, 2001 and 2000, respectively	1,801	1,975
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Furniture and equipment, net of accumulated depreciation and amortization of \$61,434 and \$49,021 at December 31, 2001 and 2000, respectively	<u>48,727</u>	<u>29,475</u>
Total assets	<u>\$ 7,479,650</u>	<u>6,349,930</u>

Liabilities and Net Assets			
Accounts payable and accrued expenses	33,626	23,760	
Capital lease obligations	15,713	25,637	
Grants payable	<u>1,150,000</u>	<u>800,000</u>	
Total liabilities	<u>1,199,339</u>	<u>849,397</u>	
Net assets:			
Unrestricted net assets	2,281,371	2,936,451	
Temporarily restricted net assets	69,496	64,334	
Permanently restricted net assets	<u>3,929,444</u>	<u>2,499,748</u>	
Total net assets	<u>6,280,311</u>	<u>5,500,533</u>	

Commitments			
Total liabilities and net assets	<u>\$ 7,479,650</u>	<u>6,349,930</u>	

THE V FOUNDATION

Statements of Activities and Changes in Net Assets*
Year ended December 31, 2001

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Change in net assets:				
Revenues, other support and gains:				
Contributions	\$ 2,240,717	5,162	1,429,696	3,675,575
Special events, net of expenses	1,057,370	—	—	1,057,370
Investment income	161,427	—	—	161,427

Net realized and unrealized losses on investments designated for long-term use	(694,069)	—	—	(694,069)
Contributed services	<u>13,250</u>	<u>—</u>	<u>—</u>	<u>13,250</u>
Total revenues and other support	<u>2,778,695</u>	<u>5,162</u>	<u>1,429,696</u>	<u>4,213,553</u>

Expenses:				
Program grants	2,546,995	—	—	2,546,995
Management and general	360,667	—	—	360,667
Fundraising	<u>526,113</u>	<u>—</u>	<u>—</u>	<u>526,113</u>
Total expenses	<u>3,433,775</u>	<u>—</u>	<u>—</u>	<u>3,433,775</u>
Change in net assets	(655,080)	5,162	1,429,696	779,778

Net assets at beginning of year	<u>2,936,451</u>	<u>64,334</u>	<u>2,499,748</u>	<u>5,500,533</u>
Net assets at end of year	<u>\$ 2,281,371</u>	<u>69,496</u>	<u>3,929,444</u>	<u>6,280,311</u>

* KPMG, LLP Independent Auditors' Report, February 1, 2001

CANCER FACTS

- 1 in 2 males and 1 in 3 females will develop cancer in his or her lifetime
- 552,500 Americans will die this year from cancer, more than 1,500 per day. Annual cancer deaths exceed all U.S. combat deaths in all of the wars in the 20th century.
- About 1,284,900 new cancer cases are expected to be diagnosed in 2002.
- Nearly 80% of all cancers are diagnosed in people over age 65.
- Today alone, approximately 3,500 people will be diagnosed with cancer, and more than 1,500 people will die from this disease.
- About 8,600 children will be diagnosed with cancer and 1,600 children will die from cancer this year—the leading cause of death by disease for children under 15.

Right Now – In about the time it will take you to read this information: Five more people were diagnosed and two more people died from cancer.

The Good News

- 8.9 million people are alive today as a result of progress in cancer research.
- Over the past 30 years, the five-year cancer survival rate has risen from 38% to 59%.
- Mortality rates have declined 57% since the early 1970s.
- Scientific evidence suggests that about one third of cancer related deaths this year will be related to nutrition, physical activity, obesity, and other lifestyle factors that can be prevented.

Sources: The National Coalition for Cancer Research and The American Cancer Society, 2002.

For more information about
The V Foundation for
Cancer Research



please visit us at our
newly-renovated website:
www.jimmyv.org

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Research**
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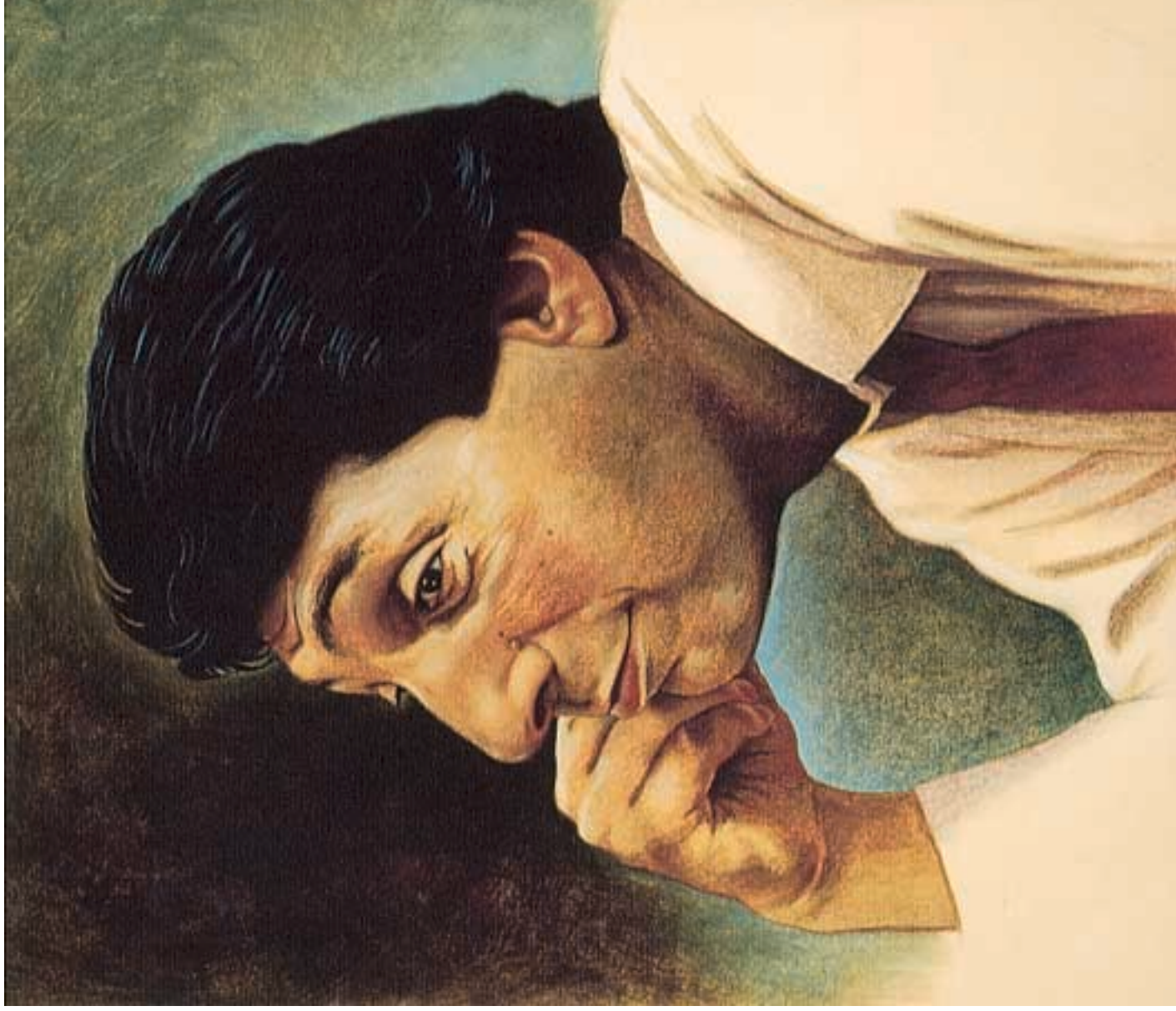
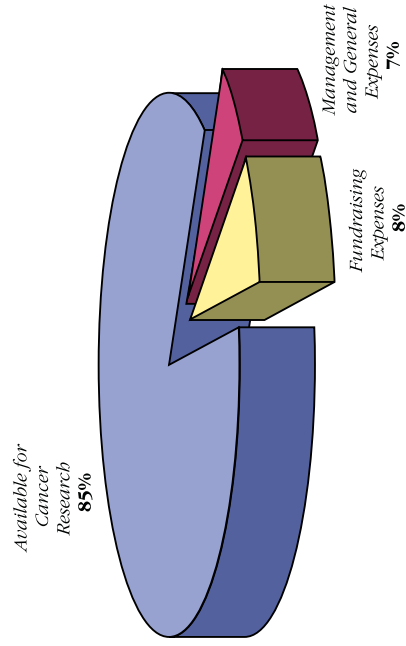
FUNDING OUR MISSION

The V Foundation is a charitable organization dedicated to saving lives by helping to find a cure for cancer. The Foundation seeks to make a difference by generating broad-based support for cancer research and by creating an urgent awareness among all Americans of the importance of the war against cancer. The V Foundation performs these dual roles through advocacy, education, fundraising, and philanthropy.

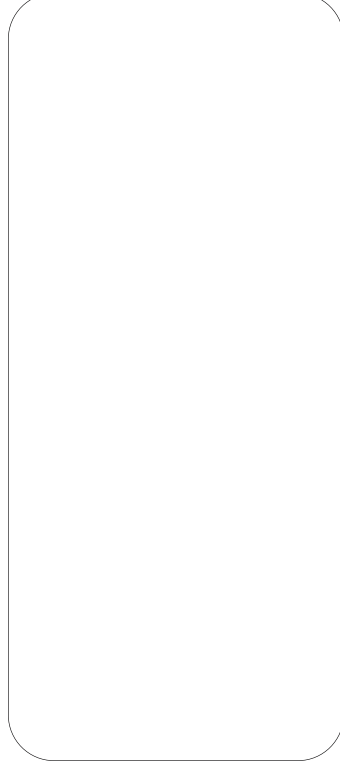
85¢ of every \$1 raised is available for cancer research.

Total Revenue 2001	\$4,561,136
Management and General	\$297,239
Fundraising	\$361,113
Available for Cancer Research	\$3,902,784

*2001 IRS 990, submitted by KPMG LLP



THE FOUNDATION[®] for Cancer Research ANNUAL REPORT 2001



THE FOUNDATION[®]
for Cancer Research
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