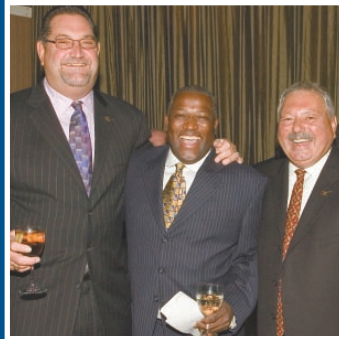
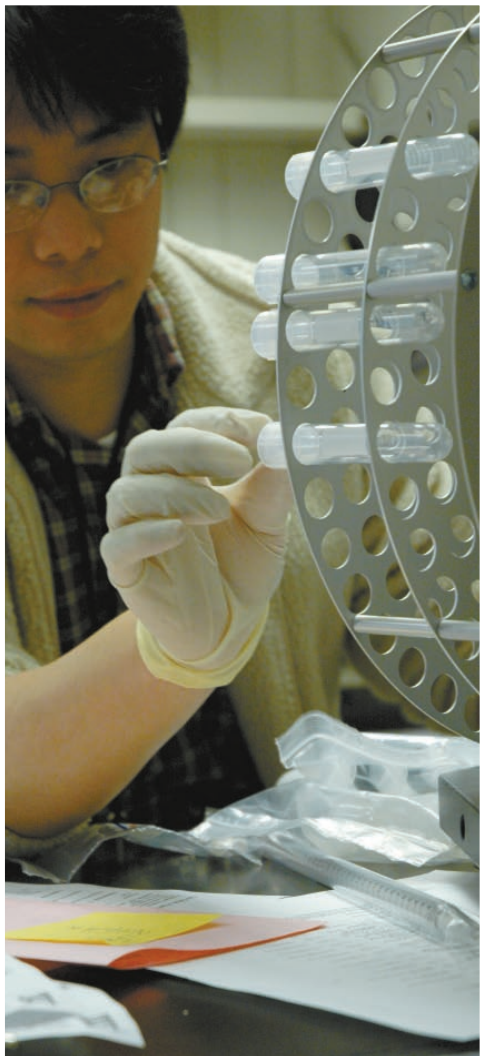


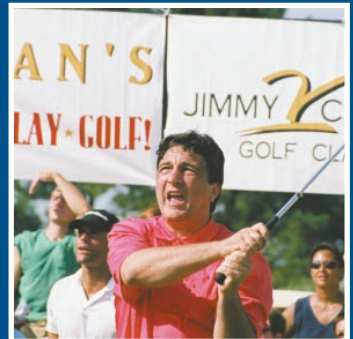
2005  
ANNUAL REPORT



CANCER



IS ABOUT



PEOPLE...



IT'S ABOUT FAMILIES — YOUR PARENTS, YOUR BROTHERS AND SISTERS. IT'S ABOUT YOUR CHILDREN.

# >>> CANCER IS ABOUT PEOPLE...

BEYOND THE SCIENCE AND THE STATISTICS, THE MEDICINE

AND THE TREATMENTS, ARE PEOPLE, THEIR CHALLENGES AND THEIR TRIUMPHS.

THE CURES FOR CANCER WILL BE FOUND IN LABORATORIES AND RESEARCH HOSPITALS, BUT THE BATTLE AGAINST CANCER IS FOUGHT IN NEIGHBORHOODS LIKE YOURS.

THE V FOUNDATION BEGAN WITH ONE MAN'S HEROIC FIGHT AGAINST CANCER. WE CARRY ON JIM VALVANO'S LEGACY OF HOPE BY PROVIDING MUCH NEEDED SUPPORT FOR VITAL CANCER RESEARCH. *JOIN US.*

**"DON'T GIVE UP...DON'T EVER GIVE UP!"®**



**ROSA GATTI**  
SENIOR VICE PRESIDENT,  
CORPORATE COMMUNICATIONS  
AND OUTREACH, ESPN, INC.  
*V Foundation board member*

**GEORGE BODENHEIMER**  
PRESIDENT, ABC SPORTS AND ESPN, INC.  
CO-CHAIRMAN, DISNEY MEDIA NETWORKS  
*V Foundation board member*

The V Foundation's relationship with founding sponsor ESPN continues to be one of the single most important keys to The Foundation's success. From the day in 1993 that then-ESPN President Steve Bornstein suggested to Jim and Pam Valvano that ESPN would start a foundation for cancer research with Jim, to today's leadership under President George Bodenheimer, ESPN offers The Foundation immeasurable support and visibility.

What started as a commitment from Jim Valvano's television colleagues has grown to company-wide involvement with input from every single arm of the company. To attempt to cite every example of support or to try to capture the scope of exposure, promotion and resources offered to The Foundation would be a daunting task.

The V Foundation will always be indebted to the ESPN family. From the day they provided a forum for Jim Valvano to utter the now famous "Don't Give Up...Don't Ever Give Up!"® speech at the inaugural ESPY Awards, to their unprecedented support of The Foundation on a daily basis, ESPN is truly the foundation of The V Foundation. The people of ESPN are making a difference.



THE ESPN COMMUNICATIONS TEAM  
PARTICIPATES IN THE V FOUNDATION'S  
"SHOW YOUR SPIRIT" PROGRAM





**Board of Directors**

- Jim Allegro
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- Martin D. Abeloff, M.D.
- Robert C. Bast, Jr., M.D.
- William T. Beck, M.D.
- Gerold Bepler, M.D., Ph.D.
- Ronald A. DePinho, M.D.
- Paul F. Engstrom, M.D.
- Olivera J. Finn, Ph.D.
- Richard I. Fisher, M.D.
- James M. Ford, M.D.
- D. Gary Gilliland, M.D., Ph.D.
- Lynn M. Matrisian, Ph.D.
- Joseph O. Moore, M.D.
- David E. Schuller, M.D.
- Jonathan Simons, M.D.
- Margaret A. Tempero, M.D.

**Dear Friends,**

It has been 13 years since Jim recruited friends and family to form The V Foundation for Cancer Research. Much has changed during those 13 years. And much remains the same.

Since The Foundation's inception in 1993, we have raised more than \$50 million for the fight against cancer. With this money, some of the nation's best and brightest scientists are making discoveries that will lead to cures. Researchers whose laboratories were established with seed money from The V Foundation are now taking their work to clinical trials. Advances are being made. Battles are being won.

While we have come a long way, the journey is not complete. Jim's original team remains passionately involved in the fight. And thousands of others have joined the cause.

Donors and volunteers nationwide have joined the The V Foundation family and made a difference in the war against this disease. With the help of people like you, 2005 was a terrific year for The V Foundation. We raised \$10.5 million dollars and awarded 29 new research grants last year. Through the generosity of donors and our founding partner ESPN, we made great strides towards fully endowing The V Foundation.

We are proud that over the past five years we have been able to give 83 cents of every dollar raised directly to cancer research. Once we have collected our pledges and are fully endowed, every penny raised by The Foundation will directly fund cancer research. We are close to achieving this goal.

We remain constantly inspired by the work of the talented doctors who are at the forefront of the fight against cancer. In this report, you will learn a little more about the amazing scientists who comprise our Scientific Review Committee. You will also read a few highlights of V Foundation-funded doctors who have made some impressive discoveries with the help of your generosity.

Thank you for your contributions and support. Thank you for joining us in this important battle. Together, we will defeat cancer.

*Nick Valvano*

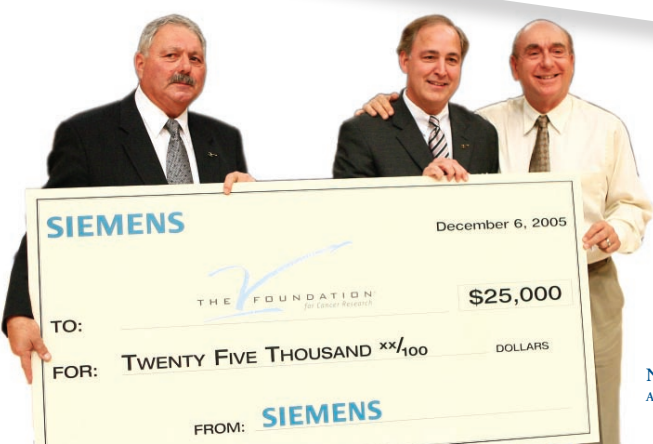
**Nick Valvano**  
CEO

*Bob Lloyd*

**Bob Lloyd**  
Chairman



BOB LLOYD, PAM VALVANO STRASSER, MIKE KRZYZEWSKI



NICK VALVANO, SIEMENS CORPORATION PRESIDENT AND CEO GEORGE NOLEN, DICK VITALE

THE SCIENTIFIC REVIEW COMMITTEE IS AN ALL-VOLUNTEER COMMITTEE  
 COMPRISED OF SOME OF THE NATION'S TOP PHYSICIANS AND RESEARCH SCIENTISTS

# > > > SCIENTIFIC REVIEW COMMITTEE

FROM PROMINENT  
 UNIVERSITIES AND CANCER  
 CENTERS NATIONWIDE.

THESE SPECIALISTS REVIEW ALL GRANT APPLICATIONS AND DETERMINE THE  
 RESEARCH PROJECTS WITH THE MOST POTENTIAL. ONLY THE FINEST PROJECTS ARE  
 FUNDED. HERE IS A CLOSER LOOK AT THE PEOPLE ON OUR SCIENTIFIC REVIEW  
 COMMITTEE.

## MARTIN D. ABELOFF, M.D.

Dr. Martin D. Abeloff is professor and director of the Sidney Kimmel Comprehensive Cancer Center at Johns Hopkins, where he joined the faculty in 1972. His personal research interests are in the study of treatment for solid tumors, particularly breast cancer. Dr. Abeloff received his M.D. from the Johns Hopkins University School of Medicine, his Internal Medicine training at the University of Chicago and the Beth Israel Hospital in Boston, and his sub-specialty training in Oncology and Hematology at the National Cancer Institute (NCI), Tufts New England Medical Center and the Johns Hopkins Oncology Center. Dr. Abeloff has played a significant leadership role on the national level. He served as president of the American Society of Clinical Oncology, chairman of the Oncology Drug Advisory Committee of the FDA and chairman of the Board of Scientific Counselors to the NCI's Intramural Division of Clinical Sciences at the National Cancer Institute.

## ROBERT C. BAST, JR., M.D.

Dr. Robert C. Bast, Jr., is Vice President for Translational Research at the M.D. Anderson Cancer Center, where he has worked since 1994. An international leader in breast and ovarian cancer research, he was the first to develop a blood test to detect ovarian cancer. He received his B.A. from Wesleyan University and his M.D. from Harvard Medical School. After his internship at the Johns Hopkins Hospital, he served as a research associate at the NCI. Dr. Bast completed his residency at the Peter Bent Brigham Hospital and his fellowship at the Dana-Farber Cancer Institute. He joined the faculty at Harvard as an assistant professor and was subsequently appointed associate professor at Dana-Farber. Before joining the faculty at M.D. Anderson, Dr. Bast worked at the Duke University Medical Center for 10 years, including seven years as the director of the Duke Comprehensive Cancer Center. He continues to care for patients with breast and ovarian cancer and has been listed in the *Best Doctors of America* and in *America's Top Physicians*. He also serves on The V Foundation's board of directors.

## WILLIAM T. BECK, PH.D.

Dr. William T. Beck has more than 30 years experience in academic biomedical research and administration. He received his Ph.D. in pharmacology from George Washington University in 1971. After a postdoctoral fellowship at Yale Medical School and two years on the faculty of the University of Southern California, he joined the faculty of St. Jude Children's Research Hospital in 1976. In 1996 he moved to the University of Illinois at Chicago (UIC) as professor and director of the cancer center. In 1999, he became Head, Department of Biopharmaceutical Sciences at UIC, where he is also Professor of Pharmacology, Molecular Genetics and Bioengineering, and thematic Program Leader in the UIC Cancer Center. Dr. Beck's research has focused on molecular mechanisms of anticancer drug resistance in leukemias and epithelial cancers, and he has been funded by grants from the NCI and the Department of Defense (DOD). Dr. Beck serves and has served on scientific advisory boards for several cancer centers and national and local organizations.

## GEROLD BEPLER, M.D., PH.D.

The Thoracic Oncology Program Leader at the H. Lee Moffitt Cancer Center and Research Institute in Tampa, Fla., Dr. Gerold Bepler is an international leader in lung cancer research. He was the chairman of the Translational Research Committee at the 2005 World Conference on Lung Cancer in Barcelona, Spain, and has received more than \$13.25 million in funding for his work. Recent discoveries in his laboratory are currently being applied to the management of patients with lung cancer in clinical trials. Prior to joining the staff at Moffitt, Dr. Bepler served as the director of Roswell Park Cancer Institute's Lung Cancer Program. He received his M.D. from Philipps University School of Medicine in Marburg, Germany. He completed his post-doctoral fellowship at the National Cancer Institute in Bethesda, Md., and his residency at Duke University Medical Center, where he also served as a fellow in hematology and oncology.

## RONALD DEPINHO, M.D.

Dr. Ronald A. DePinho is the director of the Center for Applied Cancer Science at Dana-Farber Cancer Institute and is Professor of Medicine (Genetics) at Harvard Medical School. He also holds the American Cancer Society - Edith A. Pistorino Research Professorship. Among his many awards and honors, Dr. DePinho was recently elected to membership in the Institute of Medicine of the National Academies. Dr. DePinho is an internationally recognized leader in the field of cancer genomics and genetics and he has played a major role in uncovering key gene mutations in cancer cells that commandeer vital pathways in cancer development. A summa cum laude graduate of Fordham University, Dr. DePinho received his M.D. with distinction from Albert Einstein Medical College in 1981. He completed his research training at Columbia Presbyterian Hospital, and he then joined the Einstein faculty as the Feinberg Senior Scholar in Cancer Research. He joined the staff at Dana-Farber in 1998.

## PAUL F. ENGSTROM, M.D.

Dr. Paul F. Engstrom is Senior Vice President for Extramural Research Programs and Medical Director of the Fox Chase Network. He is also Professor of Medicine at Temple University School of Medicine. Previously, he was Senior Vice President for Population Science and Director of Cancer Control and Prevention Research. Dr. Engstrom received his M.D. from the University of Minnesota Medical School and continued at University of Minnesota Hospitals for his postgraduate training. He is a fellow of the American College of Physicians. Dr. Engstrom has been an advisor for the Council for Extramural Grants of the American Cancer Society and a member of the Cancer Prevention/Epidemiology Committee for the American Society of Clinical Oncology (ASCO). He is active in several medical organizations including the AACR and the American Association for Cancer Education. Dr. Engstrom is a member of the National Comprehensive Cancer Network (NCCN) board of directors and is on several NCCN committees.

MARTIN D. ABELOFF, M.D.



ROBERT C. BAST, JR., M.D.



WILLIAM T. BECK, PH.D.



GEROLD BEPLER, M.D., PH.D.



RONALD DEPINHO, M.D.



PAUL F. ENGSTROM, M.D.



OLIVERA J. FINN, PH.D.



RICHARD...



**OLIVERA J. FINN, PH.D.**

Dr. Olivera J. Finn is professor and chair of the Department of Immunology, School of Medicine, University of Pittsburgh and the University of Pittsburgh Cancer Institute Immunology Program Leader. Dr. Finn received her Ph.D. from Stanford University and has been working in the area of tumor immunology for more than 20 years. Her laboratory was one of the first to study human T cell responses against tumors, and one of the first to identify a human tumor antigen, MUC1, capable of stimulating cytotoxic T cells. Her work led to the identification of a unique peptide epitope on that molecule culminating in 1993 in the approval of the synthetic version of this epitope as an investigational new drug by the FDA, which is now in Phase II clinical trials as a vaccine for pancreatic cancer. Dr. Finn has published 140 peer-reviewed articles and has been funded continuously by NCI since 1985.

**RICHARD I. FISHER, M.D.**

Dr. Richard I. Fisher, director of the James P. Wilmot Cancer Center and Director of Cancer Services for Strong Health, is an internationally known expert in biological research and treatment of lymphoma. Dr. Fisher, also the chief of the Hematology / Oncology Unit in the Department of Medicine and the Samuel E. Durand Professor of Medicine, oversees clinical cancer services at Strong Memorial Hospital and Highland Hospital. He is the former director of the Cardinal Bernardin Cancer Center at Loyola University Stritch School of Medicine. He earned his M.D. from Harvard Medical School and did his internship and residency at Massachusetts General Hospital. Dr. Fisher served as clinical associate in the Immunology Branch of the NCI and completed an Oncology fellowship in Medicine. He serves as chairman of the Lymphoma Committee of the Southwest Oncology Group and is a member of numerous groups such as ASCO and the AACR.

**JAMES M. FORD, M.D.**

Dr. James M. Ford is a medical oncologist and geneticist at Stanford, devoted to studying the genetic basis of cancer development, treatment and prevention. He graduated in 1984 from Yale University, where he later received his M.D. degree from the School of Medicine in 1989. He trained in internal medicine and medical oncology at Stanford, followed by a research fellowship in the department of biological sciences at Stanford. He is currently Assistant Professor of Medicine (Oncology), Pediatrics and Genetics, director of the Stanford Oncology Fellowship Training Program and director of the Stanford Cancer Genetics Clinic at the Stanford University Medical Center. Dr. Ford's clinical interests include the diagnosis and treatment of patients with GI cancers and breast cancer, and the management of families with a hereditary predisposition to cancer. Dr. Ford is an editor for the journals *Cancer Research* and *DNA Repair* and is a council member of the California Breast Cancer Research Program.

**D. GARY GILLILAND, M.D., PH.D.**

Dr. Gary Gilliland is a Howard Hughes Medical Institute Investigator and an associate professor of medicine at Brigham and Women's Hospital and Harvard Medical School. Additionally, Dr. Gilliland is a member of the faculty of the Department of Genetics in the Graduate School of Biomedical and Biological Sciences, also at Harvard Medical School. He is the director of the Leukemia Program at the Dana-Farber/Harvard Cancer Center and attending physician at Brigham and Women's Hospital and the Dana-Farber Cancer Institute. A residential member of the Harvard Institute of Human Genetics, Dr. Gilliland studies the genetics and pathophysiology of human hematologic malignancies with the goal of translating these findings into improved outcome for patients. He received his Ph.D. in microbiology at UCLA and his M.D. from UCSF. Dr. Gilliland trained in internal medicine and was Chief Medical Resident at Brigham and Women's Hospital. His fellowship training in hematology and oncology was done at Brigham and Women's Hospital and Dana-Farber.

**LYNN M. MATRISIAN, PH.D.**

Dr. Lynn M. Matrisian is professor and chair of the Department of Cancer Biology and Ingram Professor of Cancer Research at the Vanderbilt University School of Medicine. She received her B.S. in medical technology from Bloomsburg University and her Ph.D. in molecular biology from the University of Arizona. She was appointed to the faculty of Vanderbilt University following postdoctoral training in the Laboratory of Eukaryotic Molecular Genetics in Strasbourg, France. She is active in the U.S. DOD Breast Cancer Research Program as a member of the panel that sets priorities for DOD research funding and as a DOD-funded investigator. The Program Leader of the Host-Tumor Interaction Program at the Vanderbilt Ingram Cancer Center, Dr. Matrisian has also served as president of the AACR, a member of the Pathology B NIH study section and on the board of directors of the AACR and the International Metastasis Society. She is a co-founder of the Protease Consortium. Her research interests revolve around the molecular mechanisms underlying tumor progression.

**JOSEPH O. MOORE, M.D.**

Dr. Joseph O. Moore is a professor of medicine with 30 years of service in the Division of Medical Oncology and Transplantation in Duke University Medical Center's Department of Medicine. Dr. Moore received his M.D. from Johns Hopkins University School of Medicine, where he also completed his Internal Medicine residency training. Following completion of his fellowship in Hematology Oncology at Duke, he joined the Duke faculty. In 1995, Dr. Moore was appointed Medical Director of the Duke Oncology Consortium. He is a member of numerous professional societies in Oncology and Hematology and serves as an investigator on numerous investigational studies. He maintains a full outpatient clinic schedule and teaching responsibilities. Among his other achievements, he has been awarded the R. Wayne Rundles Award for Excellence in Cancer Research: 2000 and Best Doctor in America: 1998, 2000, 2001. Jim Valvano's primary oncologist, he is an original member of The V Foundation Board of Directors.

**DAVID E. SCHULLER, M.D.**

Dr. David E. Schuller is the executive director of The Arthur G. James Cancer Hospital and Solove Research Institute and the deputy director of the OSU Comprehensive Cancer Center. He is also a professor and chair of the Department of Otolaryngology, Head and Neck Surgery in the OSU College of Medicine and Public Health. He is a member of several Otolaryngology-Head and Neck Surgery honorary societies and has served as both director and president of the American Board of Otolaryngology. Dr. Schuller is a member of the Collegium Oto-Rhino-Laryngologicum Amicitiae Sacrum, an international honorary society for researchers. He re-established the Head and Neck Committee of the Southwest Oncology Group in 1983 and served as its chair for 20 years. Dr. Schuller was instrumental in organizing the NCI Head and Neck Intergroup and served as chair from 1986 through 1989. He currently serves as co-chair of the NCI Head and Neck Intergroup for an unprecedented second time. In 2003, he was named a Fellow for the American Association for the Advancement of Science.

**JONATHAN W. SIMONS, M.D.**

The director of The Winship Cancer Institute at Emory University, Dr. Jonathan W. Simons is an internationally recognized leader in molecular oncology and genetic therapy of prostate cancer. Since his appointment at Emory in 2000, Dr. Simons has played a key role in launching The Georgia Cancer Coalition. He is a former director of the Molecular Pharmacology Program and Cancer Gene Therapy Laboratory at The Johns Hopkins University School of Medicine and was the first investigator to successfully use human gene therapy to create clinically measurable immune responses against metastatic prostate cancer. Dr. Simons received his B.S. from Princeton and his M.D. from The Johns Hopkins University School of Medicine. He was a Rotary International Postgraduate Fellow in the Humanities at the University of Kent, Canterbury, England, and a Nuffield Foundation Fellow in the Department of Biochemistry, University of Cambridge. Dr. Simons is a founding member and leader of the CaP Cure Foundation Clinical Trials Consortium for prostate cancer and has served in leadership roles for numerous national organizations.

**MARGARET A. TEMPERO, M.D.**

Dr. Margaret A. Tempero is an accomplished clinical and translational scientist with more than 20 years of experience in gastrointestinal oncology. She is most well known for her work in novel therapeutics for pancreatic cancer. In 1997 she was awarded a GI SPORE grant on behalf of the University of Nebraska and served as the primary investigator of that multidisciplinary translational program until she took over as the deputy director and director for clinical sciences for the UCSF Comprehensive Cancer Center. She serves as the chief of the Division of Medical Oncology in the Department of Internal Medicine. Dr. Tempero directs a NIH-funded program on Molecular Target Assessment. She serves as chair of the NCCN Guideline Panel for pancreatic cancer and she co-chaired the NCI Progress Review Group on pancreatic cancer. Dr. Tempero served as the first chair of the NCI Special Review Panel for clinical trials grants for the NIH. She has chaired numerous national committees and is past president of ASCO.

RD I.  
M.D.JAMES M.  
FORD, M.D.D. GARY GILLILAND,  
M.D., PH.D.LYNN M.  
MATRISIAN, PH.D.JOSEPH O.  
MOORE, M.D.DAVID E.  
SCHULLER, M.D.JONATHAN W.  
SIMONS, M.D.MARGARET A.  
TEMPERO, M.D.

THE V FOUNDATION FOR CANCER RESEARCH IS DEDICATED TO FUNDING THE BEST AND BRIGHTEST SCIENTISTS CONDUCTING CANCER RESEARCH NATIONWIDE. SINCE

1993, THE V FOUNDATION HAS RAISED MORE THAN \$50 MILLION FOR THIS

# >>> SCIENCE HIGHLIGHTS

PURPOSE AND HAS FUNDED CANCER RESEARCH GRANTS IN 36 STATES AND THE DISTRICT OF COLUMBIA. THESE V FOUNDATION-FUNDED RESEARCHERS ARE AMONG THE BEST IN THEIR FIELD AND THEY CONTINUE TO MAKE GREAT STRIDES IN THE FIGHT AGAINST CANCER.

Between 1994 and 2002, The V Foundation awarded 94 V Scholar grants to promising young scientists nationwide in order to help them establish their laboratories. Of those V Scholars, 93 percent have received additional funding and are still working in independent labs. An additional five percent are currently working in related research.

Following are some highlights of their studies.

- **Yi Zhang, Ph.D.**, a 2000 V Scholar and associate professor of biochemistry and biophysics at the University of North Carolina's School of Medicine, was selected as a new investigator by the Howard Hughes Medical Institute (HHMI) in 2005. Zhang, who is internationally recognized for his work on gene expression, published an article in the April 2005 issue of *Cell* showing how aberrant gene packaging triggers the development of a childhood leukemia subtype. His findings explain how the disease develops and offer a potential target for new drugs against this form of leukemia. As an HHMI investigator, Zhang's lab will receive significant funding from the prestigious HHMI for at least seven years.



YI ZHANG, PH.D.

## 2005 V SCHOLARS

**Robert Baiocchi, M.D., Ph.D.**  
The Ohio State University  
Arthur G. James Cancer and Solove Research Institute

**Pilar Blancafort, Ph.D.**  
UNC Lineberger Comprehensive Cancer Center  
*2005 JVCGC Volunteer Grant in honor of Julie Stewart*

**Wei Chen, Ph.D.**  
Duke University Medical Center

**Nadia Dahmane, Ph.D.**  
The Wistar Institute  
*Funded by FIJI Brothers Run Across Virginia  
(Phi Gamma Delta chapters at the University of Virginia  
and Virginia Tech)*

**Randall S. Davis, M.D.**  
University of Alabama at Birmingham

**Patricia Ernst, Ph.D.**  
Dartmouth Medical School  
Norris Cotton Cancer Center

**Elsa R. Flores, Ph.D.**  
M.D. Anderson Cancer Center

**Ananda W. Goldrath, Ph.D.**  
John and Rebecca Moores Cancer Center  
University of California, San Diego  
*Funded by the NFL Referees Association  
in memory of Jack Gatto*

ROBERT BAIOCCHI,  
M.D., PH.D.

PILAR BLANCAFORT,  
PH.D.

WEI CHEN,  
PH.D.

NADIA DAHMANE,  
PH.D.

RANDALL S. DAVIS,  
M.D.

PATRICIA ERNST,  
PH.D.

ELSA R. FLORES,  
PH.D.

ANANDA W.  
GOLDRATH, PH.D.

JOHANNA JOYCE,  
PH.D.



- **Gerold Bepler, M.D., Ph.D.**, received the very first V Scholar award in 1994. Since then, he has established himself as an international leader in lung cancer research and has received more than \$13.25 million in funding for his work. He is the Thoracic Oncology Program Leader at the H. Lee Moffitt Cancer Center and Research Institute in Tampa, Fla., and was a featured speaker at the 2005 World Conference on Lung Cancer in Barcelona, Spain. Recent discoveries in his laboratory are currently being applied to the management of patients with lung cancer in clinical trials. Dr. Bepler has also joined The V Foundation's Scientific Review Committee.
- V Scholar and V Foundation Designated Grant recipient **Victoria Seewaldt, M.D.**, has become a worldwide leader in breast cancer prevention research. An associate professor of medical oncology and the director of the Breast Cancer Prevention Program at Duke Comprehensive Cancer Center, Dr. Seewaldt has made important discoveries in detection and prevention of the disease. According to Seewaldt, half of women at high risk of developing breast cancer have a specific alteration in their breast cells indicating significant damage has occurred and breast cancer may be imminent. Seewaldt and her team are using their discovery to identify women who are potentially at immediate risk of developing breast cancer and are providing them with preventative therapies designed to halt or delay its onset. Seewaldt uses a technique called fine needle aspiration, which is currently only available through research studies at Duke and at the University of Kansas. Seewaldt, who also helped refine the breast "pap smear," a new test to detect cellular changes that precede cancer, has been featured on CNN and in *USA Today*. She is a member of the Komen Foundation's Breast Health Advisory Council.
- V Scholar and Translational Grant recipient **Paul Dent, Ph.D.**, associate professor of biochemistry and radiation oncology at VCU Massey Cancer Center, led a team of researchers that discovered that two new drugs, when combined, killed up to 75 percent of breast cancer tumor cells in mice and suppressed the regrowth of tumors. The findings, published online Nov. 14, 2005, in the journal *Cancer Biology and Therapy*, may also have implications for prostate cancer, lymphoma, myeloma and other hematologic cancers. This new study translates its 2002 research that showed early success in the lab and more recently was tested in live animals. In this new study, researchers combined two novel drugs, UCN-01 and a MEK 1/2 inhibitor, which are known to inhibit protein kinases, part of tumor survival signaling pathways.

**Johanna Joyce, Ph.D.**

Memorial Sloan-Kettering Cancer Center  
*Funded in memory of Linda Rekant*

**Anthony Letai, M.D., Ph.D.**

Dana-Farber Cancer Institute

**Kevin D. Mills, Ph.D.**

The Jackson Laboratory

**Gary W. Reuther, Ph.D.**

H. Lee Moffitt Cancer Center and Research Institute

**Davide Ruggero, Ph.D.**

Fox Chase Cancer Center

**Toshiyasu Taniguchi, M.D., Ph.D.**

Fred Hutchinson Cancer Research Center

**Osamu Tetsu, M.D., Ph.D.**

UCSF Comprehensive Cancer Center  
*Funded by the V Foundation Wine Celebration  
 in honor of Michael Holmes*

**Lisa L. Wang, M.D.**

Texas Children's Cancer Center

**Rui Zhao, Ph.D.**

University of Colorado Cancer Center

**Lee Zou, Ph.D.**

Massachusetts General Hospital Cancer Center

ANTHONY LETAI,  
M.D., PH.D.

KEVIN D. MILLS,  
PH.D.

GARY W.  
REUTHER, PH.D.

DAVIDE RUGGERO,  
PH.D.

TOSHIYASU TANIGUCHI,  
M.D., PH.D.

OSAMU TETSU,  
M.D., PH.D.

LISA L. WANG  
M.D.

RUI ZHAO,  
PH.D.

LEE ZOU,  
PH.D.



## >>> 2005 V FOUNDATION GRANTS

### V FOUNDATION/AACR GRANTS IN TRANSLATIONAL RESEARCH RECIPIENTS

James D. Griffin, M.D.  
D. Gary Gilliland, M.D., Ph.D.  
Martha Wadleigh, M.D.  
Richard Stone, M.D.  
Martin Sattler, Ph.D.  
Dana-Farber Cancer Institute

Robert D. Ladner, Ph.D.  
Heinz-Josef Lenz, M.D.  
Susan Groshen, Ph.D.  
Norris Comprehensive Cancer Center  
Keck/USC School of Medicine

Miguel A. Villalona-Calero, M.D.  
Roger Briesewitz, Ph.D.  
Kenneth K. Chan, Ph.D.  
Charis Eng, M.D., Ph.D.  
William J. Hicks, M.D.  
Wolfgang Sadee, Ph.D.  
Larry J. Schaaf, Ph.D.  
Donn C. Young, Ph.D.  
The Ohio State University  
Arthur G. James Cancer Hospital and  
Richard J. Solove Research Institute  
*2005 JVCGC Benefactor Award  
in honor of Charles Barkley*

### DESIGNATED GRANT RECIPIENTS

Salvatore Bertolone, M.D.  
Kosair Children's Hospital  
*Funded by Louisville Friends of V*

Jessica Fu, M.D.  
UNC Lineberger Comprehensive Cancer Center  
*Funded by 2005 Junior Jimmy V Celebrity Golf Classic*

Paola Gehrig, M.D.  
UNC Lineberger Comprehensive Cancer Center  
*Funded by 2004 Jimmy V Women's Basketball Classic*

Georgia Tech Emory Program for Innovative Cancer  
Technologies (GTE-PICT)  
*Funded by Atlanta Friends of V*

Gary Onik, M.D.  
Florida Hospital Celebration Health Center  
*Funded by Anglers Against Cancer*

Charles Powell, M.D.  
Herbert Irving Comprehensive Cancer Center  
*Funded by UNICO in memory of Richard Juliano*

Gwen Quinn, Ph.D.  
H. Lee Moffitt Cancer and Research Center  
*Funded by Tampa Friends of V*

Michel Sadelain, M.D., Ph.D.  
Memorial Sloan-Kettering Cancer Center  
*In honor of Rudolph W. Giuliani*



FOR NEARLY 13 YEARS, PEOPLE FROM ALL WALKS OF LIFE HAVE SUPPORTED THE WORK OF THE V FOUNDATION. WE ARE PRIVILEGED TO INTRODUCE YOU TO THOMAS

## > > > PASSION, FRIENDSHIP AND COMMITMENT

CARROLL OF  
MIDDLEBURG,  
VA., AND TO

SHARE HIS FAMILY'S POIGNANT STORY ABOUT CONTINUING THE BATTLE AGAINST CANCER IN THE NAME OF HIS SON, CHRISTOPHER.

"WHEN YOUR SON IS DIAGNOSED WITH CANCER, IT'S PAINFUL. AND PERSONAL," Thomas Carroll said. "It's difficult to talk about. All the emotions and the memories of watching my son fight this disease over eight to 10 months begin to well up. It's very hard."

One of seven children, Christopher Carroll lost his battle against lung cancer in July 2001. He was 41 years old.

"To describe Christopher would be to think of someone always in a good mood," explained his youngest sister, Moira Carroll. "He had a great sense of humor. He was extremely sensitive to everyone around him. Everyone loved him. There truly was not a mean bone in his body. He was kind, caring, sweet and funny."

After Christopher passed away, Thomas Carroll and his family wanted to find a way to carry on his fight. Thomas went to work. He looked at several cancer charities and then saw a newspaper article about The V Foundation. It piqued his interest.

"What impressed me about The V Foundation was that so much of the money they raise goes for research," Carroll said. "They had an excellent rating from Charity Navigator. Then I looked at their board and Scientific Committee. Very impressive. The Foundation raises the money. Then you have this group of distinguished researchers recommending where the funding should be used."

Memorial gifts in Christopher's name fund the \$300,000 translational grant awarded to Jeffrey Settleman, Ph.D., at the Massachusetts General Hospital Cancer Center. Dr. Settleman's three-year project involves work in both the laboratory and clinic, focusing on acquired resistance to the lung cancer drug Iressa®. Understanding the mechanism for this resistance is essential to converting dramatic but temporary responses into lasting cures.

As Carroll explained, "The best tribute our family can give Christopher is to continue his fight against cancer. We can help others by supporting lung cancer research, and we do that with The V Foundation."

### JOIN THE LEGACY OF HOPE SOCIETY

*What I would like to be able to do is spend whatever time I have left and to give...some hope to others.*

Jim Valvano, 1993 ESPY Awards

Since the beginning of The V Foundation, people have found different ways to help us fund cancer research. One of the ways includes supporting our work through their wills and estates. These special gifts create a *personal legacy for you* and they ensure that others will one day benefit from The V Foundation's cancer programs.

We invite you to join the **Legacy of Hope Society**, a group of people who support The V Foundation's programs through their estate plans. As a member of the **Legacy of Hope Society**, you will be part of a distinctive group of caring people who are committed to supporting pioneering cancer research. But more importantly, your gift will serve as a *legacy of hope* for cancer patients and their families.

If you have already included The V Foundation in your estate plans, or you are ready to begin the process, please call John Leshney, Senior Vice President of Development, at **1-800-4JIMMYV**. Together, we will accept Jim Valvano's special challenge to raise money to fight cancer so that one day "it may save someone you love."

CHRISTOPHER CARROLL



# >>> FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL CONDITION • SEPTEMBER 30, 2005 AND 2004

ASSETS	2005	2004 (RESTATED)
<b>Current Assets:</b>		
Cash and cash equivalents	\$3,705,656	\$2,858,561
Pledges receivable	1,514,947	900,142
Accounts receivable - events	631,100	600,000
Inventory	13,699	14,032
Prepaid Expenses	6,321	6,614
<i>Total Current Assets</i>	<u>\$5,871,723</u>	<u>\$4,379,349</u>
<b>Properties and Equipment:</b>		
Properties and equipment	\$96,251	\$84,597
Less: Accumulated depreciation	(65,962)	(54,417)
<i>Net Properties and Equipment</i>	<u>\$30,289</u>	<u>\$30,180</u>
<b>Other Assets:</b>		
Pledge receivables – long-term	\$3,367,162	\$1,495,053
Investments designated for long-term use	9,719,021	7,339,334
Copyright and trademarks, net of amortization	1,105	1,279
<i>Total Other Assets</i>	<u>\$13,087,288</u>	<u>\$8,835,666</u>
	<u>\$18,989,300</u>	<u>\$13,245,195</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued expenses	\$55,820	\$38,638
Capital lease obligations	4,848	4,848
Grants payable	3,250,000	3,150,000
<i>Total Current Liabilities</i>	<u>\$3,310,668</u>	<u>\$3,193,486</u>
<b>Long-Term Liabilities:</b>		
Capital lease obligations	\$6,060	\$10,908
Grants payable	2,000,000	2,450,000
<i>Total Long-Term Liabilities</i>	<u>\$2,006,060</u>	<u>\$2,460,908</u>
<b>Net Assets:</b>		
Unrestricted net assets (deficiency)	\$1,753,984	\$(93,681)
Temporarily restricted net assets	646,252	348,492
Permanently restricted net assets	11,272,336	7,335,990
<i>Total Net Assets</i>	<u>\$18,989,300</u>	<u>\$13,245,195</u>

STATEMENTS OF ACTIVITIES • YEAR ENDED SEPTEMBER 30, 2005

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
<b>Revenues, Gains and Other Support:</b>				
Contributions	\$2,180,630	\$154,560	\$3,936,346	\$6,271,536
Special events, net of expenses	3,136,563	143,200	-	3,279,763
Investment income, net of expenses	152,004	-	-	152,004
Net realized & unrealized gains on investments designated for long-term use	932,503	-	-	932,503
	<u>\$6,401,700</u>	<u>\$297,760</u>	<u>\$3,936,346</u>	<u>\$10,635,806</u>
Net assets released from restrictions:	-	-	-	-
<i>Total Revenues, Gains and Other Support</i>	<u>\$6,401,700</u>	<u>\$297,760</u>	<u>\$3,936,346</u>	<u>\$10,635,806</u>
<b>Expenses:</b>				
Program grants	\$3,807,478	\$-	\$-	\$3,807,478
Management & general	223,001	-	-	223,001
Fundraising	523,556	-	-	523,556
<i>Total Expenses</i>	<u>\$4,554,035</u>	<u>\$-</u>	<u>\$-</u>	<u>\$4,554,035</u>
Change in Net Assets	\$1,847,665	\$297,760	\$3,936,346	\$6,081,771
Net Assets - Beginning	\$(93,681)	\$348,492	\$7,335,990	\$7,590,801
Net Assets - Ending	<u>\$1,753,984</u>	<u>\$646,252</u>	<u>\$11,272,336</u>	<u>\$13,672,572</u>

THROUGH CUTTING-EDGE RESEARCH AND INCREASED AWARENESS, THE V FOUNDATION IS MAKING GREAT STRIDES IN THE FIGHT AGAINST CANCER. WITH THE

## > > > EVENTS / VOLUNTEERS

HELP OF VOLUNTEERS AND DONORS NATIONWIDE, WE HAVE RAISED MORE THAN

\$50 MILLION FOR CANCER RESEARCH SINCE OUR INCEPTION IN 1993.

Events at all levels have played integral roles in the success of The Foundation. Here is a closer look at some event highlights from 2005, plus a feature on one of the thousands of volunteers who is living The V Foundation motto, "Don't Give Up... Don't Ever Give Up!"®

2005 was a special year for The V Foundation, and our signature events reflected that. **THE V FOUNDATION WINE CELEBRATION RAISED \$4.7 MILLION** for cancer research. A Vintner's grant was awarded in honor of Leslie Rudd and Todd Zapolski, Napa vintners who have had personal experience with cancer. Additionally, a V Scholar grant was given in the name of Michael Holmes, a talented designer who works with the V Wine Celebration.

**THE ESPY CELEBRITY GOLF CLASSIC DONATED \$1 MILLION TO THE V FOUNDATION FOR THE FIRST TIME.** And The V Foundation returned to New York in grand fashion with **THE SPIRIT OF JIMMY V GALA**, honoring former New York City mayor Rudolph W. Giuliani. ESPN and ABC Sports commentator John Saunders hosted the event at Chelsea Piers' Pier Sixty, which featured Giuliani as the "Spirit of Jimmy V" honoree and Duke basketball coach Mike Krzyzewski as the evening's keynote speaker.

The V Foundation's oldest event, **THE JIMMY V CELEBRITY GOLF CLASSIC**, CELEBRATED ITS 12TH YEAR. Grants were awarded in honor of former Golf Classic marketing director Kathy O'Brien, longtime V Foundation supporter and former basketball superstar Charles Barkley and Julie Stewart, who has volunteered with the Classic since its inception and shares her story with us here.

Julie Stewart volunteered to work the Jimmy V Celebrity Golf Classic (JVCGC) in its first year in 1994. The director of food services for SAS in Cary, N.C., Stewart was originally drawn to the event because her employer was a founding sponsor. Additionally, her husband Larry was planning to play in the event, which was being held in her own neighborhood. After losing her father to cancer, Stewart jumped at the chance to get involved.

"It's for a wonderful cause, to find a cure for cancer," Stewart recalled thinking about the inaugural JVCGC. "I've got to volunteer for this."

She did, serving as a marshal at the hole right behind her house. She enjoyed the event and had the opportunity to visit with friends.

"It just took one year to be involved that I knew I wanted to be more involved," Stewart said.

In the event's second year, Stewart put her expertise to work and helped with food and beverages. In 1996, she took over as division manager in special events, which she has been doing ever since.

"It's such a gratifying experience," Stewart said. "I've made lasting friendships. The people that I work with on the Classic and through The Foundation are like family to me, and they were definitely family to me when I was diagnosed with cancer."

The cause became even more personal for Stewart when she was diagnosed with breast cancer in 2004.

"The first person I called besides my family when I was deciding what I was going to do with this diagnosis was (JVCGC Executive Director) Frank McCann. He had Dr. Moore on the phone with me within an hour."

McCann and V Foundation CEO Nick Valvano contacted Dr. Joseph Moore, a member of The V Foundation board of directors and the Scientific Review Committee and an oncologist at Duke Comprehensive Cancer Center.

"I will be forever grateful to Joe Moore," Stewart said, explaining that he took the time to talk with her about her options and set up meetings with an oncologist at Duke. "My oncologist called me on Good Friday. I was at Duke within a week and had

appointments with my oncologist, my surgeon and my radiation oncologist, who all talked with each other. Without those contacts, I don't know how I would have found that good of care."

While getting treatment for cancer, Stewart continued to work with as much enthusiasm as ever on the JVCGC.

"It really drives into home why we're doing this," she said. "My father died with cancer when I was 17 years old. I was working on this event for a real cause. But it was so much more that year that I was actually going through it."

Friends asked Stewart, who had surgery in May and started chemotherapy in June, if she intended to take the year off from working the Golf Classic.

"I said, 'No, if anything this is the year that I'm going to really work on this,' she explained. "I had my last treatment three weeks before the Classic."

With a clean bill of health, Stewart continues to make a difference in the fight against cancer. With funds raised by the JVCGC, a V Scholar grant was awarded in her honor to Dr. Pilar Blancafort at UNC Lineberger Comprehensive Cancer Center in 2005.

"There's no doubt in my mind that all the work we've done and all the money that's been raised has had an effect," Stewart said. "Just because you have cancer, doesn't mean that's a death sentence. It's not. What happens to me is not going to be the same as what happened to my father. And there's no doubt in my mind that that's because all of the research that is going on."

JULIE STEWART, JEAN CARROLL



# > > > HOW YOU CAN MAKE A DIFFERENCE

CANCER TOUCHES PEOPLE FROM ALL WALKS OF LIFE. YOUNG, OLD, MEN, WOMEN. IT DOES NOT DISCRIMINATE. BUT CANCER WILL BE DEFEATED, AND IT WILL BE DEFEATED BY PEOPLE LIKE YOU.

JOIN US IN THE FIGHT AGAINST CANCER. Together, we will make a difference. To make an outright gift, please send your check payable to The V Foundation for Cancer Research or include your credit card information in the enclosed business reply envelope. You may also make a secure credit card donation on-line at [www.jimmyv.org](http://www.jimmyv.org). Click on "how can I help" and then "giving today."

In addition, your financial portfolio may make it advantageous for you to explore a variety of giving options, including:

- **Gifts of Securities and Other Assets** - Gifts of appreciated stock, mutual fund shares or other securities not only benefit The V Foundation, but also may provide capital gains tax savings for you. You may also donate gifts of real estate, paid-up insurance policies or tangible personal property.
- **Planned Gifts** - When planning your estate, please remember the V Foundation in your will. Special bequests and other planned gifts are vital sources of funding for The V Foundation, providing funds for cancer research grants today and in the future. Life-income gifts, such as charitable remainder trusts, can provide income during your lifetime, as well as immediate tax benefits.
- **Memorial Gifts and Tributes** - A gift in memory of a loved one, or in honor of a special friend or family member, is a thoughtful way to express your appreciation and support.

*Your ongoing support of The V Foundation will make a difference in the fight against cancer!*

For further information on how you can help, please call **1-800-4JimmyV** or visit our website at [www.jimmyv.org](http://www.jimmyv.org).



DIRECTV DONATED \$100,000 TO THE V FOUNDATION THROUGH A JOINT PROMOTION WITH ESPN FULL COURT PAY-PER-VIEW IN 2005



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