Over its history, the Society has been the recognized leader in the fight against leukemia. Our name change to The Leukemia & Lymphoma Society in 2000 was simply perception catching up to reality. The Society’s objective is to find cures for all blood cancers, and to be the leading resource for patients battling all of these cancers.

This year, the Society took the first step in making access to specific information and services simpler for patients with these cancers. We developed a color-coding system for the three main categories of blood cancers: Our new signature colors are green for leukemia, gold for lymphoma and blue for myeloma. Any information that is relevant to all the diseases is coded burgundy. All print materials prepared for patients during this year reflect the new system, making access to important information and resources more efficient. You’ll also see our new colors in such e-newsletters as LeukemiaLinks, LymphomaLinks and MyelomaLinks.

The next step will be to extend the new system to other venues, including access to information on the Society’s Web site.

This year’s Annual Report displays the new colors with pride. They represent the ongoing efforts to constantly improve on the ways the Society serves and supports patients and those who love and care for them.
We are fortunate to be able to report that fiscal year 2005 was a banner year for the Society in many ways. Let’s start with revenue. The Society raised $218.6 million through private donations, corporate gifts and our various fundraising campaigns – that’s $38 million more than we raised in fiscal 2004. Our already successful campaigns such as Team In Training® and Light The Night® Walk were even more productive in fiscal 2005 (for information on individual campaigns, please turn to pages 12 and 13 of this report). And our donor development initiatives have shown impressive growth – a 38 percent increase in revenue over last year, to more than $25 million in fiscal 2005.

The big story of the year is not just our success as fundraisers, but also our success as prudent stewards. Since its founding in 1949, the Society has been steadfast in pursuing its mission: Cure leukemia, lymphoma, Hodgkin’s disease and myeloma, and improve the quality of life of patients and their families. In fiscal 2005, we were able to strengthen our commitment, supporting four new Specialized Center of Research (SCOR) grants and renewing two others – for a total of six SCORs awarded in the fiscal year, a Society record. More money for the best research globally means more research successes; and more research successes mean greater hope for the hundreds of thousands of patients battling leukemia, lymphoma and myeloma.

Finally, The Leukemia & Lymphoma Society of Canada became part of the Society effective July 1, 2004, and this year’s annual report is the first to include our Canadian operations. We are pleased to be serving the needs of patients and families in Canada as well as in the United States.

Until the day comes when we can finally say we’ve defeated blood cancers, the Society will be here to help guide patients and their families on the cancer journey. In fiscal year 2005, the Society had 2.5 million contacts with patients, caregivers and healthcare professionals, through our Web site, Information Resource Center, education programs and chapter-based outreach.

Yes, we made great progress in advancing our mission in fiscal 2005, thanks to the dedicated volunteers, employees, donors and researchers who helped make the year so successful. We are looking forward to doing even more in fiscal 2006!

Dwayne Howell
President & CEO
John M. Kamins
Chairman
2005 leukemia highlights

Research
In the fight against blood cancers, leukemia research has arguably led the way, with major innovations in the development and testing of targeted therapies in just the past five years. Gleevec, the first product of this research, was only the beginning. This Society-funded breakthrough has led to additional studies that are further advancing treatment options for patients with chronic myelogenous leukemia (CML) and for those battling acute myelogenous leukemia (AML) and acute and chronic lymphocytic leukemia (ALL and CLL).

They include:
- The Society funded a new Specialized Center of Research (SCOR) grant, Targeted Inhibition of Oligomeric Translocation Products in AML, CML and ALL, led by John Bushweller, Ph.D., the University of Virginia. The five-year project will focus on new therapies for Gleevec-resistant CML patients and AML and ALL patients who do not respond to standard therapies. This SCOR expands on current knowledge about the specific genetic defects that create malignancies in blood cells that harbor them, and on the successful application of Gleevec to many patients with CML.
- Charles Sawyers, M.D., UCLA School of Medicine, presented findings at the 46th Annual Meeting of the American Society of Hematology (ASH) for a new agent, BMS-354825. In clinical trials of this agent, 86 percent of early-stage CML patients resistant to Gleevec experienced a complete hematological remission. Dr. Sawyers, a SCOR team leader, credited earlier Society-funded research on Gleevec resistance with his ability to move ahead with recent, highly successful clinical trials.
- Vansha Gandhi, Ph.D., The University of Texas M.D. Anderson Cancer Center, received a Translational Research Program (TRP) grant from the Society for her work, DNA Independent Strategy to Target CLL. Many types of leukemia are caused by increased cell proliferation and are frequently treated with drugs that target DNA. In contrast, CLL expansion is more often associated with decreases in leukemic cell death. Dr. Gandhi’s research focuses on a chemotherapeutic agent called chlorinated adenosine (8-CI-Ado), which has been shown to cause CLL cell death in laboratory models by decreasing energy stores and the production of new RNAs, both critical to cell survival. Dr. Gandhi will now study what happens when 8-CI-Ado is introduced into fresh peripheral, (circulatory) blood cells obtained from patients with CLL. The objective is to advance this agent to clinical trials.

Earlier Society-funded research we did on Gleevec resistance enabled us to get to this point.
Charles Sawyers, M.D., UCLA School of Medicine

We’re currently testing a new agent, BMS-354825, in clinical trials among CML patients resistant to Gleevec, and it shows tremendous promise for getting patients into complete hematological remission.

Patient Services
In 2005, the Society offered new educational and support programs and services to meet the needs of patients battling AML, CML, ALL and CLL.

A small sample of new Society programs, services and materials follows:
- New Approaches to CLL: The Changing Treatment Landscape, featured world-renowned hematologist/oncologist Michael Keating, M.D., The University of Texas M.D. Anderson Cancer Center. A better understanding of how leukemia cells work and grow has led to targeted therapies for individual patients, and more refined diagnostic tests have enabled doctors to devise smarter treatment strategies for all patients. In this program, Dr. Keating discussed the latest news about CLL, as well as clinical trials that might lead to even better treatments in the future.
- Medical Update on AML: New Treatments and Blood Stem Cell Transplantation, was jointly presented by the Society, the National Bone Marrow Donor Program and CancerCare. The program featured Selina Lager, M.D., University of Pennsylvania Cancer Center, who presented an overview of AML and J. Douglas Rizzo, M.D., Medical College of Wisconsin, who discussed treatment options, including marrow and blood stem cell transplantation.
- CML: Ask the Expert, a telephone education program, featured Stephen D. Nimer, M.D., head of the Division of Hematologic Oncology, Memorial Sloan-Kettering Cancer Center. The entire one-hour session was devoted to Dr. Nimer fielding questions from the audience, a format of great value to participants.
- New Discoveries in CML: This teleconference featured two distinguished experts from M.D. Anderson: Francis J. Giles, M.B., M.D., F.R.C.Path, professor of medicine, Department of Leukemia; and Moshe Talpaz, M.D., professor of medicine, Department of Experimental Therapeutics. They discussed the latest information on CML therapies and the future direction of CML research, and they answered questions from the audience about CML clinical trials, newer treatments and other topics of interest.
- An updated booklet, Acute Lymphocytic Leukemia, provides information on this cancer, current treatments, new research directions and emotional aspects of managing the disease.

Hunter’s story
On the Friday afternoon when the doctor announced that our 10-month-old son had leukemia, I was very frightened even though I wasn’t 100 percent sure what leukemia was. It was a great reassurance when, by Monday afternoon, the Society had contacted our home and was helping us cope with the diagnosis. They followed up regularly and continued to supply information as my son’s situation changed.

- Lori Ruderman, mother of 6-year-old Hunter, leukemia survivor.
2005 lymphoma highlights

research

Below are just three examples of outstanding Society-sponsored lymphoma research, including laboratory studies, clinical trials and a collaborative Specialized Center of Research (SCOR) project, all of which will help advance the search for cures.

- A SCOR grant was awarded to Tak Mak, Ph.D., Advanced Medical Discovery Institute, University of Toronto, for a five-year project, Signaling Pathways in Lymphoma and Leukemogenesis. These collaborative studies will increase our understanding of lymphoma and leukemia processes and direct the development of new anti-cancer agents and clinical trials. Dr. Mak and his team will identify how genetic defects in blood stem cells cause the formation of rare cancer stem cells that expand to form lymphomas and leukemias.

- A Translational Research Program (TRP) grant to Alain Rook, M.D., University of Pennsylvania, was renewed this year for his ongoing investigation into promising new therapies for patients with T-cell malignancies. Dr. Rook and his team discovered that immune system cells in patients with extensive cutaneous T-cell lymphoma (CTCL) were typically not producing a molecule called CD40L, rendering them unable to attack and kill lymphoma cells. In the laboratory, synthetic CD40L markedly improved immune cell anti-lymphoma activity. Dr. Rook’s new study, CD40 Ligand Defect in Cutaneous T-Cell Lymphoma, will investigate the cellular and molecular reasons for the CD40L effect with a goal of administering the new drug in clinical trials to treat patients with advanced CTCL.

- Weiguo Zhang, Ph.D., Duke University Medical Center, received a Career Development Program (CDP) grant for a study titled Adaptor Proteins in Lymphocyte Activation. The research studies two molecules, LAT and LAB, found in certain immune cell (lymphocyte) membranes. These molecules were shown in previous studies to be essential for the lymphocyte activation and development that is needed for effective immune responses against tumor cells. Ongoing studies in mice will determine how these proteins function in the immune system. Results will likely help in the development of a new class of molecularly targeted drugs for patients with lymphoma and leukemia.

Thanks to our Society SCOR grant, we’re able to develop customized lymphoma vaccines that we hope will trigger an immune response specifically against an individual’s tumor. This will make the first treatment the best treatment for that patient.

Ronald Levy, M.D., Stanford University School of Medicine

vaithée’s story

The Society has helped us in so many ways—from financial support for expenses not covered by health insurance to tickets to baseball games to keep our spirits up. Through the First Connection program I was able to talk to someone who is living healthy and cancer free. That was a great morale booster in a dark time.

• Subramanian “Vaithée” Vaitheeswaran, non-Hodgkin lymphoma survivor.

patient services

A number of new educational and support programs were developed this year to answer the needs of patients battling Hodgkin and non-Hodgkin lymphoma. A small sample of new programs follows:

- Information for the Newly Diagnosed: A Patient’s Guide is part of our ongoing program, Insights into NHL, a year-long series of teleconferences and newsletters for non-Hodgkin lymphoma (NHL) patients and families. This telephone education program featured Andrew Zelenetz, M.D., chief, Lymphoma Service, Memorial Sloan-Kettering Cancer Center. Dr. Zelenetz explained the importance of diagnosing the sub-type of lymphoma and determining its location(s) in the body, stage of development and other factors to ensure the best treatment. Clinical trials also were discussed, and Dr. Zelenetz answered questions from the audience.

- Meet the Expert on Non-Hodgkin Lymphoma was updated this year and offered at chapters across the nation to share new information on NHL with patients at the community level. This informative program featured local lymphoma experts and cancer-care professionals.

- Emerging Therapies for Orphan Lymphomas: Cutaneous T-Cell, Peripheral T-Cell, Mantle Cell, Mucosa-Associated lymphoid Tissue (MALT) and Waldenström’s Macroglobulinemia, a teleconference, featured Francine Foss, M.D., Ph.D., F.A.C.P., associate professor of medicine, director, Lymphoma Service, Tufts New England Medical Center; David J. Inwards, M.D., assistant professor of medicine, practice chair, Hematology, Mayo Clinic College of Medicine; and Morie A. Gertz, M.D., professor of medicine, division chair, Hematology, Mayo Clinic College of Medicine. These “orphan” lymphomas (meaning that they affect fewer people than the more common types of this cancer) were explained along with the latest treatment advances and clinical trials.
2005 myeloma highlights

research

Three new, Society-funded research programs are examples of current efforts in the search for improved therapies and cures.

- A Translational Research Program (TRP) grant was renewed this year for David Avigan, M.D., Beth Israel Deaconess Medical Center. In previous studies, whole myeloma tumor cells and normal immune cells, both taken from a patient, were fused, and these fused cells were used to stimulate (immune) T cells to recognize and kill myeloma cells from the same patient. In his new study, Vaccination with Dendritic Cell Tumor Fusions in Conjunction with Stem Cell Transplantation as a Novel Immunotherapy for Multiple Myeloma, Dr. Avigan will conduct clinical trials in which stem cell transplant patients with myeloma will be immunized with a customized fusion vaccine to determine whether these vaccines will improve chances for patient survival.

- Lawrence Lum, M.D., Roger Williams Medical Center, received a TRP grant for a project called Circumventing Rituximab Resistance in Patients with B Cell Malignancies. Dr. Lum will study the effects of a molecule he created, CD20Bi, on myeloma and lymphoma cells. The molecule links a drug used to fight these cancers, rituximab, with a patient’s own T cells. Dr. Lum’s new research will determine whether patients who are resistant to rituximab can benefit from multiple infusions of their own rituximab-armed immune cells, following chemotherapy and stem cell transplantation. If successful, this clinical study will improve survival and decrease relapse rates for myeloma and lymphoma patients.

- Jing Chen, Ph.D., Emory University, received a Career Development Program grant for Molecular Therapeutic Strategies in Multiple Myeloma: Targeting FGR3. This study is likely to provide information about the role of the protein FGR3 in causing multiple myeloma. The research may also provide new strategies to improve treatment outcomes, since about 15 percent of myeloma patients have a genetic abnormality that causes inappropriate FGR3 expression.

Our Translational Research Program grant from the Society is helping us conduct clinical trials of patients with B cell malignancies who are resistant to rituximab. If we’re successful, we’ll be able to arm patients’ T killer cells with the targeting antibodies and improve their survival and decrease relapse.

Lawrence Lum, M.D., Roger Williams Medical Center

patient services

The Society provided several new myeloma resources this year. These are just a few of the Society’s programs and services for myeloma patients, their families, and caregivers:

- The Latest News About Myeloma featured renowned hematologist Seema Singhal, M.D., director, Multiple Myeloma Program, Northwestern University Medical School/Robert H. Lurie Comprehensive Cancer Center. She shared her optimism about the future of treatment for this cancer and provided updates on new therapies and combination treatments, clinical trials, genetic testing and other factors that are dramatically changing the landscape for myeloma patients.

- Exploring Myeloma was launched to provide patients with a new educational resource. Led by local blood cancer experts, Exploring Myeloma presents a thorough overview of the cancer in an easy-to-follow, one session, classroom format. The program, piloted this year in seven Society chapters, includes a one-hour slide presentation, followed by an hour-long Q&A with the experts. Exploring Myeloma also examines the emotional and social aspects of a myeloma diagnosis. It is being offered at all Society chapters in 2006.

- Two new educational booklets were created this year: Myeloma provides a comprehensive overview of the cancer, with segments on the disease, how it’s detected, treatment options and what the future for this disease may hold, based on today’s research. Social and emotional aspects are also explored. Myeloma: A Guide for Patients and their Families gives information on how to help manage this cancer from diagnosis through treatment.

judy’s story

I began suffering from health issues in 1999, but it took two years of specialists and complicated tests to come up with the devastating diagnosis: multiple myeloma. Thankfully, the Society was there, helping me make informed decisions about my care and making it easier for me to explain myeloma to my concerned friends and family.

• Judy Dixon, myeloma survivor
2005 blood cancer highlights

research

In addition to funding research focused on specific blood cancers, the Society invests in research that holds promise for finding cures and improved therapies across the entire blood cancer spectrum. The following are examples of important studies:

- Jose Villadangos, Ph.D., Walter & Eliza Hall Institute of Medical Research, received a Career Development Program (CDP) grant to study the Control of Antigen Presentation, Cross-Presentation and Migration in Dendritic Cells. He is studying one way in which our immune system can fight cancer. This involves anti-cancer "killer" T cells that are recruited by other immune system cells known as dendritic cells (DC). These cells take parts of cancer cells, break them into smaller pieces and display these pieces to the killer cells, which recognize them. The killer cells then seek and destroy other cancer cells. However, cancer cells sometimes avoid detection by dendritic cells, and then a tumor can expand. To get around this limitation, Dr. Villadangos will obtain dendritic cells from patients and put them in the test tube with cancer cell pieces to generate "DC vaccines." The vaccines can then be re-introduced to patients to activate anti-cancer killer cells. He will learn how the dendritic cells obtain the cancer cell pieces, process them and display them on their surfaces. This knowledge is likely to improve methods for generating DC vaccines that will have broad applications in anti-cancer therapies.

- David Scadden, M.D., Massachusetts General Hospital, received a Translational Research Program grant for the study Therapeutic Manipulation of the Stem Cell Niche. Hematopoietic stem cells are the cells from which all normal red and white blood cells derive, and adult stem cell transplantation is an important therapy for individuals with advanced leukemia, lymphoma or myeloma. Unfortunately, transplant success depends in part on the number of stem cells that can be recovered from donors, and blood stem cells are rare. Dr. Scadden has discovered a drug, parathyroid hormone (PTH), that might increase pre-transplant stem cell harvests. Dr. Scadden and his colleagues will test the effect of PTH on the number of adult blood stem cells in a mouse transplant model and in human patients. If PTH treatment increases the stem cell recovery rate, it could be used to improve the successful application of stem cell transplants for hematologic malignancies.

- David Weinstock, M.D., Memorial Sloan-Kettering Cancer Center, received a CDP grant to study the chromosomal breakage and exchange that results in an abnormality called a "translocation," commonly found in various types of blood cancers. The Chromosomal Translocations after RAG-Mediated DNA Double Strand Breaks project is aimed at understanding how chromosome breaks occur and how normal cells repair them. Using a novel system they have developed, Dr. Weinstock and his group will determine which proteins prevent and which ones facilitate translocation formation. In addition, they will study how chemotherapies for various human cancers can promote translocation formation, producing secondary blood cancers. The ultimate goal of this project is to be able to prevent chromosome translocations and block blood cancer formation.

patient services

In addition to disease-specific information and services, the Society provides resources of relevance and interest to all blood cancer patients. This is a small sample of programs and materials made available this year:

- Breaking Through the Age Barrier: Getting the Best Cancer Treatment, is a series of chapter-based educational workshops launched this year. More than half of all cancers occur in people older than 65, and these patients may need special attention when it comes to cancer treatment. The program helps deter the outdated notion that people in this age group are "too old" to benefit from therapies that are standard for younger segments of the population. The workshops familiarize older blood cancer patients and their caregivers with information on treatments to help them communicate more effectively with healthcare professionals. The Comprehensive Geriatric Assessment, a checklist to help oncologists evaluate older patients’ capacity to undergo treatment and side effects, was introduced as part of this program.

- Also published this year is A Toolkit for Older Adults with Cancer and Their Caregivers, which includes booklets on choosing a healthcare team, understanding treatment options, clinical trials and financial matters, and a guide to help caregivers understand the ins and outs of their important role.

- Cognitive and Late Effects Related to Childhood Cancer is a teleconference education program featuring Daniel Armstrong, Ph.D., University of Miami School of Medicine. In this program, Dr. Armstrong discusses new research on the potential long-term effects of cancer treatment on a child’s ability to learn and, eventually, to work and participate in social relationships. The potential effects of chemotherapy and radiation therapy were discussed, along with some of the educational and pharmaceutical measures being used to address cognitive problems that can result from cancer treatment. The special needs of these children with respect to individualized education plans were also addressed.

advocacy

Advocates for blood cancer patients faced many legislative challenges in 2005, but the Society was ready, scoring some notable successes for cancer research and education.

Our advocacy efforts strengthened in March during the annual Mission Day in Washington, D.C. More than 250 Society supporters lobbied legislators to increase funding for various medical programs important to cancer patients.

Their efforts paid off. Despite significant federal budget cuts, the Society was able to secure an additional $5 million for blood cancer research at the U.S. Department of Defense, and an additional $5 million for blood cancer education provided by the Centers for Disease Control and Prevention.
2005 fundraising highlights

light the night
Light The Night Walk continued its impressive growth as a leading national charity walk. Launched in 1998, Light The Night is held every fall in communities across the United States and Canada, celebrating and commemorating lives touched by cancer. In fiscal year 2005, nearly 175,000 people participated — the most ever — raising $25 million to help advance the Society’s mission — a 36 percent increase over the previous year. The Society also welcomed Ray Evernham, NASCAR great and long-time Society friend, as national Light The Night chairperson. Evernham’s popularity and prestige in the sport helped promote Light The Night to the huge NASCAR audience.

team in training
Team In Training (TNT), the world’s largest endurance sports training program, enjoyed its best year ever. More than 35,000 purple-clad TNT runners, walkers, cyclists and triathletes participated in over 60 events around the country, raising nearly $98 million to help advance the Society’s mission. A milestone was reached last October when 9,000 runners and walkers raised $10 million at The Nike 26.2, A Marathon for Women to Benefit The Leukemia & Lymphoma Society. The inaugural event, since renamed the Nike Women’s Marathon, achieved two important “firsts”: the first marathon dedicated to a single charity and the first marathon in which all participants had the opportunity to raise funds to help the Society find cures for cancer.

class and youth
School & Youth Programs offer children hands-on experiences that cultivate caring, respect and the value of helping others while raising much-needed funds to help advance our mission. In 2005, 18 percent of all schools nationwide (kindergarten through 12th grade) — the most ever — signed up to participate in School & Youth’s Pennies for Patients®, Pasta for Patients and HOP for Leukemia & Lymphoma®; Soccer Kicks for Cancer®, the newest School & Youth addition, geared toward young soccer players, continued its national expansion.

donor development
The Society’s dynamic research programs depend on the contributions of generous donors. Fiscal year 2005 was no exception. Donor development revenue increased to more than $25 million — a 38 percent increase in a single year. The gifts contributed to funding such Society research initiatives as the Specialized Center of Research, Translational Research Program and Career Development grants, as well as chapter and Home Office-based patient service programs.
research
grants*

Specialized Center of Research 1

Jerry Adams, PhD • 2002 1
Walter & Eliza Hall Institute of Medical Research

Irwin D. Bernstein, MD • 2003 2
Fred Hutchinson Cancer Research Center

John Bushweller, PhD • 2005 5
University of Virginia

John C. Byrd, MD • 2006 6
The Ohio State University

Selina Chen-Kiang, PhD • 2001 3
Well Meical College of Cornell University

Riccardo Dalla-Favera, MD • 2004 4
Columbia University

Brian J. Druker, PhD • 2006 7
Howard Hughes Medical Institute
Oregon Health & Science University
Cancer Institute

James Griffin, MD • 2006 3
Dana-Farber Cancer Institute

Helen Heslop, MD • 2004 1
Baylor College of Medicine

Carl June, MD • 2002 2
University of Pennsylvania

Thomas J. Kipps, MD, PhD • 2006
University of California, San Diego

Ronald Levy, MD • 2006
Stanford University School of Medicine

Scott Lowe, PhD • 2004 10
Cold Spring Harbor Laboratory

Tak Mak, PhD • 2005
Advanced Medical Discovery Institute
University of Toronto, Canada

Stephen Nimer, MD • 2002 11
Memorial Sloan-Kettering Cancer Center

Cheryl L. Willman, MD • 2006 5
University of New Mexico
Health Sciences Center

Career Development Program: Scholars

Peter Adams, PhD • 2004
Fox Chase Cancer Center

David Allman, PhD • 2005
University of Pennsylvania

Francisco Asturias, PhD • 2002
Scripps Research Institute

Susan Biggs, PhD • 2006
Fred Hutchinson Cancer Research Center

Katherine Borden, PhD • 2001
University of Montreal, Canada

James Bowie, PhD • 2002
University of California, Los Angeles

Randy Brutkiewicz, PhD • 2004
Indiana University School of Medicine

Anthony Capobianco, PhD • 2002
Wistar Institute

J. Don Chen, PhD • 2001
University of Medicine and Dentistry of New Jersey

Zhijian Chen, PhD • 2003 13
University of Texas

Gehong Cheng, PhD • 2001
University of California, Los Angeles

Karlene Cimprich, PhD • 2005
Stanford University School of Medicine

Pamela Correll, PhD • 2003
Pennsylvania State University

Patricia Cortes, PhD • 2002
Mount Sinai School of Medicine

Chris Counter, PhD • 2003
Duke University Medical Center

John Crispino, PhD • 2006
University of Chicago

Blossom Damania, PhD • 2006
University of North Carolina at Chapel Hill

James DeGregori, PhD • 2001
University of Colorado
Health Sciences Center

Wei Du, PhD • 2004
University of Chicago

Michael Eck, MD, PhD • 2003
Dana-Farber Cancer Institute

Christine Eisenhen, PhD • 2005
University of Nebraska Medical Center

Xin-Hua Feng, PhD • 2004
Baylor College of Medicine

Margaret Goodell, PhD • 2002 15
Baylor College of Medicine

Jonathan Graff, MD, PhD • 2002 14
University of Texas

H. Leighton Grimes, PhD • 2006
University of Louisville

Wei Gu, PhD • 2002 15
Columbia University

Xi He, PhD • 2006
Children's Hospital Boston

Theodore Jardetzky, PhD • 2002 16
Northwestern University

Jin Jiang, PhD • 2004
University of Texas

Dong-Yan Jin, MD, PhD • 2002
University of Hong Kong

Craig Jordan, PhD • 2004
University of Rochester

Jae Jung, PhD • 2001
New England Regional Primate Research Center

Scott Keeneey, PhD • 2006
Memorial Sloan-Kettering Cancer Center

Michelle Kellihier, PhD • 2004 17
University of Massachusetts Medical School

William Kerr, PhD • 2003 18
University of South Florida

Nigel Killeen, PhD • 2001
University of California, San Francisco

Scott Kogan, MD • 2005 19
University of California, San Francisco

Anthony Koleske, PhD • 2003
Yale University

Kerry Kornfeld, MD, PhD • 2002 20
Washington University

Stephen Kron, MD, PhD • 2003 21
University of Chicago

Matthew Krummel, PhD • 2006
University of California, San Francisco

Gustavo Leone, PhD • 2005
The Ohio State University

Daniel Lew, PhD • 2001
Duke University Medical Center

Xin Lin, PhD • 2005
University of Texas

Hsiou-Chi Liou, PhD • 2001
Well Medical College of Cornell University

Fenyong Liu, PhD • 2002 22
University of California, Berkeley

Clifford Lowell, MD, PhD • 2002
University of California, San Francisco

Hiten Madhani, MD, PhD • 2006
University of California, San Francisco

Andreas Matouschek, PhD • 2003
Northwestern University

Danesh Moazed, PhD • 2004
Harvard Medical School

George Mosialos, PhD • 2005
Biomedical Sciences Research Center

Matthew O’Connell, PhD • 2001
Mount Sinai School of Medicine

David Pellman, MD • 2001
Dana-Farber Cancer Institute

Christoph Plass, PhD • 2003
The Ohio State University

Ishwar Radhakrishnan, PhD • 2005
Northwestern University

Linda Resar, MD • 2006
Johns Hopkins University
School of Medicine

Theodora Ross, MD, PhD • 2006
University of Michigan Medical Center

Guy Sauvageau, MD, PhD • 2003
University of Montreal, Canada

Stephen Schoenberger, PhD • 2006
La Jolla Institute for Allergy
and Immunology

Ralph Scully, MD, PhD • 2006
Beth Israel Deaconess Medical Center

David Seldin, MD, PhD • 2001
Boston Medical Center

David Sharp, PhD • 2005
Albert Einstein College of Medicine

Ali Shilatifard, PhD • 2002 23
Saint Louis University
School of Medicine

Ramesh Shivasanasi, MD, PhD • 2001
Mount Sinai School of Medicine

Peter Sicinski, MD, PhD • 2006
Dana-Farber Cancer Institute

Tomasz Skorski, MD, PhD • 2006
Dana-Farber Cancer Institute

Reshma Taneja, PhD • 2005
Temple University

William Tansey, PhD • 2002
Cold Spring Harbor Laboratory

* The year displayed after each grant represents the first year of grant activity.
1 The Specialized Center of Research Program is supported in part by The John and Frances Beck Family Foundation and General Motors.
2 Dr. Jerry Adams is funded in part by Eli Lilly and Company.
3 Dr. Irwin Bernstein is funded by an anonymous donor.
4 Dr. John Bushweller is funded in part by the Peter Berg Memorial Research Fund.
5 Dr. John Byrd is funded in part by Douglas and Phyllis Smith, Elaine S. Smith, Michael Thomas and Joseph D. Johnson.
6 Dr. Riccardo Dalla-Favera is funded in part from David and Dianne Sant, Cathy and Scott Zeilinger Philanthropic Fund, Lesley Coldwater and Jonathan Pflacht, Ruth and Carl Shapiro Family Foundation, Deborah and Jeff Briggs, Tracy and Frank Collins, James F. Egan, James and Karen Finkiel, Paul and Susan Friedman, Jonathan and Jeannie Louven and Family, Tom Marano, Jeffrey and Katie Meyer, The Edward L. Milstein Foundation, Michael and Elin Nierenberg and Family, Daniel and Carol Spina and Joseph S. and Diane H. Steinberg.
7 Dr. Brian Druker is funded in part by the Bertelsman Foundation and the Kathy Soloff CML Research Fund 2003.
8 Dr. James Griffin is funded in part by the Virginia Sheldon Jerome Foundation.
9 The year displayed after each grant represents the first year of grant activity.
10 Dr. Carl June is funded in part by Lisa Bee.
11 Dr. Scott Lowe is funded in part by the Links for Life-Cure Leukemia Foundation, the Alverin M. Currell Foundation and Valerie Aspinwall & The Reichman Memorial/Altrinchall Foundation and Kathy and Chip McNamara.
12 Dr. Stephen Nimer is funded in part by The John and Shirley Davies Foundation.
13 Dr. Zhijian Chen is funded by the St. Valentine’s Day Luncheon and Style Show.
Michael Teitell, MD, PhD • 2004  
University of California, Los Angeles

Dimitris Thanos, PhD • 2001  
Biomedical Sciences Research Center

Michael Thirman, MD • 2003  
University of Chicago

David Toczyński, PhD • 2004  
University of California, San Francisco

Toshio Tsukiyama, PhD, DVM • 2003  
Fred Hutchinson Cancer Research Center

Jessica Tyler, PhD • 2004  
University of Colorado

John C. Byrd, MD • 2002  
The Ohio State University

Martin Carroll, MD • 2004  
University of Pennsylvania

Kenneth Cooke, MD • 2006  
University of Michigan

Jorge Cortes, MD • 2001  
University of Texas

Glenn Dranoff, MD • 2001  
Dana-Farber Cancer Institute

Ephraim Fuchs, MD • 2004  
Johns Hopkins University School of Medicine

Omer Koc, MD • 2002  
Case Western Reserve University

Zhai Li, MD, PhD • 2006  
University of Connecticut

Owen O’Connor, MD, PhD • 2003  
Memorial Sloan-Kettering Cancer Center

Robert Orlowksi, MD, PhD • 2006  
University of North Carolina at Chapel Hill

Aaron Rapoport, MD • 2002  
University of Maryland

Jeffrey Taub, MD • 2003  
Wayne State University

Christopher Walsh, MD, PhD • 2001  
Mount Sinai School of Medicine

Joseph Wiemels, PhD • 2004  
University of California, San Francisco

Career Development Program: Special Fellows

Manzoor Ahmad, PhD • 2003  
National Institute of Allergy & Infectious Disease

Laurie Ailles, PhD • 2004  
Stanford University

K. Mark Ansel, PhD • 2006  
CBR Institute of Biomedical Research, Inc.

Toshijuki Araki, PhD • 2006  
Beth Israel Deaconess Medical Center

Kamel Benlagha, PhD • 2003  
University of Chicago

Ittai Ben Porath, PhD • 2005  
Whitehead Institute for Biomedical Research

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University of Alabama at Birmingham

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Cheng-Fu Kao, PhD • 2006
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Dana-Farber Cancer Institute

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Fred Hutchinson Cancer Research Center

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Clare Scott, MD, PhD • 2004
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Neil Shah, MD, PhD • 2005
University of California, Los Angeles

Jeffrey Singer, PhD • 2002
Brown University

Chi Wai So, PhD • 2005
The Institute of Cancer Research

Yongcheng Song, PhD • 2006
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Valery Sudakin, DSC • 2003
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Salk Institute for Biological Studies

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Louisiana State University

Benjamin Turk, PhD • 2003
Yale University School of Medicine

Takehiko Usui, PhD • 2005
Memorial Sloan-Kettering Cancer Center

Fred van Leeuwen, PhD • 2004
Netherlands Cancer Institute

Gelin Wang, PhD • 2004
University of Texas

Jing Wang, MD, PhD • 2006
Cancer Institute, Beijing

Yanchang Wang, PhD • 2002
Florida State University

Wenyi Wei, PhD • 2006
Dana-Farber Cancer Institute

Orion Weiner, PhD • 2005
University of California, San Francisco

Amy Weimann, PhD • 2004
University of Washington

Markus Welcker, PhD • 2006
Fred Hutchinson Cancer Research Center

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Deidre Buckley, PhD • 2004
Cold Spring Harbor Laboratory

Kurt Cannon, PhD • 2002
Harvard Medical School

Iris Chan, MD, PhD • 2004
Brigham and Women's Hospital

Danica Chen, PhD • 2006
Massachusetts Institute of Technology

Jihua Chen, MD, PhD • 2006
Dana-Farber Cancer Institute

Jing Chen, PhD • 2005
Emory University

Dipanjan Chowdhury, PhD • 2005
CBR Institute of Biomedical Research, Inc.

Kent Christopherson, PhD • 2004
University of Texas

Warren D’Souza, PhD • 2006
University of California, San Diego

Zhong Deng, PhD • 2003
Wistar Institute

Tracey Diamond, PhD • 2006
University of Pennsylvania

Li-Lin Du, PhD • 2003
Scripps Research Institute

Pinghui Feng, PhD • 2004
New England Regional Primate Research Center

Sylvia Fischer, PhD • 2005
Massachusetts General Hospital

Timothy Fisher, PhD • 2004
Princeton University

James Forrest, PhD • 2005
Emory University

Josefina Garcia, PhD • 2006
Weill Medical College of Cornell University

Tania Gourley, PhD • 2004
Emory University

Yuli Guo, PhD • 2003
Dana-Farber Cancer Institute

Jacob Harrison, PhD • 2005
Brandeis University

John Hines, PhD • 2003
Yale University

Amy Holdorf, PhD • 2004
Mount Sinai School of Medicine

Eun-Jin Hong, PhD • 2006
Harvard Medical School

Daniel Hostetter, PhD • 2006
University of California, San Francisco

Kristen Hurov, PhD • 2004
Dana-Farber Cancer Institute

Jonathan Irish, PhD • 2006
Stanford University

Brenda Irvin, PhD • 2003
Vanderbilt University

Kristen Johnson, PhD • 2006
University of Chicago

Erica Larschan, PhD • 2005
Harvard Medical School

Marc Kvanakul, PhD • 2006
Walter & Eliza Hall Institute of Medical Research

Anna Keating, MD • 2004
Memorial Sloan-Kettering Cancer Center

Karen Keeshan, PhD • 2005
University of Pennsylvania

You-Me Kim, PhD • 2004
Harvard Medical School

Sridevi Khambhatpaty, PhD • 2006
Stanford University School of Medicine

Marc Li, PhD • 2003
Children's Hospital Boston

Xiaoling Li, PhD • 2005
Massachusetts Institute of Technology

Zhe Li, PhD • 2005
Children's Hospital Boston

Xiaozhen Liang, PhD • 2006
Harvard Medical School

Chinten Lim, PhD • 2005
University of California, San Diego

Stephen Lin, PhD • 2005
Dana-Farber Cancer Institute

Edward Luk, PhD • 2006
National Institutes of Health

Julian Lum, PhD • 2005
University of Pennsylvania

Eugene Makeyev, PhD • 2005
Harvard University

Vanessa Marsden, PhD • 2005
National Jewish Medical and Research Center

Carla Martins, PhD • 2006
University of California, San Francisco

Sebastiaan Meijting, PhD • 2005
University of California, San Francisco

Stavroura Mili, PhD • 2006
Yale University School of Medicine

Shinichi Mizuno, MD, PhD • 2004
Dana-Farber Cancer Institute

Alexandre Morozov, PhD • 2006
Rockefeller University

Valerie Notenboom, PhD • 2002
Netherlands Cancer Institute

Xuewen Pan, PhD • 2004
Johns Hopkins University School of Medicine

Stefan E Pfeffer, PhD • 2005
Rockefeller University

Lisa Postow, PhD • 2006
Rockefeller University

Natalie Prigozhina, PhD • 2005
Scripps Research Institute

Martin Prlic, PhD • 2006
University of Washington

Philippe Prochasson, PhD • 2004
Stowers Institute for Medical Research

Ling Qi, PhD • 2003
Salk Institute for Biological Studies

Bin Qian, PhD • 2006
University of Washington

Priyamvada Rai, PhD • 2006
Whitehead Institute for Biomedical Research

John Randell, PhD • 2004
Massachusetts Institute of Technology

Christopher Raymond, PhD • 2003
Fred Hutchinson Cancer Research Center

Lily Remsing Rix, PhD • 2005
Center for Molecular Medicine

Stefan Riedl, PhD • 2005
Burnham Institute

Adam Rosendorff, MD • 2003
Brigham and Women's Hospital

Stefanie Sarantopoulos, MD, PhD • 2006
Dana-Farber Cancer Institute

Joseph Scandura, MD, PhD • 2005
Memorial Sloan-Kettering Cancer Center

David Schwartz, PhD • 2003
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University of California, San Diego

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Washington University in St. Louis School of Medicine

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Scripps Research Institute

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Whitehead Institute for Biomedical Research

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Daniel Zilberman, PhD • 2006
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Translational Research Program

Vahid Afshar-Kharghan, MD • 2003 36
Bayolle College of Medicine

Ricardo Aguiar, MD, PhD • 2002
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Stephen Ansell, MD, PhD • 2004 37
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Scott Armstrong, MD, PhD • 2004 38
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David Avigan, MD • 2005
Beth Israel Deaconess Medical Center

Maria Baer, MD • 2003
Roswell Park Cancer Institute

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Dwayne Barber, PhD • 2005
Ontario Cancer Institute, Canada

Pamela Becker, MD, PhD • 2006
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Antonio Bedalov, MD, PhD • 2006
Fred Hutchinson Cancer Research Center

Steven Bernstein, MD • 2004
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Steven Bernstein, MD • 2006
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Spencer Gibson, PhD • 2005
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Spencer Gibson, PhD • 2002
University of Manitoba, Canada

D. Gary Gilliland, MD, PhD • 2003
Howard Hughes Medical Institute Brigham and Women's Hospital Harvard Medical School

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Howard Hughes Medical Institute Brigham and Women’s Hospital Harvard Medical School

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Steven Grant, MD • 2006
Virginia Commonwealth University

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University of Cambridge

Charles Hemenway, MD, PhD • 2005 48
Tulane University School of Medicine

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Craig Jordan, PhD • 2006
University of Rochester

Scott Kaufmann, MD, PhD • 2005
Mayo Clinic and Foundation

Thomas Kipps, MD, PhD • 2004
University of California, San Diego

Krishna Komanduri, MD • 2006
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Peter MacCallum Cancer Centre

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S. Vincent Rajkumar, MD • 2003
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Universitätsklinikum Münster

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University of Pennsylvania

Alain Rook, MD • 2005
University of Pennsylvania

Cliona Rooney, PhD • 2002
Baylor College of Medicine

Janet Rowley, MD • 2006
University of Chicago

Felipe Samaniego, MD • 2006
University of Texas

David Scadden, MD • 2005
Massachusetts General Hospital

Aaron Schimmer, MD, PhD • 2004
Princess Margaret Hospital, Canada

Stephen Schuster, MD • 2002
University of Pennsylvania

Stephen Schuster, MD • 2006
University of Pennsylvania

Oliver Semmes, PhD • 2003
Eastern Virginia Medical School

Judith Shizuru, MD, PhD • 2003
Stanford University

Sherrill Slichter, MD • 2002
Puget Sound Blood Center and Program

Florence Smadja, PhD • 2003
Institut Universitaire d’hématologie

Donald Small, MD, PhD • 2004
Johns Hopkins University

Mitchell Smith, MD, PhD • 2005
Fox Chase Cancer Center

Lloyd Stoolman, MD • 2004
University of Michigan

Alison Stopeck, MD • 2002
Arizona Cancer Center

Moshe Talpaz, MD • 2004
University of Texas

Ana Tari, PhD • 2006
University of Texas

Michael Thirman, MD • 2005
University of Chicago

John Timmerman, MD • 2006
University of California, Los Angeles

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Andrea Velardi, MD • 2002
Università di Perugia

Edmund Wailer, MD, PhD • 2002
Emory University

J. Brice Weinberg, MD • 2006
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Xiao-Feng Yang, MD, PhD • 2004
Baylor College of Medicine

Qing Yi, MD, PhD • 2003
University of Texas

Muxiang Zhou, MD • 2005
Emory University

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medical and scientific advisors

Beverly S. Mitchell, MD • Chair
Cancer Research Center
Stanford University

Armand Keating, MD • Vice Chair
Princess Margaret Hospital

Irwin D. Bernstein, MD
Fred Hutchinson Cancer Research Center

David Bodine, PhD
National Institutes of Health

Selina Chen-Kiang, PhD
Weil Medical College of Cornell University

Curt I. Civin, MD
Johns Hopkins Comprehensive Cancer Center

Brian J. Druker, MD
Howard Hughes Medical Institute
Oregon Health & Science University Cancer Institute

Alan M. Gewirtz, MD *
University of Pennsylvania School of Medicine

D. Gary Gilliland, MD, PhD
Howard Hughes Medical Institute
Brigham and Women's Hospital
Harvard Medical School

James Griffin, MD
Dana-Farber Cancer Institute

Judith E. Karp, MD
The Bunting Blaustein Cancer Research Building

Michael W. Long, PhD *
Velcura Therapeutics, Inc.

W. Stratford May, MD, PhD *
University of Florida

Warren S. Pear, MD, PhD
Abramson Family Cancer Research Institute

Kanti R. Rai, MD
Long Island Jewish Medical Center

Joel Rappaport, MD
Yale School of Medicine

Steven T. Rosen, M.D
Robert H. Lurie Comprehensive Cancer Center

Naomi Rosenberg, PhD *
Tufts University School of Medicine

Margaret A. Shipp, MD
Dana-Farber Cancer Institute

Guido J. Tricot, MD, PhD
University of Arkansas for Medical Sciences

Cheryl L. Willman, MD
University of New Mexico Health Sciences Center

Irwin D. Bernstein, MD • Chair
Fred Hutchinson Cancer Research Center

Selina Chen-Kiang, PhD
Weill Medical College of Cornell University

Brian J. Druker, MD
Howard Hughes Medical Institute
Oregon Health & Science University Cancer Institute

Judith E. Karp, MD
The Bunting Blaustein Cancer Research Building

Michael W. Long, PhD
Velcura Therapeutics, Inc.

Beverly S. Mitchell, MD
Cancer Research Center
Stanford University

Joel Rappaport, MD
Yale School of Medicine

Margaret A. Shipp, MD
Dana-Farber Cancer Institute

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University of Arkansas for Medical Sciences

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Diane Raymond
Richard and Kathy Reader
Helen Doss Reed
Larry E. Reinart
Ernestine Reinhart
James Relkin
David Rice
Marilyn Richardson
Joseph Russell
Donald G. Rigoni
Ernest Rüse
Gary and Becky Roberts
Judith A. Ross
Mrs. Syril Rubin
Seth and Carolyn Rudnick
Kevin R. Ryan
Victor and Jacqueline Sacco
William H. Sachs
Robert M. Sanders
Dee Sanfilippo
Thomas J. Scanlon
David and Barbara Schaefer
Karl Schaeffer
Ken Scherzer
Patrick Schmidt
Eugene Schmitt
Deborah Scott-Ensley
Lorraine Seidel
David A. Schick
Maya B. Shenoy
Norman and Katrine Shorb
Frank T. Short
Frank Sidwell
Norbert J. Sieber
Jay and Elaine Silver
Linda Sims
Tena Simmons
Irene Skomro
Rose Slotsky
Mary-Gail Smith
Mr. and Mrs. Robert Smith
Russell D. Smith
Nicoma Sobolewski
Jeffrey and Angela Solomonson
John C. Sorrell
Elda Spano
James E. Sparkes
Barbara A. Spiegel
Thomas and Joanne Spink
Mark and Carol Spisak
Darrin Sprilczuk
Carole Stadfield
Inez Star
Richard Steffen
Fred and Simone Stella
Paula and Phillip Stone
Brian J. Stumm
Marcie Summerlin
Dolores Swirin
Merideth Tall
Stewart Teichman
Gracie Thompson
Patricia Trosclair
Joe and Lorraine Tumolo
Heather Turnbull
Paul and Debra Vaughn
Joseph and Karen Verdirame
Bert Vignes
Laura Walker
Mr. and Mrs. Rubin Wallach
Michael Walrath
Michael E. Walsh
Dr. Robin Walsh
John E. Walter
Kimberly Walton
Phyllis J. Walton
Dr. Vicque L. Walton-Kimmel
Beverly G. Warner
Louise Warner
Philip F. Warner
Paul Weiden, MD
Phyllis Weil
Deborah Weinstein
James A. Weinberg
Paul and Annie Weiss
W. Russell Welsh
Mr. and Mrs. John Wempe
Steven Wescott
Larry and Kathleen Wheaton
Dr. and Mrs. Stanley A. White
Carl and Hillary Whitley
Don Wier
Stephen and Terri Williams
Anthony and Michelle Wong
Clara Wood
Laura B. Worsham
Mr. and Mrs. Douglas Young
Joseph Yurfest
Ed Yurowski
Violet Yurowski
Thomas and Anne Zak
Mr. and Mrs. Scott Zeilinger
Katherine Zell-Cherry
Mrs. Ruth Zyskowski

Anonymous (224)

Members as of June 30, 2005
* Deceased
The Board of Directors
The Leukemia & Lymphoma Society, Inc.:

We have audited the accompanying consolidated statement of financial position of The Leukemia & Lymphoma Society, Inc. (the Society) as of June 30, 2005, and the related consolidated statements of activities, cash flows, and functional expenses for the year then ended. These consolidated financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. The prior year summarized comparative information has been derived from the Society's 2004 consolidated financial statements and, in our report dated October 1, 2004, we expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit 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 Society's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The Leukemia & Lymphoma Society, Inc. as of June 30, 2005, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

KPMG LLP

September 30, 2005
New York, NY
consolidated statement of financial position

The Leukemia & Lymphoma Society, Inc.
June 30, 2005
(with comparative amounts at June 30, 2004)
(in thousands)

<table>
<thead>
<tr>
<th>Assets</th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 6,116</td>
<td>$ 22,703</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>672</td>
<td>555</td>
</tr>
<tr>
<td>Legacies and contributions receivable (note 2)</td>
<td>5,026</td>
<td>5,347</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>4,246</td>
<td>4,024</td>
</tr>
<tr>
<td>Investments, at fair value (note 3)</td>
<td>131,770</td>
<td>83,653</td>
</tr>
<tr>
<td>Fixed assets, less accumulated depreciation and amortization of $7,594 and $6,289</td>
<td>4,098</td>
<td>3,624</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$ 151,928</strong></td>
<td><strong>$ 119,906</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 17,667</td>
<td>$ 13,039</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>10,755</td>
<td>6,795</td>
</tr>
<tr>
<td>Grants payable (note 4)</td>
<td>56,774</td>
<td>46,613</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>85,196</strong></td>
<td><strong>66,447</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net assets:</th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>59,574</td>
<td>46,674</td>
</tr>
<tr>
<td>Temporarily restricted (note 7)</td>
<td>4,495</td>
<td>4,465</td>
</tr>
<tr>
<td>Permanently restricted (note 7)</td>
<td>2,663</td>
<td>2,320</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>66,732</strong></td>
<td><strong>53,459</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total liabilities and net assets</th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$ 151,928</strong></td>
<td><strong>$ 119,906</strong></td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
consolidated statement of activities

The Leukemia & Lymphoma Society, Inc.
Year ended June 30, 2005
(with summarized totals for the year ended June 30, 2004)
(in thousands)

Revenue

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campaign contributions</td>
<td>$225,380</td>
<td>$10,782</td>
<td>–</td>
<td>$236,162</td>
</tr>
<tr>
<td>Less direct donor benefit costs</td>
<td>$(32,620)</td>
<td>–</td>
<td>–</td>
<td>$(32,620)</td>
</tr>
<tr>
<td>Net campaign contributions</td>
<td>192,760</td>
<td>10,782</td>
<td>–</td>
<td>203,542</td>
</tr>
<tr>
<td>Legacies</td>
<td>4,599</td>
<td>72</td>
<td>89</td>
<td>4,760</td>
</tr>
<tr>
<td>Donated services (note 1)</td>
<td>4,205</td>
<td>–</td>
<td>–</td>
<td>4,205</td>
</tr>
<tr>
<td>Net interest and dividend income (note 3)</td>
<td>2,632</td>
<td>65</td>
<td>–</td>
<td>2,697</td>
</tr>
<tr>
<td>Net increase (decrease) in fair value of investments</td>
<td>2,711</td>
<td>(18)</td>
<td>15</td>
<td>2,698</td>
</tr>
<tr>
<td>Grant refunds</td>
<td>653</td>
<td>–</td>
<td>–</td>
<td>653</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>10,999</td>
<td>(10,999)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total revenue</td>
<td>218,559</td>
<td>(98)</td>
<td>104</td>
<td>218,565</td>
</tr>
</tbody>
</table>

Expenses (note 8)

Program Services:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research</td>
<td>54,037</td>
<td>–</td>
<td>–</td>
<td>54,037</td>
</tr>
<tr>
<td>Patient and community service</td>
<td>58,821</td>
<td>–</td>
<td>–</td>
<td>58,821</td>
</tr>
<tr>
<td>Public health education</td>
<td>32,598</td>
<td>–</td>
<td>–</td>
<td>32,598</td>
</tr>
<tr>
<td>Professional education</td>
<td>9,846</td>
<td>–</td>
<td>–</td>
<td>9,846</td>
</tr>
<tr>
<td>Total program services</td>
<td>155,302</td>
<td>–</td>
<td>–</td>
<td>155,302</td>
</tr>
</tbody>
</table>

Supporting Services:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and general</td>
<td>16,225</td>
<td>–</td>
<td>–</td>
<td>16,225</td>
</tr>
<tr>
<td>Fund raising</td>
<td>35,161</td>
<td>–</td>
<td>–</td>
<td>35,161</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>51,386</td>
<td>–</td>
<td>–</td>
<td>51,386</td>
</tr>
</tbody>
</table>

Total expenses        | 206,688      | –                      | –                      | 206,688    |

Excess (deficiency) of revenue over expenses | 11,871 | (98) | 104 | 11,877 | 8,481

The Leukemia & Lymphoma Society of Canada ("LLSC") net assets as of July 1, 2004 (note 1) | 1,029 | 128 | 239 | 1,396 | –

Change in net assets | 12,900 | 30 | 343 | 13,273 | 8,481

Net Assets

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of year</td>
<td>$46,674</td>
<td>$4,465</td>
<td>$2,320</td>
<td>$53,459</td>
</tr>
<tr>
<td>End of year</td>
<td>$59,574</td>
<td>$4,495</td>
<td>$2,663</td>
<td>$66,732</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
## consolidated statement of cash flows

**The Leukemia & Lymphoma Society, Inc.**  
**Year ended June 30, 2005**  
**(with comparative amounts for the year ended June 30, 2004)**  
**(in thousands)**

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$13,273</td>
<td>$ 8,481</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>Net assets of LLSC at merger</td>
<td>(1,396)</td>
<td>–</td>
</tr>
<tr>
<td>Net increase in fair value of investments</td>
<td>(2,708)</td>
<td>(3,256)</td>
</tr>
<tr>
<td>Permanently restricted revenue collected</td>
<td>(89)</td>
<td>(928)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>1,186</td>
<td>1,209</td>
</tr>
<tr>
<td><strong>Changes in assets and liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in accounts receivable</td>
<td>(78)</td>
<td>(173)</td>
</tr>
<tr>
<td>Decrease in legacies and contributions receivable</td>
<td>321</td>
<td>1,726</td>
</tr>
<tr>
<td>Increase in prepaid expenses</td>
<td>(197)</td>
<td>(587)</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable and accrued expenses</td>
<td>4,520</td>
<td>(251)</td>
</tr>
<tr>
<td>Increase in deferred revenue</td>
<td>3,848</td>
<td>1,504</td>
</tr>
<tr>
<td>Increase in grants payable</td>
<td>9,325</td>
<td>2,911</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>28,005</td>
<td>10,636</td>
</tr>
</tbody>
</table>

| **Cash flows from investing activities:** |        |        |
| Purchases of fixed assets | (1,244) | (937) |
| Purchases of investments | (202,996) | (70,733) |
| Sales of investments | 158,310 | 51,115 |
| **Net cash used in investing activities** | (45,930) | (20,555) |

| **Cash flows from financing activities:** |        |        |
| LLSC cash at merger | 1,249 |  –    |
| Permanently restricted revenue collected | 89    | 928   |
| **Net cash provided by financing activities** | 1,338 | 928   |

| **Net decrease in cash and cash equivalents** | (16,587) | (8,991) |
| Cash and cash equivalents at beginning of year | 22,703 | 31,694 |
| **Cash and cash equivalents at end of year** | $ 6,116 | $ 22,703 |

See accompanying notes to consolidated financial statements.
# consolidated statement of functional expenses

**The Leukemia & Lymphoma Society, Inc.**

**Year ended June 30, 2005**

*(with comparative totals for the year ended June 30, 2004)*

*(in thousands)*

<table>
<thead>
<tr>
<th>Program Services</th>
<th>Supporting Services</th>
<th>Total</th>
<th>Direct donor benefit costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Awards and grants</td>
<td>$51,310</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Financial aid to patients</td>
<td>-</td>
<td>4,505</td>
<td>-</td>
</tr>
<tr>
<td>Donated services</td>
<td>533</td>
<td>3,672</td>
<td>-</td>
</tr>
<tr>
<td>Salaries</td>
<td>557</td>
<td>23,277</td>
<td>10,749</td>
</tr>
<tr>
<td>Employee benefits and taxes (note 5)</td>
<td>99</td>
<td>4,903</td>
<td>2,660</td>
</tr>
<tr>
<td>Occupancy</td>
<td>22</td>
<td>2,684</td>
<td>1,524</td>
</tr>
<tr>
<td>Insurance</td>
<td>10</td>
<td>243</td>
<td>167</td>
</tr>
<tr>
<td>Telephone</td>
<td>17</td>
<td>1,059</td>
<td>745</td>
</tr>
<tr>
<td>Travel</td>
<td>26</td>
<td>1,052</td>
<td>574</td>
</tr>
<tr>
<td>Printing and supplies</td>
<td>196</td>
<td>4,345</td>
<td>5,835</td>
</tr>
<tr>
<td>Equipment rentals and maintenance</td>
<td>14</td>
<td>811</td>
<td>474</td>
</tr>
<tr>
<td>Postage and shipping</td>
<td>75</td>
<td>2,336</td>
<td>3,756</td>
</tr>
<tr>
<td>Meetings</td>
<td>591</td>
<td>1,762</td>
<td>852</td>
</tr>
<tr>
<td>Professional fees</td>
<td>560</td>
<td>7,316</td>
<td>4,750</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>12</td>
<td>441</td>
<td>234</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>15</td>
<td>415</td>
<td>278</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$ 54,037</strong></td>
<td><strong>$ 58,821</strong></td>
<td><strong>$ 32,598</strong></td>
</tr>
</tbody>
</table>

*See accompanying notes to consolidated financial statements.*

## program services expenses

- **Research**: 34.8%
- **Patient and Community Service**: 37.9%
- **Public Health and Professional Education**: 27.3%
notes to consolidated financial statements

The Leukemia & Lymphoma Society, Inc.
Year ended June 30, 2005
(with comparative amounts as of and for the year ended June 30, 2004)

1. Organization and Significant Accounting Policies

Organization
The Leukemia & Lymphoma Society, Inc. (the “Society”) is an international not-for-profit health agency dedicated to seeking the cause and cure of leukemia, lymphoma, Hodgkin's disease and myeloma and improving the quality of life of patients and their families. The Society's principal activities include: awarding research grants; facilitating psychosocial support groups; providing financial aid to patients; answering phone requests for blood-related cancer information made to the Society's Information Resource Center; and disseminating educational information about blood-related cancers in the form of publications, internet sites, conference calls and symposia sponsorship for both the medical community and the general public.

The Society entered into a merger agreement with Leukemia Research Fund of Canada (“LRFC”), effective July 1, 2004, under which the Society has approval rights over all LRFC resolutions. As part of this agreement, the name of LRFC was changed to The Leukemia & Lymphoma Society of Canada, Inc. (“LLSC”). The merger was accounted for in accordance with purchase method concepts whereby a contribution of LLSC’s net assets (at fair value) was recorded by the Society.

Tax-Exempt Status
The Society qualifies as a charitable organization as defined by Internal Revenue Code Section 501(c)(3) and, accordingly, is exempt from federal income taxes under Internal Revenue Code Section 501(a). Additionally, since the Society is publicly-supported, contributions to the Society qualify for the maximum charitable contribution deduction under the Internal Revenue Code.

LLSC is registered as a charitable organization under the Income Tax Act (Canada) and is therefore not subject to income taxes if certain disbursement requirements are met.

Principles of Consolidation
The accompanying consolidated financial statements include the accounts of the Society, which encompasses the Home Office of the Society and its sixty three chapters, LLSC, and the Society's not-for-profit affiliates, The Leukemia & Lymphoma Society Research Programs, Inc. and The Leukemia & Lymphoma Society Research Foundation. All significant inter-company and intra-Society accounts and transactions have been eliminated in consolidation.

Net Asset Classifications
To ensure observance of limitations and restrictions placed on the use of resources available to the Society, funds have similar characteristics have been classified into three net asset categories as follows:

Unrestricted net assets: Consist of funds that are fully available, at the discretion of the Board of Directors, for the Society to utilize in any of its programs or supporting services.

Temporarily restricted net assets: Consist of funds that are restricted by donors for a specific time period or purpose, as well as amounts relating to term endowment or deferred giving arrangements in which the funds must be maintained intact over the lifetimes of the donors.

Permanently restricted net assets: Consist of funds that contain donor-imposed restrictions requiring that the principal be invested in perpetuity and that only the income be used. Income earned on these funds may be unrestricted or temporarily restricted, depending upon the donor-imposed restrictions.

Contributions and Deferred Revenue
Contributions are recorded as revenue, at their fair value, when received or promised unconditionally. Contributions received with donor restrictions that limit their use are reported as either temporarily or permanently restricted revenue.

Deferred revenue includes amounts received for special events that will be held subsequent to the fiscal year-end.

Donated Services
In 2005, the Society determined that certain of the donated services it received met the criteria for recognition in the financial statements. Specifically, the donated services of family support group facilitators and research grant reviewers have been valued and are reported as both revenue and expense in 2005. Since there is no impact on the reported change in net assets, the Society has not retroactively recorded these donated services in 2004. Society management believes the value of donated services in 2004 was comparable to that in 2005.

Cash Equivalents
Cash equivalents consist of short-term investments with a maturity of three months or less from date of purchase, except for amounts held for long-term purposes reported as investments.

Fixed Assets and Depreciation
Fixed assets, which consist principally of equipment and leasehold improvements, are recorded at cost, if purchased, or at fair value at date of donation, if contributed, and are depreciated or amortized using the straight-line method over the estimated useful lives of the assets or the terms of the leases, if shorter.

Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires the Society's management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Summarized Financial Information
The financial statements are presented with 2004 summarized or comparative information. With respect to the statement of activities, such prior year information is not presented by net assets class and, in the statement of functional expenses, 2004 expenses by object are presented in total rather than by functional category. Accordingly, such information should be read in conjunction with the Society's 2004 consolidated financial statements from which the summarized information was derived.
2. Legacies and Contributions Receivable

The Society's legacies and contributions receivable at June 30, 2005 and 2004 consist of unconditional promises to give and legacies for which the underlying wills have been declared valid by the probate court and no other conditions are required to be met. Amounts are scheduled to be received as follows (in thousands):

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>$4,795</td>
<td>$5,020</td>
</tr>
<tr>
<td>1 to 5 years</td>
<td>256</td>
<td>351</td>
</tr>
<tr>
<td>Less discount to present value (discount rate – 5%)</td>
<td>(25)</td>
<td>(24)</td>
</tr>
<tr>
<td>Total</td>
<td>$5,026</td>
<td>$5,347</td>
</tr>
</tbody>
</table>

3. Investments

The following is a summary of investments at June 30, 2005 and 2004 (in thousands):

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market funds</td>
<td>$48,876</td>
<td>$48,876</td>
<td>$24,874</td>
<td>$24,874</td>
</tr>
<tr>
<td>Corporate notes and bonds</td>
<td>19,421</td>
<td>19,466</td>
<td>12,999</td>
<td>13,027</td>
</tr>
<tr>
<td>Common stocks and mutual funds</td>
<td>28,251</td>
<td>30,779</td>
<td>26,835</td>
<td>28,310</td>
</tr>
<tr>
<td>U.S. Government obligations</td>
<td>27,605</td>
<td>27,698</td>
<td>17,383</td>
<td>17,384</td>
</tr>
<tr>
<td>Other</td>
<td>4,771</td>
<td>4,951</td>
<td>58</td>
<td>58</td>
</tr>
<tr>
<td>Total</td>
<td>$128,924</td>
<td>$131,770</td>
<td>$82,167</td>
<td>$83,653</td>
</tr>
</tbody>
</table>

Debt and equity securities are recorded at fair value as determined by quoted market prices. Mutual funds are recorded at fair value using published unit values. Investment expenses of $284,000 and $281,000 have been netted against interest and dividend income for the years ended June 30, 2005 and 2004, respectively.

4. Awards and Grants

Awards and grants for research are recognized as expense in the year approved by the Society's Board of Directors. Multi-year grants, which are generally two to five years in length, are approved on an annual basis and may be terminated at the discretion of the Society's Board of Directors. In addition to unconditional grants payable of $56,774,000 at June 30, 2005, the Society has grant commitments of $90,345,000 that are conditioned upon future events and, accordingly, are not recorded.

5. Pension Plan

The Society has a noncontributory, defined contribution 403(b) pension plan covering all employees meeting age and service requirements. Contributions are based on a percentage of each eligible employee's salary and years of service. Expense under this plan aggregated $2,327,000 and $2,194,000 for the years ended June 30, 2005 and 2004, respectively.

6. Lease Commitments

The leases for premises which the Society's Home Office and chapters occupy expire on various dates through December 31, 2012 and provide for certain payments subject to escalation and periodic rate increases relating to real estate taxes, operating expenses and utilities.

The approximate minimum future annual rental commitments are summarized as follows (in thousands):

<table>
<thead>
<tr>
<th>Year ended June 30</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>Thereafter</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$6,146</td>
<td>5,722</td>
<td>5,122</td>
<td>4,427</td>
<td>4,527</td>
<td>1,535</td>
<td>$27,479</td>
</tr>
</tbody>
</table>

7. Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets and the income earned on permanently restricted net assets are available for the following purposes at June 30, 2005 and 2004 (in thousands):

<table>
<thead>
<tr>
<th></th>
<th>2005 Temporarily Restricted</th>
<th>2005 Permanently Restricted</th>
<th>2004 Temporarily Restricted</th>
<th>2004 Permanently Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research program</td>
<td>$2,810</td>
<td>$2,616</td>
<td>$3,578</td>
<td>$2,273</td>
</tr>
<tr>
<td>Patient service and bone marrow donor programs</td>
<td>255</td>
<td>–</td>
<td>215</td>
<td>–</td>
</tr>
<tr>
<td>Professional education program</td>
<td>24</td>
<td>47</td>
<td>23</td>
<td>47</td>
</tr>
<tr>
<td>Other programs</td>
<td>1,406</td>
<td>–</td>
<td>649</td>
<td>–</td>
</tr>
<tr>
<td>Total</td>
<td>$4,495</td>
<td>$2,663</td>
<td>$4,465</td>
<td>$2,320</td>
</tr>
</tbody>
</table>

8. Joint Costs Allocation

In 2005 and 2004, the Society incurred joint costs for informational materials and activities that included fund raising appeals as follows (in thousands):

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund raising</td>
<td>$14,166</td>
<td>$12,225</td>
</tr>
<tr>
<td>Patient and community service</td>
<td>1,612</td>
<td>1,446</td>
</tr>
<tr>
<td>Public health education</td>
<td>8,616</td>
<td>7,675</td>
</tr>
<tr>
<td>Total</td>
<td>$24,394</td>
<td>$21,346</td>
</tr>
</tbody>
</table>
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Chief Executive Officer
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