The Prostate Cancer Foundation (PCF) was founded in 1993 to find better treatments and a cure for recurrent prostate cancer. Through its unique model for soliciting and selecting promising research programs and rapid deployment of resources, the PCF has funded more than 1,500 programs at nearly 200 research centers in 20 countries around the world.

As the world’s leading philanthropic organization for funding prostate-cancer research, the PCF is now a foundation without borders. Its advocacy for increased government and private support of prostate cancer programs has helped build a global research enterprise of nearly $10 billion.

In 2007, 30 percent fewer men in the U.S. died from prostate cancer compared to what was once projected. The PCF is a force of HOPE for more than 16 million men and their families around the world who are currently facing the disease.

We have turned the corner. We will not give up. An end to death and suffering from prostate cancer is in sight.

Cover Photos: The PhIP carcinogen molecule (yellow), damaging a DNA helix. PhIP, formed by charring meats at high temperatures, can insert itself into DNA, causing errors in reading and replicating DNA. This can result in mutations that contribute to prostate cancer formation. Image from the diet and prostate-cancer genetics research led by William G. Nelson, M.D., Ph.D., (pictured in the lower right) at the Johns Hopkins Medical Institutions. The discovery of PhIP as a major carcinogen of prostate cancer – the potential equivalent of cigarette smoking in lung cancer – was made through PCF-supported research. Read about the scientific innovations of other PCF-funded researchers including Christopher Logothetis, M.D., University of Texas M.D. Anderson Cancer Center (lower left), Robert Getzenberg, Ph.D., Johns Hopkins (upper left), and Robert Langer, Sc.D., at MIT (upper right) in this report.
Dear Friends,

Fifteen years ago, the Prostate Cancer Foundation (PCF) was formed to discover better treatments and, ultimately, a cure for prostate cancer. We believe attainment of this goal is now within sight.

From the start, we understood that progress would not only require basic funding of prostate-cancer research, but a comprehensive re-engineering of the processes that support it. We developed an innovative model for rapid solicitation and review of research proposals, and accelerated deployment of funding. Our grant recipients were required to share their data on a regular basis to stimulate scientific exchange and speed discovery. We also committed to a strong advocacy program for promoting government and private investment in prostate-cancer research and public awareness of the disease.

The foundation’s leadership has leveraged every dollar many times over. Through the work of the PCF, and the efforts of its strategic partners around the world – medical institutions, government organizations, other foundations and private companies – prostate cancer has expanded from a neglected specialty to one of the most vibrant areas of biomedical research. Today’s global research enterprise for prostate cancer represents nearly $10 billion in investments.

During the past fifteen years, PCF-supported research has made a profound difference in the lives of prostate cancer patients and medical professionals treating this disease. Consider these accomplishments:

1. **Prostate cancer has expanded from a neglected specialty to one of the most significant areas of biomedical research.** As a result of our advocacy, U.S. federal funding for prostate-cancer research has increased to $550 million from $27 million – a more than twenty-fold increase; the number of dedicated research labs has grown from just three to more than 200; 18 nations now have prostate-cancer research centers, up from three; and once non-existent tissue banks now contain more than 20,000 samples for crucial scientific experiments.

2. **Scientific discovery is accelerating.** Back in 1993, there were no promising new drugs in the development pipeline. Today there are more than 20 new therapies in development and more than 60 new types of clinical trials each year. The number of published research articles on prostate cancer published last year reached 36,000 compared to 2,500 when the PCF was founded.

3. **Lifestyle changes capable of slowing disease progression are emerging.** PCF funding has stimulated some of the most rigorous nutrition and diet research of any cancer research funding agency during the past 15 years. From our inception, we have been interested in the link between lifestyle factors (diet and exercise) and their effect on the occurrence and growth of prostate cancer. This area of investigation is one of our eight key areas of funded research. More than 850 papers have now been published on nutrition and prostate cancer, and $20 million is allocated annually by funding and research organizations for cancer-related nutrition research.

4. **Most importantly, fewer men are dying.** PCF-funded science, our advocacy for increased public funding, and heightened public awareness of prostate cancer has resulted in fewer men dying from the disease. In 1995, the American Cancer Society projected 40,000 deaths from prostate cancer in 2007. The reality was 28,000 – a reduction of 30 percent. We will continue this progress.
As we proceed, we will be able to build on our expanded base of prostate-cancer knowledge. PCF-funded researchers will gain a deeper understanding of the multiple molecular contributions to prostate cancer and develop more effective and targeted drugs for every stage and type of the disease. They will develop enhanced diagnostic and prognostic tools that will better indicate which treatments are best suited to particular patients, and explore new, science-based preventive approaches.

The progress to date has been possible largely because of the foundation’s collaborative and multi-disciplinary model of science, our innovative reforms to traditional grant processes and funding strategies.

**The PCF Inspires HOPE**

Our progress inspires hope for millions of prostate cancer patients and their families around the world. This hope is born of the commitment of the diverse PCF community: talented, innovative researchers; patients, survivors and their families; our corporate partners; and far-sighted venture philanthropists, who believe they will achieve the best possible return on investment in prostate-cancer research.

The following pages describe three major research projects we funded in 2007 and the top ten transformational discoveries in prostate cancer achieved through PCF funding. There is also a complete discussion of our new funding program.

Finally, in 2007, the PCF raised a record amount to fund crucial research programs that would not have been otherwise funded. While we’re determined to reach our goal and end the devastation caused by prostate cancer, U.S. federal funding for advanced cancer research, in real dollars, is declining for the first time in 15 years. Throttling back on the flow of research dollars now will adversely affect the return on our investments to date and put scientific progress at risk.

To realize our shared goal of eliminating prostate cancer, we need your ongoing commitment. Give us the tools – in the form of your continued financial support – and we will finish the job.

Sincerely,

Mike Milken  
Founder and Chairman

Jonathan Simons, MD  
President and Chief Executive Officer

David H. Koch Chair
In 2007, our fast-track approach to supporting scientific progress for prostate cancer continued. While committing funding for more than 86 research initiatives, we also conducted an extensive review of our Competitive Research Awards program. More than 40 prostate-cancer researchers participated in the ten-month review. As a result, we outlined a three-pronged research funding approach to advance the agenda of the PCF through 2012.

**Advancing Research Models**
The PCF Prostate Cancer Models Working Group, comprising 13 former PCF competitive-award recipients from 12 institutions, met intensively at the PCF and published *State of the Science on Current Research Models in Prostate Cancer*. This effort was conducted as a public service and provides a comprehensive point of reference for testing new drugs. The report is a “state of the science” of all prostate-cancer research models that was made available for university scientists and pharmaceutical and biotechnology investigators who want to enter the field of prostate-cancer research. Underscoring the PCF’s support of ahead-of-the-curve science, many of the new models forwarded by the team will be incorporated into drug and diagnostics development by the biotechnology and pharmaceutical industries, as well as by the broader scientific community working on prostate cancer.

Most importantly, PCF-funded researchers continued to make scientific breakthroughs in the development of new prostate-cancer treatments.

**Three Novel Research Programs Funded by the PCF**

1. **Nanotechnology-based Solutions**
   Nanotechnology, involving materials smaller than 100 nanometers (the size of atoms), holds enormous promise for cancer research and patients. At this scale, materials exhibit unique characteristics and properties, making the use of nanoparticles a promising area for cancer detection, diagnosis and treatment. We are funding the world’s leading team in nanoparticle delivery of prostate cancer medicines. The team is led by Robert Langer, Sc.D., at MIT and Omid Farokzhad, M.D., at Brigham and Women’s Hospital. This project is exploring if nanoscale particles can act as Trojan horses in the body, delivering medication directly to prostate-cancer cells while bypassing healthy cells.

   Subsequently, MIT team members received a special additional $650,000 Amplification Award from the PCF for the early completion of milestones outlined as part of the Koch-PCF Nanotherapeutics Challenge Award.

   Other team members are Philip Kantoff, M.D., Dana-Farber Cancer Institute, and Neil Bander, M.D., at Weill Medical College/Cornell University.

2. **Co-Targeted Drug Therapies: Hitting Two Achilles Heels at One Time**
   Because few agents have been approved or are currently in clinical trials for the prevention and treatment of bone metastases in men with prostate cancer, there is a great need for better treatment strategies. One approach is to combine drugs with different mechanisms of action. Sometimes it takes two or more drugs working together to kill a prostate-cancer cell and innumerable drug combinations are possible. What’s needed is a way to prioritize possible drug combinations based on rigorous pre-clinical evaluation. This two-year program will focus on evaluating combinations of drugs already available for clinical trials in animal models.

   The team of primary investigators for this PCF-funded project includes: Theresa Guise, M.D., University of Virginia; Christopher Logothetis, M.D., University of Texas M.D. Anderson Cancer Center; Kenneth Pienta, M.D., University of Michigan; and Robert Vesella, Ph.D., University of Washington.

3. **Turning the Heat Up on Prostate Cancer**
   During the past two decades, systematic treatment with cytotoxic drugs or radiation therapy has cured some advanced, metastatic cancers, such as testicular cancer. In spite of these successes, no molecular targets have yet been identified to explain these therapeutic successes. This PCF program will focus on learning about “what worked” in testicular cancer because – even with extensive and advanced metastasis to the brain and lungs – the vast majority of these patients are now successfully treated with systemic therapy and restored to long-term normal health. Lance Armstrong, who went on to win the Tour de France seven times, is one such patient.

   An extensive analysis of scientific literature indicates strong evidence that metastatic testicular tumor cells experience abnormal thermal (heat) stress when subjected to normal body temperatures. The result is a heightened response to therapy by cytotoxic drugs, radiotherapy and immunotherapy. The team will explore the possibility of directing heat only to cancer cells using tumor-selected nanoparticles that can be heat-controlled by noninvasive external energy sources such as magnetic fields.

   This project is designed to be a highly interactive program with expertise from five institutions including MIT, Dana-Farber Cancer Institute, the University of Michigan, Johns Hopkins University and The Prostate Cancer Center–Vancouver. The Integrative Operational Coordinators are Robert H. Getzenberg, ph.D., and Theodore L. DeWeese, M.D. of The Johns Hopkins University School of Medicine.
The impact of scientific discoveries can be measured partly by the number of times a discovery is cited by other scientists who use the findings to push forward their own research. As a way of “keeping score,” the more a discovery is used by other cancer scientists, the more important it is. Cited by peers and selected for presentation of papers to annual American Association for Cancer Research meetings, the nine discoveries described below have transformed the field of prostate-cancer research in 2007. Each of these discoveries is a direct result of the PCF funding a high-impact/high-risk research idea through its Competitive Awards Program.

1. Genetics – William B. Isaacs, Ph.D., at Johns Hopkins and Xiangfeng Xu, Ph.D., of Wake Forrest University discovered regions of DNA in the human genome that can predict a ten-times higher lifetime risk for prostate cancer. Once this is confirmed in broader populations, a simple saliva test or blood test could provide a useful predictive test for men with a family history of prostate cancer. For sons and grandsons of fathers who carry genes for prostate cancer, this could become a lifesaving test. Dr. Isaacs has been a recipient of PCF Competitive Research Awards since 1995.

2. Activating the Immune System Against Prostate Cancer – Eugene Kwon, M.D., at the Mayo Clinic, identified three new “brakes” in the male immune system that prevent a patient’s immune system from seeing and attacking prostate cancer. These brakes must be lifted for the patient’s immune system cells to “see” the prostate cancer as a foreign invader and eradicate it. The “brake” (B7H3) may be released using new therapeutic agents that could block the function of B7H3. This discovery opens the door for developing new drugs to awaken proper immune responses.

3. A Better “Detector Test” for Prostate Cancer – Robert Getzenberg, Ph.D., at Johns Hopkins University, has discovered that a protein called EPCA-2 is a novel biomarker associated with prostate cancer and that it is detectable in the blood. The PSA test detects prostate diseases including prostate cancer but is not specific to prostate cancer. Many patients undergo biopsies with an elevated PSA blood test that do not have prostate cancer. In contrast, EPCA-2 is produced only by prostate cancer cells. If it is found in the blood it means cancer is present. EPCA-2 also has sensitivity and specificity, enabling it to differentiate between men with organ-confined and non-organ-confined disease. Dr. Getzenberg has been a recipient of PCF Competitive Research Awards since 2005. As a result of this proteomics discovery in prostate cancer, patients and doctors may soon have an effective new blood test for initial detection and subsequent monitoring of EPCA-2 to follow remissions after treatment.

4. Targeted Therapies – Arul Chinnaiyan, M.D., Ph.D., and his colleagues at the University of Michigan, discovered an “on-switch” – a case of a chromosomal translocation and fusion of two unrelated genes (TMPRSS2 and ERG) that is unique to prostate cancer. The finding has garnered multiple research prizes and unearthed an entire new way of understanding how prostate cancer is “turned on” in normal cells. The ERG gene itself is now indicated as a key gene to block with targeted medicines. The team is now developing a system to screen hundreds of molecules that might inhibit activity of ERG. Further, because the fusion of these genes is detected easily and unique to prostate cancer, they are good targets for cancer-killing therapies that could destroy prostate cancer cells without damaging healthy cells. Research is also underway to develop a simple urine test to detect prostate cancer earlier than PSA does by detecting the chromosomal fusions. For patients, this is a landmark molecular finding that can guide precisely which treatments are best matched for them. Dr. Chinnaiyan has been a recipient of PCF Competitive Research Awards since 2001.
5. STAT5 A New Target for Drug Therapy – Edward Gellmann, M.D., at the Columbia University Medical Center identified a new path linking the STAT5 “inflammatory pathway” gene to the action of androgen receptors in hormone-resistant prostate cancer. STAT5 is a key molecule involved in normal inflammation and tissue-wound repair. In hormone-resistant prostate cancers it is “hijacked” and can replace or boost testosterone action on androgen receptors. This enables hormone-resistant cancer cell clones to survive and grow. New drugs targeting STAT5 are now a compelling research area for co-targeting research. Dr. Gellman has received PCF Competitive Research Awards since 1994.

6. Biomarkers of Metastatic Disease – A key genetic change in prostate cancer is the loss of the PTEN gene that may be involved with metastasis. PTEN-mutated prostate cancers are responsible for many deaths from prostate cancer each year. Charles Sawyers, M.D., at Memorial Sloan-Kettering Cancer Center, discovered a marker in the blood known as Insulin Growth Factor Binding Protein 2 that is associated with PTEN-mutated tumors. For patients, this could mean earlier diagnosis of metastatic disease activity in the bone. Starting treatment earlier (compared to bone scans) could be a large therapeutic advance in some patients. An analytic blood test that employs a proteomics-based technology to detect microscopic cancer growth is possible given this finding. Dr. Sawyers has received PCF Competitive Research Awards since 1996.

7. Nutritional Sciences – William Nelson, M.D., Ph.D., at Johns Hopkins, discovered that a major carcinogen (PhIP) found in charred, grilled meats appears to accumulate in the area of the prostate that later develops prostate cancer. PhIP has the same DNA mutational capacity as cigarette smoke but the carcinogen accumulates only in the prostate. This finding has triggered major new studies on the healthiest way to cook meats in order to protect the prostate from accumulating carcinogens over a lifetime. Ultimately, further research into why PhIPs accumulate in the prostate may change dietary recommendations, help reduce the incidence of prostate cancer and protect men from prostate cancer starting at an early age. Dr. Nelson has been a PCF Competitive Research Award Recipient since 1993.

8. Intracrine Androgens – Peter Nelson, M.D., and Elahe Mostagel, M.D., Ph.D., at the Fred Hutchinson Cancer Research Center and the University of Washington, determined that not all patients undergoing hormone therapy may achieve full suppression of androgens. Some tumor microenvironments may create survival testosterone chemically from normal cholesterol. In 50 years of research on testosterone in prostate cancer biology, this possibility was not scientifically tested until Dr. Nelson and his colleagues conducted these studies. The development of new therapeutic agents to block this “intracrine androgen” could benefit more than 50,000 U.S. men annually whose tumors are resistant to current hormonal therapies. Dr. Nelson has been funded by PCF Competitive Research Awards since 1999.

9. Antioxidants and Prostate Health – Oxidation damages biological molecules and causes prostate cancers. Consumption of foods rich in antioxidants, if those antioxidants can leave the stomach, enter the bloodstream and penetrate the prostate, may counteract oxidative stress and provide beneficial effects against cancer. David Heber, M.D., Ph.D., at UCLA, demonstrated that several large antioxidant molecules called polyphenols exist in strawberries. Whole strawberry extract and the individual polyphenols isolated from strawberry extracts slowed proliferation of prostate, oral and colon cancer cell cultures. Response to purified polyphenols is dose-dependent and related to the antioxidant activity of each compound. A new science is emerging for prostate cancer prevention that views components of foods scientifically and as agents that may reduce the incidence of prostate cancer. Dietary recommendations and rigorous studies of which compounds and supplements should be incorporated into the diet is emerging. These dietary recommendations may be particularly important to the men carrying genes for prostate cancer. Dr. Heber has been a recipient of PCF Competitive Research Awards since 1994.
PCF Competitive Awards, introduced in 1993, revolutionized the way research is evaluated and funded, empowering many young scientists to fill the pipeline of innovation with new diagnostic and therapeutic tools. This model has proven enormously successful: There is virtually no new scientific idea or product in development or on the market for prostate cancer that has not been supported at least in part by PCF funding. As a direct result of our support and advocacy, the scientific and medical community has turned the corner on prostate cancer. We believe an end to death and suffering from this disease is in sight.

To ensure that we ultimately attain our goal of eliminating death from prostate cancer, we conducted a comprehensive review of our competitive awards programs from 1993 to 2006. While the review concluded that the awards program performed exceedingly well and fulfilled our initially-stated 1993 goals, we decided to develop a new strategy to build upon the initial success. More than 40 prostate-cancer research experts and experts in biotechnology were involved in developing the new strategy. By the end of 2007, we introduced a strategy designed to focus on specific assets in the field of prostate-cancer research. It will build a sustainable and dynamic research enterprise comprising cross-disciplinary teams working on multi-year programs and drive our efforts to develop new, effective therapies for eradicating this disease.

The resulting funding programs are designed to replace our former Competitive Research Awards Program. Each of the programs is unique with individual goals and objectives designed to integrate with each other and, most importantly, to be scalable and self-perpetuating.

### PCF Research Enterprise 2007/2008

#### Human Capital Initiatives

<table>
<thead>
<tr>
<th>Program</th>
<th>Type</th>
<th>Duration</th>
<th>Investment</th>
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<tbody>
<tr>
<td>Prodigy Awards (3)</td>
<td></td>
<td>3-year</td>
<td>$450,000</td>
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<tr>
<td>Recognition Awards (4)</td>
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<td>(Scientific meetings)</td>
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<tr>
<td>2008 PCF Young Investigator Awards</td>
<td></td>
<td>3-year</td>
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#### Creativity Awards

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<tr>
<th>Program</th>
<th>Type</th>
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<tr>
<td>Individual Investigators (25)</td>
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<td>3-year</td>
<td>$2,500,000</td>
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#### Challenge Awards

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<tr>
<th>Program</th>
<th>Type</th>
<th>Duration</th>
<th>Investment</th>
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<tbody>
<tr>
<td>2008 Challenge Awards</td>
<td></td>
<td>3-year</td>
<td>$20,100,000</td>
</tr>
<tr>
<td>Progession Biomarkers Discovery and Validation</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Intracrine Androgens and Androgen Receptor Signaling</td>
<td></td>
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<tr>
<td>Nutrition, Metabolism and Patient Quality of Life</td>
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<td>ETS Gene Fusions</td>
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<td>Prostate Cancer Stem Cells</td>
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<tr>
<td>Epigenetics</td>
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<td>Immunotherapy</td>
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<tr>
<td>Predictive Preclinical Models</td>
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#### "First-in-Man" Therapeutic Clinical Investigation

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<tr>
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<tbody>
<tr>
<td>8 centers</td>
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<td>$3,200,000</td>
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#### 2007 Special Challenge Programs

<table>
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<th>Program</th>
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<th>Investment</th>
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<tr>
<td>EPCA-2 Biomarkers Research &amp; Development (Johns Hopkins University)</td>
<td>5-year</td>
<td>$12,100,000</td>
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<tr>
<td>Koch PCF Nanotherapeutics (MIT/ Harvard/ Cornell)</td>
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<tr>
<td>PCF Safeay S.T.A.R. Program: Thermal Enhanced Metastatic Therapy (Johns Hopkins University)</td>
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<td></td>
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<tr>
<td>Prostate Cancer Genomics (Translational Genomics Research Institute)</td>
<td></td>
<td></td>
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<tr>
<td>Proteomics Technology Development (Spielberg Family Center for Applied Proteomics – Cedars Sinai)</td>
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*Some award recognition will occur in future years.*
1. The Prostate Cancer Foundation Human Capital Initiative

Our most valuable asset has always been and will continue to be human capital. We have been successful in identifying promising young investigators who are now mid-career leaders in the field of prostate cancer. To get us to our goal requires identifying and developing the next group of visionary research leaders – a task made even more crucial with the current reductions in government funding. To that end, we are launching a series of awards aimed at building the next generation of prostate cancer scientific leaders.

Key Principles Behind the Human Capital Initiative

- Human capital is our most valuable asset.
- Most important discoveries come from scientific investigators younger than 35 years old.
- Perpetuating promising careers has become difficult in the current funding environment.
- The PCF has had success in identifying the current leaders who are now in mid-career.
- We need to identify the next group of research leaders, especially M.D., Ph.D. translational scientists.
- Support of young investigators is an attractive opportunity for donors.

PCF Prodigy Awards

Patterned after the MacArthur Foundation’s Fellows awards, PCF Prodigy Awards will go to emerging prostate-cancer research “superstars” in their thirties who have demonstrated extraordinary originality and dedication to their field. They will provide additional support to develop recipients’ careers. Recipients will have just completed their medical research training and will have demonstrated talent, drive and potential for greatness at an early age.

PCF Recognition Awards

The Recognition Awards will be given to investigators, not currently funded by the PCF, for outstanding accomplishments in prostate cancer research presented at major medical meetings. These awards are intended to help integrate recipients with PCF researchers and to help drive their findings into clinical practice.

PCF Young Investigator Awards

Inspired by Donald S. Coffey, Ph.D., who has trained more than 30 of today’s leading prostate-cancer researchers, these awards will offer career support for young, proven investigators who have already achieved faculty positions and are committed to the field of prostate cancer.

2. PCF Creativity Awards

Similar in spirit to our former one-year Competitive Research Awards, the PCF Creativity Awards allow the development of creative prostate-cancer science, i.e., scientific ideas with high potential but currently without funding. These are meant to provide short-term, high-risk/high-reward support, generally going to individual investigators. They are complementary and integrated with other PCF award programs. In the past, more than 70 percent of these one-year awards converted into stand-alone research programs.

3. PCF Challenge Awards

The explosion of biological data over the past few years holds great promise, but no single individual, laboratory, or even institution can bring the resources needed to turn the data into useful knowledge for understanding, preventing, or treating prostate cancer effectively. A new model of science, similar to the one that produced the Human Genome Project, is needed: teams of talent with multidisciplinary researchers who can take new discoveries from the bench into the clinic, or can develop the crucial tools for the entire research community that empower individual researchers to take on the questions that still need to be answered.

The PCF Challenge Awards are designed to increase the impact of PCF funding by making larger investments in multi-year projects with high transformative potential for areas of unmet needs in prostate-cancer research. These awards, chosen through expedited peer review by relevant experts, outline prescribed milestones and require yearly results presentations.

2008 Spending Allocations

Since our founding, we at the PCF have always believed in the rapid deployment of maximum funding to support scientific research in the fight against prostate cancer. In 2008, every dollar donated to the foundation will be invested as follows:
We gratefully acknowledge the following individuals, foundations, corporations and others who have given at least $5,000 since our inception.

Founders ($50,000,000+)
- Milken Family Foundation
- Jane and Terry Semel
- William A. Schwartz
- Martin and Pamela Wygod
- Ted and Dani Virtue
- Wade F.B. Thompson Charitable Foundation
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- F W McCarthy Foundation
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- Robert and Angela Voss
- Dennis and Phyllis Washington Foundation
- Gary and Karen Winnick
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- The G. Chris Andersen Family Foundation
- Phillip and Nancy Anschutz
- Ambassador George L. Argyros, Sr.
- Arnie’s Army Battles Prostate Cancer
- Atlanta Hawks
- The Lynn Aymar Family Foundation
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- Robert and Donna Baldwin
- The Cecile and Fred Bartman Foundation
- Ron and Judy Baron
- Charles and Michelle Becker
- Marc R. Benoiff
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- James and Kristin Dolan
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- Durden Foundation
- Jeremy D. Eden
- Lee and Daniele Einsidler
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- Michael and Jena King
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- Knowledge Universe
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- Solomon and Rose Lew
- Peter R. Lewis
- William and Phyllis Mack
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If errors or omissions exist, please accept our apologies and call 800.757.CURE (2873). Thank you.
Dear Friend:

In the past fifteen years, deaths from prostate cancer have dropped, research has sped forward and hope has continued to soar. On behalf of patients, families, caretakers and the science that serves them: Thank you. These continuing successes would be unsustainable without your ongoing support.

Your investment in the Prostate Cancer Foundation (PCF) is wisely deployed. Since 1993, virtually every important discovery in this battle has been facilitated by PCF funding or coordination. Moreover, every dollar you contribute to the PCF is multiplied 20 to 30 times; our activities set into motion a ripple that spurs research at government, private and charitable institutions and, in effect, leverages the millions of dollars we raise into billions.

You also help us build a collaborative community. Fifteen years ago, prostate-cancer researchers had no vantage point to comprehend the full scope of others’ efforts. Today, no other organization has a more comprehensive view of the full prostate-cancer landscape and its most-promising research than the PCF.

Your continued generosity is more important than ever. The need is especially urgent now, with pressures on federal budgets causing not simply a flattening of research funding from the National Institutes of Health but, in adjusted dollars, an alarming decline. This decline is a grave threat to the momentum we’ve built.

Your support is important to us. We ask that you act now.

With deepest gratitude,

Jonathan Simons, MD
President and Chief Executive Officer
David H. Koch Chair
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The Prostate Cancer Foundation welcomes gifts of cash, securities, non-cash assets and gifts by will or living trust. We also welcome contributions made in memory, in tribute or in honor of friends or loved ones.

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Please mail your check to:

Prostate Cancer Foundation
1250 Fourth Street
Santa Monica, CA 90401

To make an online contribution, please visit our website: www.pcf.org

If you prefer, you can make a donation by phone by calling toll-free (800) 757-CURE (2873).

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- Honor the memory of a loved one or celebrate the accomplishments of a friend or family member by helping others.

- Make a memorial or tribute gift and the PCF will send an acknowledgement card to the family or honoree.

Other Gift Suggestions

- Assets or property including appreciated stock and real estate.

- Bequest – include a gift to the PCF in your will.

- Name the PCF as the primary or contingent beneficiary on a life insurance policy.

- Rollover funds from your IRA as a gift to the PCF and avoid all tax on the rollover (valid through December 31, 2008 and applies to those 70-1/2 years and older).

More information: www.pcf.org
# PROSTATE CANCER FOUNDATION

## STATEMENTS OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>Years Ended December 31</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
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</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$21,275,262</td>
<td>$12,802,192</td>
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<tr>
<td>Pledges receivable</td>
<td>6,442,212</td>
<td>9,190,210</td>
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<tr>
<td>Marketable securities</td>
<td>52,868</td>
<td>29,384</td>
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<tr>
<td>Prepaid expenses</td>
<td>59,216</td>
<td>62,401</td>
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<tr>
<td>Other receivables</td>
<td>50,564</td>
<td>110,598</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>27,880,122</td>
<td>22,194,785</td>
</tr>
<tr>
<td><strong>Furniture, equipment and improvements:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>37,180</td>
<td>37,180</td>
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<tr>
<td>Office equipment</td>
<td>110,574</td>
<td>166,062</td>
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<tr>
<td>Leasehold improvements</td>
<td>246,891</td>
<td>246,891</td>
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<tr>
<td>Computer Software</td>
<td>325,280</td>
<td>249,671</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>$29,294,132</td>
<td>$23,829,848</td>
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<tr>
<td>Less accumulated depreciation</td>
<td>(542,457)</td>
<td>(605,536)</td>
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<tr>
<td>Long-term pledges receivable</td>
<td>1,236,542</td>
<td>1,540,795</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$29,294,132</td>
<td>$23,829,848</td>
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</tbody>
</table>

## LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$366,535</td>
<td>$186,831</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>1,546,860</td>
<td>1,371,664</td>
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<tr>
<td>Research awards payable</td>
<td>8,650,000</td>
<td>13,531,870</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>10,563,395</td>
<td>15,090,365</td>
</tr>
<tr>
<td>Unrestricted net assets</td>
<td>18,730,737</td>
<td>8,739,483</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$29,294,132</td>
<td>$23,829,848</td>
</tr>
</tbody>
</table>
## PROSTATE CANCER FOUNDATION

### STATEMENTS OF ACTIVITIES

<table>
<thead>
<tr>
<th>Years Ended December 31</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and revenues:</strong></td>
<td></td>
<td></td>
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<tr>
<td>Donations</td>
<td>$ 34,773,813</td>
<td>$ 27,858,493</td>
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<tr>
<td>Net realized and unrealized (loss) gain on investments</td>
<td>(1,578)</td>
<td>(9,076)</td>
</tr>
<tr>
<td>Interest and other income</td>
<td>624,047</td>
<td>339,537</td>
</tr>
<tr>
<td>Total support and revenues</td>
<td>35,396,282</td>
<td>28,188,954</td>
</tr>
<tr>
<td><strong>Program services:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research grants, association awards and donations</td>
<td>14,274,150</td>
<td>15,297,393</td>
</tr>
<tr>
<td>Scientific conferences</td>
<td>2,420,640</td>
<td>3,045,916</td>
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<tr>
<td>Public awareness and advocacy expense</td>
<td>1,560,191</td>
<td>1,897,846</td>
</tr>
<tr>
<td>Total program services</td>
<td>18,254,981</td>
<td>20,241,155</td>
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<tr>
<td>General and administrative expenses</td>
<td>2,420,921</td>
<td>3,133,141</td>
</tr>
<tr>
<td>Fund-raising expenses</td>
<td>4,729,126</td>
<td>3,931,397</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>25,405,028</td>
<td>27,305,693</td>
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<tr>
<td>Change in net assets</td>
<td>9,991,254</td>
<td>883,261</td>
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<tr>
<td>Net assets at beginning of year</td>
<td>8,739,483</td>
<td>7,856,222</td>
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<tr>
<td><strong>Net assets at end of year</strong></td>
<td>$ 18,730,737</td>
<td>$ 8,739,483</td>
</tr>
</tbody>
</table>
## Operating Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>$ 9,991,254</td>
<td>$ 883,261</td>
</tr>
<tr>
<td><strong>Adjustments to reconcile change in net assets to net cash provided by operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>63,082</td>
<td>130,790</td>
</tr>
<tr>
<td>Donation of marketable securities</td>
<td>(227,158)</td>
<td>(1,368,639)</td>
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<tr>
<td>Net realized and unrealized gain (loss) on investments</td>
<td>1,578</td>
<td>(9,076)</td>
</tr>
<tr>
<td>Proceeds from sales of marketable securities</td>
<td>225,580</td>
<td>1,782,748</td>
</tr>
<tr>
<td><strong>Changes in operating assets and liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>3,052,251</td>
<td>(36,750)</td>
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<tr>
<td>Marketable securities</td>
<td>(23,484)</td>
<td>–</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>3,185</td>
<td>663</td>
</tr>
<tr>
<td>Other receivables</td>
<td>60,034</td>
<td>408,321</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>179,704</td>
<td>(695,165)</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>175,196</td>
<td>(174,864)</td>
</tr>
<tr>
<td>Research awards payable</td>
<td>(4,881,870)</td>
<td>4,301,870</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>8,619,352</td>
<td>5,223,159</td>
</tr>
</tbody>
</table>

## Investing Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of furniture, equipment and improvements</td>
<td>(146,282)</td>
<td>(10,618)</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(146,282)</td>
<td>(10,618)</td>
</tr>
<tr>
<td>Net increase in cash and cash equivalents</td>
<td>8,473,070</td>
<td>5,212,541</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>12,802,192</td>
<td>7,589,651</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of year</strong></td>
<td>$ 21,275,262</td>
<td>$ 12,802,192</td>
</tr>
</tbody>
</table>
Board of Directors
Prostate Cancer Foundation

We have audited the statements of financial position of Prostate Cancer Foundation (the Foundation) as of December 31, 2007 and 2006, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Foundation’s internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation at December 31, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.

Ernst & Young LLP

July 15, 2008
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Executive Vice President and
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Jan Haber
Vice President
Events and Donor Relations

Dave Perron
Vice President
Baseball and Sports Enterprises

Dan Zenka, APR
Vice President
Communications
With her personal donation of twenty dollars, 12-year-old Olivia L. from Goleta, California became another important member of PCF’s Community of everyday heroes fighting to end suffering and death from prostate cancer. Donors from all walks of life, brilliant researchers, passionate supporters and dedicated staff are enabling the Prostate Cancer Foundation to leverage critical resources, accelerate scientific discovery and inspire hope for millions of prostate cancer patients and their families.