OUR MISSION: CURE LEUKEMIA, LYMPHOMA, HODGKIN’S DISEASE AND MYELOMA, AND IMPROVE THE QUALITY OF LIFE OF PATIENTS AND THEIR FAMILIES.
LLS-FUNDED RESEARCHERS ACCELERATING CURES

Sixty years ago, the de Villiers family began funding research to find the cure for blood cancers, including the leukemia that killed their beloved son. Their vision became The Leukemia & Lymphoma Society (LLS). Forty years ago, President Nixon signed the National Cancer Act, elevating curing cancer to a national priority.

Since then, we have gone from talking about cancer, to talking about cancers — from cure to cures. With microscopes, researchers saw different types of leukemia, lymphoma, and myeloma. Then, with amazing technologies that took decades to develop, researchers found molecular abnormalities that can cause cancers, and thereby found more subtypes, and even more cancers.

With this information, we’ve gone from killing every dividing cell, including healthy cells, to putting cancer cells in the bullseye. State-of-the-art molecular tests can find specific abnormalities and new molecularly “targeted” therapies can selectively kill cancer cells. LLS-funded researchers have led the way with advances like Rituxan®, Gleevec® and Velcade®.

LLS is still funding academic scientists to make the discoveries that can provide every blood cancer patient a safe and effective therapy. In 2011 alone, LLS funded hundreds of scientists around the world. In this report, you will read five of their stories, showing we are closer to cures than ever. As the researchers say, it’s just a matter of time and money, and LLS is providing the dollars that can shorten the days.

For some blood cancers, the knowledge base is so great that LLS can now drive lab advances to clinical trials, even faster, through strategic alliances. One of these stories is here too. LLS is partnering with a biotechnology company to accomplish the clinical trial that may lead to approval by the Food and Drug Administration of a new drug for patients with myelodysplastic syndromes.

Importantly, scientists have begun to find similarities between cancers too. Drugs that were first approved to help patients with a specific subtype of blood cancer, are showing promise or are already approved as treatments for patients with other blood cancers and even solid tumors.

This is a critical time. We are on the threshold of amazing new breakthroughs.

We present to you, our 2011 top stories.
Beating Pediatric Cancers is Anything But Kids’ Stuff
Step by Step, from the Lab to Clinical Trials to Saving Lives

Susan Rheingold, MD, is conducting clinical and translational research focusing on acute lymphocytic leukemia (ALL) in children and adolescents. “Research has already led to improvements in outcomes for young ALL patients — 80% of pediatric patients are cured with frontline therapy,” says Rheingold.

Rheingold adds however that some young patients still succumb to their cancers, or pay for their cures lifelong owing to the toxicities of standard treatments. In the past several years, Rheingold’s ability to predict which ALL patients are at high risk of relapse has improved, based upon cutting-edge molecular tests. Rheingold says,

“Using those same tests, we can develop better anti-leukemia drugs that will target the abnormalities that make some children’s ALL more aggressive.”

New therapies that specifically inhibit cancer-promoting molecules can be safer and more effective than today’s treatments. “Ideally these new, designer drugs will lead to increased cure rates for these young patients.”

OF MICE AND CHILDREN
A molecule called mTOR has been implicated in multiple cancers. “My colleague, Stephen Grupp, MD, PhD, and his laboratory showed a drug that inhibits mTOR can kill ALL cells and increase survival in leukemic mice. With LLS funding, we translated this exciting laboratory finding into a Phase I clinical trial of an oral mTOR inhibitor (called sirolimus) for children and adolescents with relapsed acute leukemias and lymphomas,” says Rheingold.

Rheingold goes on to explain, “We performed laboratory studies in ‘real time’ with leukemia cells collected from the children who enrolled in the clinical trial. This is giving us important clues as to which combinations of drugs might work even better than mTOR inhibitors alone.”
TRIALS, TRIALS AND MORE TRIALS
Rheingold is currently leading a Phase II trial of sirolimus combined with oral methotrexate for young patients with relapsed/refractory ALL or non-Hodgkin lymphoma. And more good news: a successful trial led to the Food and Drug Administration (FDA) approval of another mTOR inhibitor, temsirolimus. To try to get even better outcomes, a new trial combining this drug with a standard ALL chemotherapy will be done through the Children’s Oncology Group (COG). And another early-phase clinical trial will combine temsirolimus with a standard chemotherapy for pediatric patients with relapsed cancers.

THE LLS IMPACT
Rheingold explains, “I care for patients every week. Without the money from LLS to do the research, write and run clinical trials, this work would not get done. The impact LLS has on my patients and families as far as emotional support, education conferences and materials, family connections and outreach programs is invaluable. LLS provides it all.”

ONE MOLECULE: UP CLOSE AND PERSONAL
INSIGHTS COULD BE THE KEY TO SAVING LIVES
Katherine Borden, PhD, is working to develop new therapies that target specific molecular abnormalities in cancer cells. She is using multiple high-tech approaches to understand one particular molecule in great detail.

“We discovered that too much of a factor called eIF4E can cause cells to become cancerous and that acute myeloid leukemia (AML) cells typically have a lot of it, especially M4 and M5 AML cases. This molecule normally controls when and how much RNA is turned into proteins,” notes Borden.

“But we think this molecule can be a key to controlling at least some types of AML.”

SOMETHING OLD, SOMETHING NEW, SOMETHING RECYCLED
RNA is the critical intermediary step between genes and the functional proteins they encode, and abnormalities that change the levels of specific RNAs have long been associated with cancer formation. Other LLS-funded investigators have shown that many blood cancers harbor anomalies in networks of molecules that normally control specific RNA production, including the mTOR molecule. New designer drugs that inhibit these molecules are being tested as anti-cancer drugs.

Borden clarifies, “We are instead focused on eIF4E and on re-purposing an old anti-viral drug called ribavirin that blocks viral replication by blocking eIF4E activity.

KATHERINE BORDEN, PhD
UNIVERSITÉ DE MONTRÉAL

[Image of Katherine Borden, PhD]
Robert Orlowski, MD, PhD, is focused on helping patients with multiple myeloma, non-Hodgkin and Hodgkin lymphomas. He uses laboratory models to validate new molecular targets and test new targeted therapies. “Our laboratory studies led to a more detailed understanding of myeloma and lymphoma biology, allowing us to make clinical advances with new molecularly targeted therapies,” says Orlowski. “We helped show that bortezomib, now known as Velcade®, potently inhibits the proteasome and can safely and effectively kill myeloma cells.”

The proteasome is an enzyme complex that degrades damaged or otherwise defective proteins. Cancer cells in particular depend on proteasomes because they are so full of abnormal proteins; inhibiting the proteasome can kill cancer cells while sparing normal cells.

Orlowski and colleagues went on to show that Velcade works especially well when combined with another drug called Doxil®, leading to the FDA approval of this combination for myeloma patients. And it looks like proteasome inhibitors will work against a wide range of cancers. Velcade is also FDA approved for certain lymphoma patients and is showing promise in clinical trials for patients with other blood cancers as well as solid tumors.

eIF4E has never been targeted in a cancer therapy before, but we showed it can stop the growth of leukemia cells in the laboratory.”

With her clinical colleagues, Borden just completed a clinical trial of ribavirin for patients with M4 and M5 types of AML. Ribavirin was well-tolerated, consistent with decades of its safe use to control viral infections. And, there were substantial clinical benefits, including remissions.

Borden says “I am currently leading a Canada-wide clinical trial, supported by LLS, to test ribavirin in combination with low dose cytarabine for AML patients. There’s hope that the combination will be even more effective than either drug alone.” She goes on, “It’s important to note that roughly 30% of all human cancers are characterized by eIF4E abnormalities, so there are implications beyond leukemia for our work.”

**PARTNERING WITH LLS**

Three back-to-back Translational Research grants from LLS and support from the Therapy Acceleration Program took Borden from early laboratory clues to clinical trials. Explains Borden, “The advice I’ve received from the LLS Research Department staff and Medical & Scientific Committee members has been instrumental in the design and interpretation of my clinical trials.”

“Without LLS support, none of this work would have been possible at all. I am deeply grateful to LLS and its many supporters,” says Borden.
ON THE WAY TO HELPING EVEN MORE PATIENTS

Orlowski notes, “My lab is now working on even more effective proteasome inhibitors, as well as drugs that target other myeloma- and lymphoma-associated molecules, including a lymphoid growth factor known as IL-6.”

Orlowski’s laboratory results have advanced carfilzomib, which the FDA recently put on the “Fast Track” for full approval. And, he and his colleagues are testing the IL-6 blocking antibody drug, siltuximab, for patients with newly diagnosed, symptomatic multiple myeloma. They are using the new drug to improve a common drug combination that just doesn’t work well enough for many patients.

LLS AND ORLOWSKI

After first receiving funding from LLS in 1999, Orlowski studied the experimental drug now known as Velcade. Orlowski points out, “Most recently, LLS funded our studies of carfilzomib. We showed potent activity against multiple myeloma cells in 2007, and now the drug is helping patients.”

“The many supporters who help fund LLS research are the reasons that I can do the work I do.”

CLOSING IN ON VACCINES TO PREVENT RELAPSE

HELPING IMMUNE CELLS BLOCK CANCER

Larry Kwak, MD, PhD, is on a mission. He’s learning how to help a patient’s own immune system deal cancer a deadly blow. “Blood cancer patients actually have cancer in their immune systems,” explains Kwak. “And, most of today’s chemotherapies further weaken these important cells.”

There’s actually a weak immune response at the onset of cancer that is somehow shut down. Kwak is developing vaccines that can bolster these anti-cancer responses and help blood cancer patients live longer, healthy lives.

OUTSMARTING CANCER

Kwak first worked on a cancer vaccine for patients with a B-cell cancer called follicular lymphoma. “To make the vaccine, we purified unique, ‘idiotype’ protein from each patient’s malignant B cells. In a very large clinical trial, these customized vaccines were given back to patients after they had achieved remissions with a multi-drug therapy that was standard at the time,” says Kwak.
The customized vaccines prevented relapses, but not for every patient. So, Kwak went back to work.

In Texas, Kwak and his LLS-funded team are working on vaccines for leukemia, myeloma and lymphoma patients, to be used after or even instead of chemotherapy. “Our work tells us that vaccines will be part of the therapeutic answer to many cancers. A vaccine has been approved for prostate cancer patients and my old colleagues at the National Cancer Institute (NCI) are making great progress on an anti-melanoma vaccine.”

“EDUCATED” IMMUNE CELLS AND WHAT THEY’RE TEACHING US

In one of his LLS-funded projects, Kwak is developing a vaccine in which healthy donors are immunized with purified myeloma proteins and then the educated immune T cells are collected and given to myeloma patients along with a stem cell transplant. A first clinical trial has just been successfully completed, with no clinical complications. To make the approach more broadly useful, Kwak says, “We are doing additional laboratory studies to learn if we can effectively immunize healthy T cells in the laboratory rather than in the donor.”

Kwak and his team are also learning which tumor-derived proteins can be successfully used in vaccinations for leukemia and lymphoma patients. And, in two other projects, they’re testing antibodies that can reinvigorate immune cells that have been deactivated by the very cancer cells they should be fighting. A Phase II clinical trial is already underway using one approach to help follicular lymphoma patients.

LLS — STEADFAST FOR RESEARCH

In 2007, LLS funding helped Kwak improve those lymphoma vaccines. In 2008, he received a prestigious, multi-million dollar grant from LLS, allowing Kwak and his team to work on myeloma and leukemia vaccines as well. And this year, Kwak received another grant from LLS to move a promising targeted therapy forward. “We would not be making as much progress, or as fast, without LLS support,” says Kwak.
Melnick worked with LLS-funded collaborators in Chicago to engineer an unusual, protein-based BCL6 inhibitor. By including a piece of a viral protein, this new drug can get into the nucleus of cancer cells where it kills them from the inside out. The drug, called RI-BPI, kills lymphomas growing in mice. And, it can help kill leukemia cells that are not sensitive to standard drugs, as Melnick has shown with yet another LLS-supported researcher in San Francisco.

“That’s great news,” says Melnick. “And with additional financial help from LLS, we are getting the drug ready for clinical trials with the hope of helping patients with lymphoma and leukemia, and maybe even more than that.” It turns out that BCL6 abnormalities are found in a variety of cancers, including breast cancer.

**NEWLY DISCOVERED EPIGENETIC ABNORMALITIES CAN CAUSE BLOOD CANCERS TOO**

Genes can be mutated to cause cancers, but can also be changed by the addition of very small chemical groups in a process called methylation. In addition to his work with BCL6, Melnick is developing tests that can find these epigenetic abnormalities in specific cancer cases. He and his team have shown that aberrant DNA methylation occurs almost universally in leukemias and lymphomas, and occurs in genes that are not commonly mutated.

Melnick points out, “This new information will provide clues as to which patients need higher doses of standard therapies, and is also revealing potential targets for new therapies.” Melnick believes that epigenomics will be just as critical as genomics to developing optimal treatments for patients with many different cancers.

**LLS — PARTNER IN PROGRESS**

LLS has been an avid supporter of Melnick and his work. “All the research grants that I have received from LLS have helped me develop my research program, including the grant that helped me launch my BCL6 research. In fact, without LLS, we would simply not have gotten this far so fast. And, we’re still going.”
SEEING HUGE POTENTIAL IN A DRUG THAT STOPS CANCER IN ITS TRACKS

BLOCKING PROGRESSION TO ACUTE LEUKEMIA

Onconova Therapeutics, Inc. is a biotechnology company based in Newtown, PA and Princeton, NJ. It discovers and develops new drugs that target molecules involved in cellular processes that can go wrong in cancer cells. Scott Megaffin is senior vice president.

Currently, Onconova is conducting clinical trials in the US and abroad for three candidate drugs. One of these, Estybon®, is a drug that inhibits multiple enzymes that many cancers especially need to proliferate. Early phase clinical trials have shown that Estybon can be safely used, with clinical responses in patients with solid tumors and blood cancers, including myelodysplastic syndromes (MDS).

ESTYBON: RESISTANCE IS FUTILE

LLS already knew about Estybon through its support of a research team at Stanford University, led by Beverly Mitchell, MD. Team member Peter Greenberg, MD, led a Phase II clinical trial that showed the drug can be well-tolerated and help MDS patients at high risk of progression to AML. When these secondary AMLs evolve, they are usually undeterred by standard therapies. Estybon also helped patients whose disease had failed to respond to drugs known as hypomethylating agents, including Vidaza® and Dacogen®.

LLS is now partnering with Onconova to advance Estybon as a treatment for MDS patients whose cancers are not controlled by available drugs and/or are likely to progress to AML. LLS will provide up to $10 million to support a multicenter, randomized, Phase III clinical trial that could lead to its approval by the FDA.

“Because MDS remains difficult to manage and options are very limited for patients who have a drug-resistant disease, new treatments are urgently needed,” says Megaffin.

ACCELERATING ADVANCES

LLS has committed substantial, multi-year funding to support this collaboration as part of its Therapy Acceleration Program. By partnering directly with biotechnology companies like Onconova, LLS is working to shorten the time it takes for potentially breakthrough therapies to obtain FDA approval, and reach the patients who need them.

Megaffin says, “We will be able to expedite this important clinical trial of Estybon due to the support we receive from LLS.” Michael B. Hoffman, Chairman of the Board of Directors of Onconova, recently said in the press release describing this partnership, “We are honored that LLS recognizes the potential of Estybon and is making a substantial investment with Onconova, in what we hope is a pivotal trial.”
ON THE FOLLOWING PAGES ARE EXAMPLES OF THE PROGRESS WE MADE IN 2011 TOWARDS ACHIEVING OUR MISSION TO CURE BLOOD CANCERS AND IMPROVE THE QUALITY OF LIFE OF PATIENTS AND THEIR FAMILIES.

2011 FISCAL HIGHLIGHTS

PATIENT INFORMATION + SERVICES

PROVIDING INFORMATION AND SUPPORT AT DIAGNOSIS AND THROUGHOUT SURVIVORSHIP EDUCATION

In 2011, we launched Paths to Recovery – Stories From Two Blood Cancer Survivors, an illuminating video featuring guidance from clinical experts and survivors sharing their experiences. Nearly 11,600 viewers gained insights on coping with fatigue, anxiety, depression and pain. Over 251,000 patients, caregivers and healthcare professionals attended LLS national telephone/web education programs, including new programs that were offered simultaneously in Spanish and Portuguese. More than 51,000 participants attended community-based LLS chapter education programs.

More than 16,000 primary care providers, hematologist/oncologists and other healthcare providers participated in Strategies for Shared Care of Patients With Hematologic Malignancies. This online professional education activity, developed in partnership with Medscape Oncology, explores a multidisciplinary approach to managing hematologic cancer.

INFORMATION, REFERRAL AND FINANCIAL SUPPORT

A diverse group of nearly 70,000 patients, family members and healthcare professionals communicated with master’s-level information specialists about treatment decisions, advances in blood cancer management, financial matters and life after a cancer diagnosis. Information specialists worked with individuals representing many diagnoses and stages from communities across the US and Canada. And a record-breaking 6,100 customized clinical trial searches were conducted using the blood-cancer specific search tool Trial Check®.

Nearly $38 million was awarded through the LLS Co-Pay Assistance Program to help patients with prescription drug co-pays and insurance premium obligations. The LLS Co-Pay Assistance Program has been rated number 1 in the nation by oncologists in response to the 2011 Kantar Health national survey question: Which of the following co-pay foundations do you consider best regarding helping your patients?

COMMUNITY SUPPORT

More than 3,200 school personnel, healthcare professionals and parents attended the LLS program Welcome Back: Working Together to Support the Cancer Survivor at School. More than 13,100 survivors attended 452 family support groups offered by LLS chapters across the US and Canada.

Chapter staff and volunteers continue to strengthen relationships and build new ones with community-based organizations serving Latino/Hispanic, African-American, rural, and other underrepresented cancer patients. In all, 32,833 cancer patients and caregivers participated in 479 activities and programs, made possible by the outreach and collaborative efforts of LLS chapters to underrepresented groups across the US and Canada.

In addition, we’re proud to report that 5,094 Patti Robinson Kaufmann First Connection matches were made between patients, their family members and trained peer volunteers.

“TO BE TOLD THAT YOU HAVE CANCER AND TO UNDERGO CANCER TREATMENT IS TREMENDOUSLY STRESSFUL...MANY PEOPLE FIND IN RETROSPECT ONLY THAT THE EXPERIENCE WASN’T ALL BAD...THE ‘NEW NORMAL’ CAN IN SOME WAYS BE MORE REWARDING AND MORE GRATIFYING THAN THE OLD NORMAL WAS. BUT IT TAKES A LONG PROCESS TO GET TO THAT.”

LISSA PARSONNET, PhD, PATHS TO RECOVERY
LLS continues to support the development of breakthrough cancer therapies, committing substantial funding to researchers around the world. This fiscal year, we made 83 new awards, including 45 Career Development grants. Seventeen of 36 new Translational Research awards were responsive to specific requests for proposals in four underdeveloped but promising areas of research, including novel strategies to target:

1. AML and myelodysplastic syndromes (MDS);
2. Non-cutaneous T-cell malignancies;
3. High-risk cases of myeloma;
4. Long-term and late effects of today’s cancer therapies.

Two multi-million dollar grants were also awarded through our Specialized Centers of Research (SCOR) program. Frederick Alt, PhD, and his SCOR team have been funded by LLS since 2006. They are learning how B-cell lymphomas evolve and which molecules can serve as targets for new lymphoma therapies. Anthony Green, MD, PhD, and his team also received their first SCOR award in 2006. They are developing better diagnostics and therapeutics for patients with myeloproliferative neoplasms.

**BIOTECH ALLIANCE PARTNERSHIPS**

LLS partners directly with biotechnology companies to more quickly develop potential blood cancer therapies. This fiscal year, we forged three new alliances:

1. LLS will provide up to $1.7 million to Ascenta Therapeutics for the clinical development of AT-406, a drug that promotes cancer cell death, as a treatment for patients with poor risk AML. The drug entered a Phase I clinical trial in March 2011.
2. In a partnership with Acetylon Pharmaceuticals, Inc., LLS will provide up to $4.85 million for the clinical testing of ACY-1215, a drug that inhibits a specialized epigenetics enzyme. A Phase Ia clinical trial began enrolling patients with relapsed or relapsed/refractory multiple myeloma in August 2011.
3. In an agreement with Epizyme, LLS will provide up to $7.5 million for pre-clinical and Phase I clinical testing of a new targeted therapy for patients with Mixed Lineage Leukemia, including adults and children. The therapy inhibits another epigenetics enzyme that plays a central role in these leukemias.

**PROGRESS IN CLINICAL TRIALS**

LLS also continued to support progress through five ongoing partnerships:

1. Memgen reported results of their Phase I trial of a novel immune-stimulating treatment, ISF35, with 56% of high-risk chronic lymphocytic leukemia (CLL) patients achieving a complete response.
2. Avila Therapeutics completed a Phase I study in healthy volunteers that identified an active starting dose for the Phase Ib study of AVL-292. This oral drug inhibits a growth-promoting enzyme that is abnormally active in many cases of non-Hodgkin lymphomas, CLL and Waldenstrom’s macroglobulinemia. The Phase Ib study was initiated in July 2011 for patients with these cancers.

**THIS FISCAL YEAR, LLS MADE 83 NEW AWARDS, FORGED THREE NEW ALLIANCES, AND SUPPORTED PROGRESS THROUGH FIVE ONGOING PARTNERSHIPS.**
3 The University Health Network in Toronto opened a Phase I clinical trial of the repurposed anti-fungal drug, ciclopirox olamine, as a treatment for patients with relapsed or refractory AML. This project originated in LLS grant-funded results of Aaron Schimmer, MD, PhD, FRCPC.

4 Celator Pharmaceuticals reported promising results for their Phase II clinical trial of CPX-351 for older patients with newly diagnosed AML, with an improvement in overall survival for patients with cases of secondary AML. This drug is a novel lipid formulation of two standard anti-cancer drugs.

5 Onconova Therapeutics, Inc. opened a large Phase III clinical trial of a new drug for adult MDS patients who have relapsed and/or become resistant to available drugs (Vidaza®, Dacogen®). This trial could lead to FDA approval of Estybon®, a drug that selectively inhibits multiple enzymes involved in cancer cell proliferation. It is also being tested for patients with lymphoid cancers and various solid tumors.

LLS ADVOCATES GREW TO MORE THAN 56,000 VOLUNTEERS

ORAL CHEMOTHERAPY COVERAGE
Leading coalition campaigns in New York and Illinois, LLS advocates were successful in increasing patient access to oral cancer treatments by requiring insurance companies to provide coverage for oral chemotherapy at a cost equal to what is charged for intravenous (IV) treatment. This coverage is now required by 14 states and the District of Columbia. Forging ahead, LLS advocates are also diligently leading similar efforts in South Carolina and Wisconsin.

CORD BLOOD BANKING AND DONATION
LLS volunteers successfully advocated for passage of legislation in Florida during the 2011 legislative session that requires physicians and hospitals to inform expectant mothers of the importance of cord blood banking and donation. A similar bill passed the Iowa State Senate this spring, and LLS will work tirelessly to pass the bill in the Iowa House of Representatives during the 2012 legislative session. Passage of these bills will increase umbilical cord blood resources and expand the resources available for stem cell matching and transplantation for the treatment of blood cancer patients. LLS advocates continue to lead coalition efforts to pass this legislation in states around the country.

FOR PATIENTS AND THEIR FAMILIES
LLS stormed Capitol Hill in June when more than 80 high-level advocacy delegates conducted meetings with more than 100 congressional offices. Vital issues to blood cancer patients included: increased funding for cancer research at the National Institutes of Health and National Cancer Institute; continued funding for the Centers for Disease Control and Prevention’s Blood Cancer Education Program; the initiation of the Cures Acceleration Network; and a fix to the ongoing drug shortage issue plaguing patients with cancer and other chronic diseases.

THE GROWING FAMILY OF LLS
LLS advocates grew to more than 56,000 volunteers, an empowered voice for patients and their families. Advocates now have more choices as to where and how they’d like to exercise those voices, including participation in LLS’s Advocacy Center, LLS’s Call for Cures website, the LLS Facebook page, a new advocacy-specific Twitter feed [http://twitter.com/LLSAdvocacy] and a new LLS Advocacy Community [http://community.lls.org/community/advocacy]. The voice of LLS continues to touch more issues and communication points than ever before.

LLS VICTORY IN FLORIDA
LLS advocates successfully worked with the Florida Senate to pass legislation requiring physicians and hospitals to inform expectant mothers of the importance of umbilical cord blood banking and donation. Passage of this legislation in Florida will increase umbilical cord blood resources and expand the resources available for stem cell matching and transplantation for the treatment of blood cancer patients.
FUNDRAISING

TEAM IN TRAINING
www.teamintraining.org

Team In Training (TNT) continues to be the industry leader in charity endurance training programs with over 2,300 coaches across the United States and Canada delivering the “best in class” training program to get our 40,000 participants across the finish line.

This year LLS saw great success with its TNT Corporate Team Program growing to 21 national teams. Deloitte led the way with recruitment and was the top national corporate team raising over $475,000 with nearly 250 employees participating. In addition to being a part of the TNT Corporate Team Program, UnitedHealthcare, America’s preeminent healthcare company, became the newest Presenting Sponsor of Team In Training.

Many TNesters who participated in signature events and on corporate teams did so as a part of the TNT Flex team. TNT Flex was created in order to provide great customer service and flexibility for participants who are not be able to do the traditional TNT in-person program. This year TNT Flex was expanded to include participants interested in cycle and hike.

MAN & WOMAN OF THE YEAR
www.mwoy.org

This spirited campaign continues to bring together dynamic volunteer community leaders with the single goal of raising as much money as possible in 10 weeks to benefit LLS’s mission. 690 honored candidates participated in 62 campaigns around the country this year — including 6 new campaigns. All candidates who confirmed their participation were formally thanked in a full-page USA Today advertisement.

We continue to focus on increasing volunteer leadership through nominating committees and candidate campaign teams. Our 2011 National Man & Woman of the Year are a testament to the power of a campaign team. Man of the Year Ian O’Malley and Woman of the Year Kelley LaFontaine both formed campaign teams. Together, their campaigns raised over $340,000. In fact, of the 690 participating candidates, 82 raised enough funds to qualify for the top fundraising recognition program.

LIGHT THE NIGHT WALK
www.lightthenight.org

Raising over $45 million last year, our annual Light The Night Walk continues to engage the business community, patients and their families. Walking in 200 communities across the US and Canada, 250,000 Light The Night participants fundraise to become a “Champion For Cures” by raising $100 or more. Recruiting business leaders to spearhead the effort as Corporate Walk Chairs and developing local volunteer leadership committees has been key to the success of Light The Night. Our 65 National Partners raised $9 million last year, with Burlington Coat Factory remaining our top corporate partner raising more than $2.5 million.
This year, nearly a quarter of schools across the country participated in School & Youth Programs — Pasta for Pennies, presented by Olive Garden, and Pennies for Patients — to teach kids about service, leadership, philanthropy and the power of spare change while helping in the fight against blood cancers. Thanks to their efforts, kids participating in School & Youth Programs raised a record-breaking $26 million to fund blood cancer research and patient services. The colorful, individual collection boxes for students played a big role in their fundraising success, along with an increase in school visits and educational assemblies conducted by LLS staff.

A special thank you goes out to Olive Garden, who for 18 years has been supporting LLS through the Pasta for Pennies program. During Pasta for Pennies, the top fundraising classroom in participating schools receives a celebratory, Hospitaliano pasta lunch from a local Olive Garden restaurant. This year, Olive Garden supported over 6,000 schools in their fundraising efforts!

Just as researchers focus on specific targets to develop better blood cancer treatments, some donors focus their giving to be more effective philanthropists. To facilitate targeted support for donors making gifts of $10,000 or more, LLS offers a dozen different research portfolios. Nine are focused on specific blood cancers and three address broader research themes: immunotherapies, stem cell transplantation and long-term and late effects of treatments. Each portfolio contains a mix of projects across multiple, leading research institutions. By directing support to one of these groupings, donors can focus their philanthropy on a topic of concern while extending their reach and diversifying charitable giving, just as investors might do using sector mutual funds. This year, 40 donors invested more than $2 million in research-specific portfolios.

Another group of valued supporters — members of our Legacy Circle — looked into the future and included LLS in their wills or designated the organization as a partial beneficiary in their retirement plans or insurance policies. Their tax-wise decisions, which have no impact on their income today, can significantly improve how blood cancer patients will be treated tomorrow. This year, research was supported by $7.7 million in legacy giving.
RESEARCH GRANTS

THE MARSHALL A. LUCHTMAN SPECIALIZED CENTER OF RESEARCH
The Specialized Center of Research Program funds multi-disciplinary research by teams of leading-edge academic investigators that hasten the discovery and development of better treatments for leukemia, lymphoma and myeloma patients. A center is composed of at least three independent research programs that are integrated and supported by scientific core laboratories.

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

Frederick Alt, PhD
Immune Disease Institute

Jon Aster, MD, PhD
Brigham & Women’s Hospital

Irwin Bernstein, MD
Fred Hutchinson Cancer Research Center

John Byrd, MD
The Ohio State University

Riccardo Dalla-Favera, MD
Columbia University

Brian Drucker, MD
Howard Hughes Medical Institute

Carolyn Felix, MD
The Children’s Hospital of Philadelphia

Anthony Green, MD, PhD
University of Cambridge

Helen Heslop, MD
Baylor College of Medicine

Carl June, MD
University of Pennsylvania

Larry Kwak, MD, PhD
University of Texas M.D. Anderson Cancer Center

Jonathan Licht, MD
Northwestern University School of Medicine

Scott Lowe, PhD
Cold Spring Harbor Laboratory

Beverly S. Mitchell, MD
Stanford University

Stephen Nimer, MD
Memorial Sloan-Kettering Cancer Center

Michael Thirman, MD
The University of Chicago

CAREER DEVELOPMENT PROGRAM
The Career Development Program provides stipends to investigators of exceptional promise in the early stages of their careers, helping them devote their careers to leukemia, lymphoma and/or myeloma research.

Tahammah Ahmadi, MD, PhD
University of Pennsylvania

Colin Atken, PhD
Johns Hopkins University School of Medicine

Arash Alizadeh, MD, PhD
Stanford University

Shannon Anderson, PhD
University of California, San Francisco

Muzli Arguello, PhD
Université de Montréal

Scott Armstrong, MD, PhD
Children’s Hospital Boston

Laura Attardi, PhD
Stanford University

Cynthia Barber, PhD
Brandeis University

Craig Bassing, PhD
The Children’s Hospital of Philadelphia

Satarupa Basu, PhD
University of Pennsylvania

Uttiya Basu, PhD
Immune Disease Institute

Cristian Belhodi, PhD
University of California, San Francisco

Micah Benson, PhD
Harvard Medical School

Avinash Bhandoola, MD, PhD
University of Pennsylvania

Anja-Katrin Bielinsky, PhD
University of Minnesota, Twin Cities

Daniel Billadeau, PhD
Mayo Clinic and Foundation

Debabrata Biswas, PhD
Rockefeller University

Dale Bixby, MD, PhD
University of Michigan

Marie Bleakley, MD
Fred Hutchinson Cancer Research Center

Michael Boddy, PhD
The Scripps Research Institute

Catherine Bollard, MD
University of Massachusetts Medical School

Niccolo Bolli, MD
Dana-Farber Cancer Institute

Ivan Borrello, MD
Johns Hopkins University School of Medicine

Marina Bousquet, PhD
Fred Hutchinson Cancer Research Center

Michael Bousquet, PhD
University of California, Berkeley

Pedro Carvalho, PhD
Harvard Medical School

Lucio Castilla, PhD
University of Texas Medical School

Asher Chanan-Khan, MD
Health Research Incorporated

Roswell Park Cancer Institute Division

Chong Chen, PhD
Memorial Sloan Kettering Cancer Center

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Emory University

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<td>Anthony Acri</td>
</tr>
<tr>
<td>Ann Adams</td>
</tr>
<tr>
<td>Adeler Jewelers ADP</td>
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<tr>
<td>Aertra Foundation</td>
</tr>
<tr>
<td>Alaska Airlines</td>
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<tr>
<td>Alberto Culver Company</td>
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<tr>
<td>Alicate-Lucent</td>
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<tr>
<td>Alice Ann Bien Memorial Foundation</td>
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<tr>
<td>Allen</td>
</tr>
<tr>
<td>Alliance Data Systems, Inc.</td>
</tr>
<tr>
<td>Allied World National</td>
</tr>
<tr>
<td>Allstate</td>
</tr>
<tr>
<td>The Altschul Foundation – Reichman Memorial</td>
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<tr>
<td>American Construction Co., Inc.</td>
</tr>
<tr>
<td>AMERICAN SYSTEMS</td>
</tr>
<tr>
<td>America’s Charities</td>
</tr>
<tr>
<td>Paul and Helen Anbinder</td>
</tr>
<tr>
<td>Stephen and Madeline Anbinder</td>
</tr>
<tr>
<td>Annring-Johnson</td>
</tr>
<tr>
<td>Anthem Blue Cross and Blue Shield</td>
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<tr>
<td>AOL, Inc.</td>
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<td>Apache Corporation</td>
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<tr>
<td>Arizona Diamondbacks</td>
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<td>Art Van Furniture</td>
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<tr>
<td>Asbury Automotive Group</td>
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<tr>
<td>Prescott Ashé</td>
</tr>
<tr>
<td>ATR International</td>
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<td>Auburn Creek Limited Partnership</td>
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<td>Baker Botts, LLP</td>
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<td>Baker Tilly</td>
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<td>Bard/Access Systems</td>
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<td>Bare Esentuals</td>
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<td>Agnes Barrett</td>
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<tr>
<td>Barrett Family Foundation</td>
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</tbody>
</table>
The Escher Foundation
ESPN
John Esposito
Kesha Evans
Evans Tool and Die, Inc.
Frank M. Ewing Foundation, Inc.
F.A.L.L. Classic
FarmerMac
FARO Technologies, Inc.
Darin Ferguson
Lorenzo Fertitta
Fidelity Charitable Gift Fund
Denis Filiatrault
Dr. Frank A. and Wendi L. Finazzo
The Fine & Greenwald Foundation, Inc.
The Cortland Finnegan ARK 31 Foundation
Grace J. Fippinger Foundation
Simon C. Fireman Charitable Foundation
Fishing Bay Yacht Club, Inc.
Fitzgerald Family Foundation
The Fledgling Fund
Florentine Camenisch Foundation
Foley & Lardner, LLP
The FRS Company
FTI Consulting, Inc.
FTI Great Charity Challenge
Fulbright & Jaworski, LLP
J.B. Fuqua Foundation
Furniture Fair
G&G Sports Medicine
Galen College of Nursing
Garden Meadows Ladies Golf Tournament
The Bill & Melinda Gates Foundation
Gaylord Entertainment Foundation
GE Capital
GE Capital, Healthcare Financial Services
GE Foundation
GEICO Philanthropic Foundation
General Dynamics Information Technology
Georgia Power Foundation, Inc.
GetWellNetwork, Inc.
Tony Giachinta
Giamoulias Hospital
Giant Food Stores
Gibson, Dunn & Crutcher LLP
Peter and Ann Gilbert
Tom and Laura Gilbert
Glomesh Realty Trust
The Gold-Diggers, Inc.
Goldman, Sachs & Co.
Gerry Golub
Pearl Goodman
Reuben and Mollie Gordon Foundation
Gore Design Completions, Ltd.
Grand Chapter O.E.S. of Wisconsin
Great American Insurance Group
Great Harvest Bread Company
Greater Milwaukee Foundation, Inc.
Greenberg Traurig, LLP
Greenstar Recycling
The Holland C. Gregg IV Research Program
Eva Griffith
GTDS, Inc.
H&D Mechanical, LLC
Hamill Family Trust
Jeff and Deb Hansen
Harari Family Charitable Trust
Harkins Builders
Caroline J. Harmon Irrevocable Trust
Harrah’s North Kansas City Hotel and Casino
Susan Hauser – In memory of Bebe Fineeman
HCA / TriStar Division
HCA Midwest Health System
Headstrong Foundation
Jim Healy Charitable Gift Fund
H-E-B
Mark Heelen
The Helis Foundation
Bruce and Dana Hendin
Herbert Homes, Inc.
Highmark BlueCross BlueShield
Highstar Capital
Glen Hilliard
The Hite Foundation
HITT Contracting, Inc.
Hogan Lovells
The Home Depot Foundation
Honeywell Hometown Solutions
Michelle Lunn Hope Foundation
Horizon Heating
Doug and Jennifer Houser
The Howard Family Foundation
HSBC
Human Genome Sciences, Inc.
Bruce & Priscilla Hutchins Family Legacy Endowment
HVAC Concepts, LLC
Hy-Vee, Inc.
IBC Bank
ICAP Services North America, LLC
iContact
Ica Price Middle School
Independence Blue Cross
Independence Health
ING Investment Management
InkHead Promotional Products
Insulators Health Hazard Fund
Intellectual Ventures Management, LLC
The International Society J&B Restaurant Partners, Inc.
J.T. Tai & Co. Foundation
The James Cancer Hospital and Solove Research Institute
Jared Coomes Pumpkin Run/Walk
JDP Mechanical, Inc.
J.E. Richards
Virginia Sheldon Jerome Foundation
Jim Koons Automotive Companies
Johnson & Johnson Foundation
Johnson & Johnson
Colin Jones Memorial Sports Foundation
David Jones
Ralph and Sally Jones
Julian Ceramic Tile, Inc.
Gerald Kafka and Rita Cavanagh
Stanley and Sandra Kahan
Kaiser Foundation Health Plan of Georgia, Inc.
Kaiser Permanente Foundation
Kaiser Permanente Foundation Health
Daniel and Susan Kane
Dan Kaplan
The Karches Foundation
Adam and Diane Katz
Gary and Rochelle Katz
Keane Charitable Group
Christopher Kearns
John Kellenyi
Kent’s 5K Run
Ellen Perlow Kessler
Charitable Foundation
Key Bank Capital Markets
Kickin’ The Cancer Blues/Liz Bohman Foundation
King & Spalding, LLP
The Klein Family Foundation, Inc.
Harry and Edith Klein
Jonathan and Robin Klein
Knights of the Grip
Kohl’s
KPMG LLP
Charles and Lynda Kraemer
Mark and Christine Kraemer
Warren Kreider
Kristen Garvey’s Beef and Beer
Kritchman Family Foundation, Inc.
Scott Krueger
KST Data, Inc.
Anthony Kubala
Bonnie Kurtzman
Ladish Co. Foundation
Mike and Kathy Ladra
LaFontaine Automotive Group
Don C. and Diane S. Lake Family Lanthemere Consulting, Inc.
Dave and Joni Lang
Cynthia Langley
Lantana Education Charitable Foundation
W. Robert Lappin
Latham & Watkins, LLP
Caleb Lawrence
Leder Family Foundation
The Len-Ari Foundation, Inc.
Brian Levine
Ken and Barbara Lieberman
LifeSource
Small Business Advisors/Lighthouse Insurance Services
Lincoln-Way Community High School
Sam and Gail Lindenberg Family Foundation
List Innovative Solutions
Luttenberg
Michael Lizura
Peter and Tina Locke
Lockheed Martin Corporation
Heather Locklear
Longbranch Lakes Properties, LLC
Louisville Christian Foundation
Angelo and Karen Lucrezia
Lumina Foundation
Lundbeck, Inc.
Lukas Lundin
Lynd World
M&T Bank
M&T Charitable Foundation
Mack Madness
Macquarie Group Foundation
Edward G. & Kathryn E. Mader Foundation
The Mammel Foundation
The Samuel P. Mandell Foundation
Peter and Gina Manos
Manthropy – A Date for Goodness Sake
Market Focus, Inc.
Bill Martin
Karen Mashkin
Massapequa Youth Lacrosse
Lisa Massar
David and Arlene Massimalla
Matthew’s Miracle
Harold Matzner
Maureen’s Mile Beef and Beer
Maxim Group, LLC
The Roderick Seward, Flossie Radcliffe & Helen M. Galloway Foundation
Carl Sewell
SF Foundation
Cornelius Shanahan
The Earl and Brenda Shapiro Foundation
The Shawver Family
Mike and Claire Shevlin – Links for Leukemia
The Shirklin Foundation
ShopRite
Showtime Networks, Inc.
Sick Kids Charitable Giving Fund
Silicon Valley Financial Group
John Silvestri
Dr. Jesse L. Simon Charitable Foundation
The Sidney, Milton & Leoma Simon Foundation
Charles Sisca
Skunk Train
Sleepy Hollow Physical Therapy
Slice of Lime Foundation
Smigel, Anderson & Sacks
Douglas A. and Phyllis Smith
Elaine Smith
Michael and Iris Smith
Smith Productions
Barry and Meredith Snader
Smith Productions
Michael and Iris Smith
Smigel, Anderson & Sacks
Douglas A. and Phyllis Smith
Elaine Smith
Michael and Iris Smith
Smith Productions
Barry and Meredith Snader
Howard Sokolowski
Gloria Somerville Wagner
Sorgente Group Foundation, Institute for Art and Culture
Southeast Nebraska Cancer Center
Southern California Gas Company
Southwest Convenience Stores
The Spangenberg Foundation
Spire Corporation
Sprint
SRA International
St. Joseph’s Candler
St. Vincent de Paul Foundation, Inc.
Stanley Korshak
Starbucks Corporation
State Street
Deborah Stephen
Sterling Mets LP
Lorna Stokes
Stormont-Vail HealthCare
Viola Strutz
Suffolk Construction
Sullivan & Cromwell, LLP
SunDan Office Refreshments
Frank and Judy Sunberg
SunTrust Banks, Inc.
SuperGen, Inc.
SureTec
Sutter Health
Michael and Elizabeth Sweeney
Sweet Ovations
Michael Sweig Foundation
Synopsys, Inc.
Takeda Pharmaceutical Company Limited
Tarditi Family
Target Corporation
TAS Foundation
Technology Concepts & Design, Inc.
Tennessee Oncology, PLLC
Texas Instruments Inc.
Tennille Thimesch
Michael Thomas
Mrs. Gillis Thomas
Thompson Habib Denison (THD)
The Stewart and Jean Thompson Children’s Foundation
Thorp Reed & Armstrong, LLP
Thrifty Car Rental
Edgar A. Thronson Foundation, Inc.
Tiber Creek Partners, LLC
Tickets.com, Inc.
Title Associates
The TJX Companies, Inc.
Toll Brothers
Touchstone Energy Cooperatives
Towers Watson
TRANSWESTERN
Trion Group
Trippin’ For A Cure
Joseph F. Troy Fund
for Leukemia Research
Truland Service Corporation
The Trust Company of the South
Robert and Jane Tschudy
Tube City IMS
Turner Interiors
Turner Special Projects Division
Jack A. Turpin
UBS Securities, LLC
UCSF Medical Center
UGL Services – Equis Operations
UK HealthCare
Ultimate Software
Unanet Technologies
Unite Here Local 47
United Association
United Service Association
for Health Care
United States Steel Corporation
United Way of the National Capital Area
University of Kansas Medical Center
The University of Michigan
UPMC
The UPS Foundation
Utica Community Schools
Valero Energy Foundation
Vanderbilt-Ingram Cancer Center
Vanguard Charitable Endowment Program
VCU Health System
Soo Venkatesan
Verigy US, Inc.
Verizon
Vibra Healthcare
Bradley Vick
Lois Vick
Sena Vick Revocable Trust
Joseph and Drena Vijuk Foundation
Vitas Innovative Hospice Care
Rhonda Vredenburg
W. W. Grainger, Inc.
Scott Walker and Laura Quay
Walmart Community Giving
Walmart Stores, Inc.
Theodore Wang
Washington Area Toyota Dealers Association, Inc.
Washington Business Journal
Washington Convention Center
Washington Gas
Washington Post & Cars.com
Washingtonian
Wassie Foundation
Bill and Denise Watkins
Watkins Meegan LLC
Wawanese Insurance Company
WebMD Health Foundation
WebMD, LLC
Wechsler/Marsico Associates
Well Cornell Medical College
Hematology/Medical Oncology
The Harry & Jeanette Weinberg Foundation, Inc.
Wells Fargo Foundation
West Fraser Mills Ltd.
West Penn Allegheny Health System
Westchester County Detective Association
The Frederick and Margaret L. Weyerhaeuser Foundation
Wheeler Family Charitable Foundation
John White
White & Case, LLP
White Castle
The Whitney Foundation
Whole Foods Market
William E. Carter Company, Inc.
James and Judith Wilson
WIVB-TV, Channel 4
Richard and Kaye Woltman
WTOP Radio
Carol Wu
Daniel H. Wu – In loving memory of Anita Wu
WUSA9
Daniel Wyner
Yahoo! Employee Foundation
Mina Yanney
Yollick Law Firm, PC
John and Adelaide Zabriskie
Ziolkowski Patent Solutions Group, SC
Joseph Zvesper
Anonymous (17)

**TOP CAMPAIGN FUNDRAISERS**
Schools that have raised more than $25,000, individuals who have raised more than $50,000 or company teams that have raised more than $100,000 to support LLS’s mission.

Eric Allen
Sandy Allen-Bard
Toby Alvares
Austaco, Ltd.
Barclays Capital
Erin Barfels
Ruth Bartlett
Matthew Baumgartner
Cromwell Baun
James Becker
Francesca Billups Mannix
The Blackstone Group
Michael Blaser
Booz Allen Hamilton
Donald Boyajian
Jason Brian
British Airways
Burlington Coat Factory
CA Technologies
Jackie Carey
Brandon Carone
Carter’s, Inc.
CGI Technologies
Citi
Coach, Inc.
Michael Conlon
Tom Connelly
Bob Coven
Credit Suisse
Lacey Dalcour Salas
Ray Davis
Deloitte LLP
Justin Dobbs
Tommy Dupuis
Ebit Systems of America
Ernst & Young LLP

**PHARMACEUTICAL FUNDING LEDGER**
- Patient Services/Education
- Public Policy
- Campaign
- Research

* Denotes multi-year commitment
Legacy Circle honors those who designate LLS as a beneficiary of their will, trust, retirement account or insurance policy, or enter into a charitable gift annuity. We list our newest members below along with those whose bequests of $10,000 or more were received this year.

Thomas Angelo
Marjorie Annin*
Jill Archer
Susan Avery*
Lorraine Azrak*
Joan Bailey*
Louise Barrows*
Caroline Beauchamp
George Becker*
Betty Birk*
Joan Booth*
Kay Bowers*
Margot Brodkle
Beatrice Brooks*
Hon. & Mrs. J. Stephen Buis
Craig Clark, MD
Beatrice Cuneo*
Ruth Dickey*
Peggy & Margaret Dupaquier*
Christina Evers*
Donald Franczek
Leo Frank*
John Gallo*
Walter Geide
Sue Ellen Goss
Paul & Beryl Greerin*
Helen Halbig*
Minerva Hall*
Barbara Hanes*
Jacqueline Hood*
Thomas Istrico
Raymond Jackson*
Annie Jones*
Jill Elizabeth Judson
Phyllis Katsikas
Marcia Keller*
Catherine Kinser*
Maria Kitzmiller*
John Kohler
Aaron & Patricia Konstam
Seymour Lavine*
Molly Levits*
Richard A. Lieboff, Ph.D.
Sam & Gail Lindenberg
Helen Lippert*
Jay London*
Betty McClure
Patricia McManus
Helen Lippert
June Moran*
Maryhelen Morton*
Jessie Moyer*
Maxine Murray
Edward Nedved*
Meredith Nicholson*
William O’Keefe
Felicia O’Neal
Mr. & Mrs. Richard Ordonez
Karen Palmer
Andrew & Mary Passafaro*
Patricia Pawson*
Marion Peyton*
Jeff Pollock
Alan Propst*
Rade Ratkovic*
Marie Ray*
Frank Renald
Ruth Repko*
Donald Riskind*
Elizabeth Rockefeller*
Erick Rohde
Evelyn Sanguinetti*
Richard Scharff*
Ken & Carolyn Schmalenberger
Harry M. Schultz*
Norman Shapiro*
Evelyn Shook*
Thorborg “Toby” Slusser*
April Smith*
Inez Starn*
Edward Stuart*
Bruce Swartz*
Florenci Thornhill*
George VICKER*
Kerry Weinberg*
John Wilson
Elise Wunsch*
Daniel Yaffe
Anonymous (4)

* National Man & Woman of the Year
* Deceased
INDEPENDENT AUDITORS’ REPORT

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. (LLS) as of June 30, 2011, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended. These consolidated financial statements are the responsibility of LLS’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 LLS’s 2010 consolidated financial statements and, in our report dated September 15, 2010, 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. An audit includes 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 LLS’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, 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, 2011, and the changes in its net assets and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

KPMG LLP

September 15, 2011
New York, New York
# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The Leukemia & Lymphoma Society, Inc. / June 30, 2011 (With comparative amounts at June 30, 2010) (in thousands)

## ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 17,866</td>
<td>$ 21,196</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>5,171</td>
<td>4,707</td>
</tr>
<tr>
<td>Legacies and contributions receivable, net (note 2)</td>
<td>19,614</td>
<td>18,417</td>
</tr>
<tr>
<td>Investments (note 3)</td>
<td>181,876</td>
<td>177,489</td>
</tr>
<tr>
<td>Fixed assets, less accumulated depreciation and amortization of $8,606 and $7,965, respectively</td>
<td>5,413</td>
<td>5,132</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$ 229,940</strong></td>
<td><strong>$ 226,941</strong></td>
</tr>
</tbody>
</table>

## LIABILITIES AND NET ASSETS

### Liabilities:

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 17,715</td>
<td>$ 16,448</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>17,241</td>
<td>16,940</td>
</tr>
<tr>
<td>Grants payable (notes 4, 5, and 6)</td>
<td>71,579</td>
<td>80,580</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>106,535</strong></td>
<td><strong>113,968</strong></td>
</tr>
</tbody>
</table>

### Commitments and contingencies (notes 4, 6, and 8)

### Net assets (note 9):

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>95,108</td>
<td>88,617</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>24,405</td>
<td>20,668</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>3,892</td>
<td>3,688</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>123,405</strong></td>
<td><strong>112,973</strong></td>
</tr>
</tbody>
</table>

### Total liabilities and net assets

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$ 229,940</strong></td>
<td><strong>$ 226,941</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, 2011 (With summarized totals for the year ended June 30, 2010) (In thousands)

## REVENUE

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL 2011</th>
<th>TOTAL 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Campaign contributions</strong></td>
<td>$258,976</td>
<td>$54,963</td>
<td>$105</td>
<td>$314,044</td>
<td>$279,908</td>
</tr>
<tr>
<td><strong>Less direct donor benefit costs</strong></td>
<td>$(38,070)</td>
<td></td>
<td></td>
<td>$(38,070)</td>
<td>$(36,635)</td>
</tr>
<tr>
<td><strong>Net campaign contributions</strong></td>
<td>$220,906</td>
<td>$54,963</td>
<td>$105</td>
<td>$275,974</td>
<td>$243,273</td>
</tr>
<tr>
<td><strong>Legacies</strong></td>
<td>$1,788</td>
<td>$5,948</td>
<td></td>
<td>$7,736</td>
<td>$7,054</td>
</tr>
<tr>
<td><strong>Donated services (note 1)</strong></td>
<td>$5,983</td>
<td></td>
<td></td>
<td>$5,983</td>
<td>$6,819</td>
</tr>
<tr>
<td><strong>Net interest and dividend income (note 3)</strong></td>
<td>$2,311</td>
<td>$152</td>
<td></td>
<td>$2,463</td>
<td>$4,430</td>
</tr>
<tr>
<td><strong>Net increase in fair value of investments</strong></td>
<td>$14,396</td>
<td>$760</td>
<td>$127</td>
<td>$15,283</td>
<td>$11,335</td>
</tr>
<tr>
<td><strong>Grant refunds</strong></td>
<td>$1,748</td>
<td></td>
<td></td>
<td>$1,748</td>
<td>$1,897</td>
</tr>
<tr>
<td><strong>Net assets released from restrictions</strong></td>
<td>$60,009</td>
<td>$(59,981)</td>
<td>$(28)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>$307,141</td>
<td>$1,842</td>
<td>$204</td>
<td>$309,187</td>
<td>$274,808</td>
</tr>
</tbody>
</table>

## EXPENSES (note 10)

### Program Services:
- **Research**
  - UNRESTRICTED: $71,985
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $71,985
- **Patient and community service**
  - UNRESTRICTED: $109,496
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $109,496
- **Public health education**
  - UNRESTRICTED: $44,197
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $44,197
- **Professional education**
  - UNRESTRICTED: $7,979
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $7,979
- **Total program services**
  - UNRESTRICTED: $233,657
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $233,657

### Supporting Services:
- **Management and general**
  - UNRESTRICTED: $23,051
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $23,051
- **Fund raising**
  - UNRESTRICTED: $42,367
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $42,367
- **Total supporting services**
  - UNRESTRICTED: $65,418
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $65,418

**Total expenses**
- UNRESTRICTED: $299,075
- TEMPORARILY RESTRICTED: $–
- PERMANENTLY RESTRICTED: $–
- TOTAL: $299,075

### Change in net assets before foreign currency translation adjustment and adoption
- **Change in net assets before foreign currency translation adjustment and adoption of new accounting standard (note 9)**
  - UNRESTRICTED: $8,066
  - TEMPORARILY RESTRICTED: $1,842
  - PERMANENTLY RESTRICTED: $204
  - TOTAL: $10,112
- **Foreign currency translation adjustment**
  - UNRESTRICTED: $320
  - TEMPORARILY RESTRICTED: $–
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $320
- **Reclassification of net assets as a result of adoption of new accounting standard (note 9)**
  - UNRESTRICTED: $(1,895)
  - TEMPORARILY RESTRICTED: $1,895
  - PERMANENTLY RESTRICTED: $–
  - TOTAL: $–

**Change in net assets**
- UNRESTRICTED: $6,491
- TEMPORARILY RESTRICTED: $3,737
- PERMANENTLY RESTRICTED: $204
- TOTAL: $10,432

## NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL 2011</th>
<th>TOTAL 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beginning of year</strong></td>
<td>$88,617</td>
<td>$20,668</td>
<td>$3,688</td>
<td>$112,973</td>
<td>$105,647</td>
</tr>
<tr>
<td><strong>End of year</strong></td>
<td>$95,108</td>
<td>$24,405</td>
<td>$3,892</td>
<td>$123,405</td>
<td>$112,973</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
## Consolidated Statement of Functional Expenses

**The Leukemia & Lymphoma Society, Inc. / Year ended June 30, 2011 (With comparative totals for the year ended June 30, 2010) (in thousands)**

### Program Services

<table>
<thead>
<tr>
<th>Research</th>
<th>Patient and Community Service</th>
<th>Public Health Education</th>
<th>Professional Education</th>
<th>Total</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$49,906</td>
<td>$ –</td>
<td>$ –</td>
<td>$49,906</td>
<td>$49,906</td>
<td>$58,714</td>
</tr>
</tbody>
</table>

### Supporting Services

<table>
<thead>
<tr>
<th>Management and General</th>
<th>Fundraising</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Direct Donor Benefit Costs

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Awards and Grants

- $49,906

### Therapy Acceleration Program (note 6)

- 17,895

### Financial Aid to Patients

- 5,579

### Co-Pay Assistance (note 5)

- 37,947

### Donated Services

- 1,023

### Salaries

- 1,525

### Employee Benefits and Taxes (note 7)

- 239

### Occupancy (note 8)

- 38

### Insurance

- 9

### Telephone

- 33

### Travel

- 88

### Printing and Supplies

- 202

### Equipment Rentals and Maintenance

- 22

### Postage and Shipping

- 17

### Meetings

- 509

### Professional Fees

- 441

### Miscellaneous

- 6

### Depreciation and Amortization

- 32

### Total Expenses

- $71,985

---

**EXPENSES**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Research</td>
<td>24.0%</td>
</tr>
<tr>
<td>Patient and Community Service</td>
<td>36.6%</td>
</tr>
<tr>
<td>Public Health Education</td>
<td>14.8%</td>
</tr>
<tr>
<td>Professional Education</td>
<td>2.7%</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td><strong>78.1%</strong></td>
</tr>
<tr>
<td>Management and General</td>
<td>7.7%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>14.2%</td>
</tr>
<tr>
<td><strong>Total Supporting Services</strong></td>
<td><strong>21.9%</strong></td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>100.0%</strong></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, 2011 (With comparative amounts for the year ended June 30, 2010) (In thousands)

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</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>$10,432</td>
<td>$7,326</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash used in operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in fair value of investments</td>
<td>(15,283)</td>
<td>(11,335)</td>
</tr>
<tr>
<td>Permanently restricted revenue collected</td>
<td>(105)</td>
<td>(84)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>2,076</td>
<td>1,780</td>
</tr>
<tr>
<td>(Decrease) increase in allowance for uncollectible accounts</td>
<td>(426)</td>
<td>415</td>
</tr>
<tr>
<td><strong>Net cash used in operating activities</strong></td>
<td>(11,974)</td>
<td>(257)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchases of fixed assets</td>
<td>(2,357)</td>
<td>(2,296)</td>
</tr>
<tr>
<td>Purchases of investments</td>
<td>(49,023)</td>
<td>(119,968)</td>
</tr>
<tr>
<td>Sales of investments</td>
<td>59,919</td>
<td>115,437</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) investing activities</strong></td>
<td>8,539</td>
<td>(6,827)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM FINANCING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanently restricted contributions collected</td>
<td>105</td>
<td>84</td>
</tr>
<tr>
<td><strong>Net cash provided by financing activities</strong></td>
<td>105</td>
<td>84</td>
</tr>
<tr>
<td>Net decrease in cash and cash equivalents</td>
<td>(3,330)</td>
<td>(7,000)</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>21,196</td>
<td>28,196</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of year</strong></td>
<td>$17,866</td>
<td>$21,196</td>
</tr>
</tbody>
</table>

See accompanying notes to consolidated financial statements.
1. Organization and Significant Accounting Policies

**Organization**
The Leukemia & Lymphoma Society, Inc. (LLS) 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. LLS’s principal activities include: awarding research grants; facilitating psychosocial support groups; providing financial aid to patients; answering phone requests for blood cancer information made to LLS’s Information Resource Center; and disseminating educational information about blood cancers in the form of publications, internet sites, and symposia sponsorship for both the medical community and the general public.

**Tax-Exempt Status**
LLS 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 LLS is publicly supported, contributions to LLS qualify for the maximum charitable contribution deduction under the Internal Revenue Code.

The Leukemia & Lymphoma Society of Canada, Inc. (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 LLS, which encompasses the Home Office of LLS and its fifty-five chapters in the United States, LLSC and its four chapters in Canada, and LLS’s not-for-profit affiliates, The Leukemia & Lymphoma Society Research Programs, Inc. and The Leukemia & Lymphoma Society Research Foundation. All significant intercompany and intra-LLS accounts and transactions have been eliminated in consolidation.

**Estimates**
The preparation of the consolidated financial statements in conformity with generally accepted accounting principles requires LLS’s management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. The significant estimates made in the preparation of these consolidated financial statements include the fair value of alternative investments, the allowance for uncollectible accounts, and the allocation of expenses. Actual results could differ from those estimates.

**Risks and Uncertainties**
LLS invests in various investment securities. Investment securities are exposed to various risks such as interest rate, fluctuations in market security values, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position.

**Summarized Financial Information**
The consolidated financial statements are presented with 2010 summarized or comparative information. With respect to the consolidated statement of activities, such prior year information is not presented by net asset class and, in the consolidated statement of functional expenses, 2010 expenses by object are presented in total rather than by functional category. Accordingly, such information should be read in conjunction with LLS’s 2010 consolidated financial statements from which the summarized information was derived.

**Subsequent Events**
LLS evaluated subsequent events after the statement of financial position date of June 30, 2011 through September 15, 2011, which was the date the consolidated financial statements were issued, and concluded that no additional disclosures are required.

**Net Asset Classifications**
To ensure observance of limitations and restrictions placed on the use of resources available to LLS, funds that 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 LLS’s Board of Directors, for LLS 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.
- **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 are recorded as temporarily restricted net assets and are released from restriction when the donor stipulated purpose has been fulfilled and/or the amount has been appropriated in compliance with the Board-approved spending policy (note 9).

**Foreign Currency Translation**
LLSC uses the Canadian dollar as its functional currency. Accordingly, the currency impact of the translation of the financial statements of LLSC to U.S. dollars is included as a translation adjustment in the consolidated statement of activities.

**Fair Value Measurements**
Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The three levels of the fair value hierarchy are as follows:

- **Level 1**: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date.
- **Level 2**: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- **Level 3**: unobservable inputs for the asset or liability.

LLS follows the provisions of Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* (ASC 820), for certain alternative investments that do not have readily determinable fair values, including hedge funds, limited partnerships, and other funds. This guidance allows, as a practical expedient, for the estimation of the fair value of investments in investment companies for which the investment does not have a readily determinable fair value, using net asset value per share or its equivalent, as reported by the investment managers.

Most investments classified in Levels 2 and 3 consist of shares or units in investment funds as opposed to direct interests in the funds’ underlying holdings, which may be marketable. Because the net asset value reported by each fund is used as a practical expedient to estimate the fair value of LLS’s interest therein, its classification in Level 2 or 3 is based on LLS’s ability to redeem its interest at or near June 30. If the interest can be redeemed in the near term, the investment is classified as Level 2. The classification of investments in the fair value hierarchy is not necessarily an indication of the risks, liquidity, or degree of difficulty in estimating the fair value of each investment’s underlying assets and liabilities.
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. When a donor restriction is met through the passage of time or fulfillment of a purpose restriction, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from restrictions. Conditional contributions are recognized as revenue when the conditions have been substantially met. Deferred revenue includes amounts received for special events that will be held subsequent to the fiscal year-end.

Donated Services
LLS has determined that certain of the donated services it receives meet the criteria for recognition in the consolidated financial statements. Specifically, the donated services of family support group facilitators and research grant reviewers in the amount of $5,983,000 in 2011 and $6,819,000 in 2010 have been valued and are reported as both revenue and expense.

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

Investments
Investments are stated at fair value based upon quoted market prices, except for the fair values of funds of hedge funds and limited partnerships, which are based on net asset values provided by the fund managers and general partners, respectively, based upon the underlying net assets of the funds consistent with the concepts of ASC 820. These values are reviewed and evaluated by management.

Fixed Assets and Depreciation
Fixed assets, which consist principally of equipment, software, 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.

Income Taxes
LLS recognizes the effect of income tax positions only if those tax positions are more likely than not to be sustained. Income generated from activities unrelated to LLS’s exempt purpose is subject to tax under Internal Revenue Code Section 511. LLS did not recognize any unrelated business income tax liability for the years ended June 30, 2011 and 2010.

Professional Fees
Professional fees included in the consolidated financial statements principally include fund-raising counsel fees, data processing services, contracted software development, and legal and auditing fees.

2. Legacies and Contributions Receivable
LLS’s legacies and contributions receivable at June 30, 2011 and 2010 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>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>$17,905</td>
<td>$16,675</td>
</tr>
<tr>
<td>1 to 5 years</td>
<td>2,710</td>
<td>3,157</td>
</tr>
<tr>
<td>After 5 years</td>
<td>104</td>
<td>232</td>
</tr>
<tr>
<td>Subtotal</td>
<td>20,719</td>
<td>20,064</td>
</tr>
<tr>
<td>Less allowance for uncollectible accounts</td>
<td>(738)</td>
<td>(1,164)</td>
</tr>
<tr>
<td>Less discount to present value (5%)</td>
<td>(367)</td>
<td>(483)</td>
</tr>
<tr>
<td>Total</td>
<td>$19,614</td>
<td>$18,417</td>
</tr>
</tbody>
</table>

Approximately, 66% and 54% of LLS’s legacies and contributions receivable are from one estate at June 30, 2011 and 2010, respectively.

3. Investments
The following tables present LLS’s fair value hierarchy of investments measured at fair value on an annual basis as of June 30, 2011 and 2010 (in thousands).

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market funds and cash</td>
<td>$839</td>
<td>$839</td>
</tr>
<tr>
<td>Fixed income:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long duration fixed income</td>
<td>57,910</td>
<td>57,910</td>
</tr>
<tr>
<td>Short duration fixed income</td>
<td>42,826</td>
<td>42,826</td>
</tr>
<tr>
<td>Other</td>
<td>1,039</td>
<td>1,039</td>
</tr>
<tr>
<td>Equities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large cap equity</td>
<td>16,703</td>
<td>16,703</td>
</tr>
<tr>
<td>International equity</td>
<td>6,552</td>
<td>6,552</td>
</tr>
<tr>
<td>Small cap equity</td>
<td>4,534</td>
<td>4,534</td>
</tr>
<tr>
<td>Small/mid cap equity</td>
<td>835</td>
<td>835</td>
</tr>
<tr>
<td>Alternative investments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds of hedge funds</td>
<td>35,503</td>
<td>35,503</td>
</tr>
<tr>
<td>Limited partnership equity indices</td>
<td>15,135</td>
<td>15,135</td>
</tr>
<tr>
<td>Subtotal</td>
<td>$181,876</td>
<td>$131,238</td>
</tr>
<tr>
<td>Less discount to present value (5%)</td>
<td>$50,638</td>
<td>$ –</td>
</tr>
<tr>
<td>Total</td>
<td>$131,238</td>
<td>$80,600</td>
</tr>
</tbody>
</table>
Money market funds and cash

<table>
<thead>
<tr>
<th>2010</th>
<th>LEVEL 1</th>
<th>LEVEL 2</th>
<th>LEVEL 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>$537</td>
<td>$537</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

Fixed income:
- Long duration fixed income
  - 2010: $53,153

Equities:
- Large cap equity
  - 2010: $14,149

Alternative investments:
- Funds of hedge funds
  - 2010: $35,004

Investment expenses of $752,000 and $580,000 have been netted against interest and dividend income for the years ended June 30, 2011 and 2010, respectively. The unrealized gains and losses were $7,428,000 and $10,344,000 for the years ended June 30, 2011 and 2010, respectively.

LLS invests in certain alternative investments, through “funds of hedge funds” investments, which invest in multiple strategies through a portfolio of hedge fund managers to provide diversification and reduce manager risk. These strategies create indirect exposure to LLS through short sales of securities, trading in future and forward contracts, and other derivative products. Derivatives are investment contracts used to hedge risk. While these financial instruments may contain varying degrees of risk, LLS’s risk with respect to such transactions is limited to its capital balance in each investment.

The underlying holdings of the limited partnership equity indices are principally domestic and international marketable securities.

LLS’s alternative investments contain various redemption restrictions with required written notice ranging from 70 to 95 days. As of June 30, 2011, the following table summarizes the composition of such investments at fair value by the various redemption provisions (in thousands):

<table>
<thead>
<tr>
<th>REDEMPTION PERIOD</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly</td>
<td>$17,901</td>
</tr>
<tr>
<td>Quarterly</td>
<td>32,737</td>
</tr>
<tr>
<td>Total</td>
<td>$50,638</td>
</tr>
</tbody>
</table>

As of June 30, 2011 and 2010, LLS has no unfunded commitments on its alternative investments.

The following table presents a reconciliation for all Level 3 assets measured at fair value as of June 30, 2011 and 2010 (in thousands):

<table>
<thead>
<tr>
<th>LEVEL 3 ASSETS</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at July 1</td>
<td>$15,992</td>
<td>$16,303</td>
</tr>
<tr>
<td>Purchases</td>
<td>–</td>
<td>15,750</td>
</tr>
<tr>
<td>Investment expense</td>
<td>(211)</td>
<td>(131)</td>
</tr>
<tr>
<td>Net increase in fair value</td>
<td>1,118</td>
<td>286</td>
</tr>
<tr>
<td>Transfers to Level 2</td>
<td>(16,899)</td>
<td>(16,216)</td>
</tr>
<tr>
<td>Balance at June 30</td>
<td>–</td>
<td>$15,992</td>
</tr>
</tbody>
</table>

4. Awards and Grants

Awards and grants for research are recognized as expense in the year approved by LLS’s Board of Directors. Multiyear grants, which are generally two to five years in length, are approved on an annual basis and may be terminated at the discretion of LLS’s Board of Directors. In addition to unconditional grants payable of $66,098,000 at June 30, 2011, LLS has grant commitments of $63,500,000 that are conditioned upon future events and, accordingly, are not recorded.

5. Co-Pay Assistance Program

The Co-Pay Assistance program offers assistance to patients in meeting their insurance co-pay obligations for prescription medications or private/public health insurance premiums. Amounts awarded under the program are expensed in the year approved based on the available funding in the program. Approximately $3,931,000 and $4,374,000 were included in the grants payable balances for amounts awarded but unpaid at June 30, 2011 and 2010, respectively.

6. Therapy Acceleration Program (TAP)

TAP is LLS’s strategic initiative to speed the development of blood-cancer treatments and supportive diagnostics by creating business alliances with biotechnology and pharmaceutical companies. TAP provides funding for investigational new drug-enabling studies and clinical-stage projects. TAP contracts are recognized as an expense in the year program milestones are achieved. Approximately $1,550,000 and $1,375,000 were included in the grants payable balances for milestones achieved but unpaid at June 30, 2011 and 2010, respectively. Multiyear contracts, which are generally two to three years in length, are reviewed against milestones on a quarterly basis and may be terminated at the discretion of LLS’s Board of Directors. LLS has contract commitments of $25,169,000 at June 30, 2011 that are conditioned upon future events and, accordingly, are not recorded.

7. Pension Plan

LLS has a 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. Expenses under this plan aggregated $3,823,000 and $4,072,000 for the years ended June 30, 2011 and 2010, respectively.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The Leukemia & Lymphoma Society, Inc. / June 30, 2011 (with comparative amounts as of and for the year ended June 30, 2010)

LLS has a 457(b) deferred compensation plan (the 457 Plan), for its executive staff. The 457 Plan is a nonqualified deferred compensation plan subject to the provisions of the Internal Revenue Code Section 457. Expenses under the 457 Plan approximated $167,000 and $120,000 for the years ended June 30, 2011 and 2010, respectively. The assets and liabilities of the 457 Plan are included in investments and accounts payable in the accompanying consolidated statement of financial position and amounted to approximately $973,000 and $546,000 at June 30, 2011 and 2010, respectively.

8. Lease Commitments

The leases for premises, which LLS’s Home Office and chapters occupy, expire on various dates through August 31, 2018 and provide for certain payments subject to escalation and periodic rate increases relating to real estate taxes, operating expenses, and utilities. The Home Office lease expires in March 2016.

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

<table>
<thead>
<tr>
<th>YEAR ENDING JUNE 30:</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Thereafter</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 7,864</td>
<td>6,242</td>
<td>5,285</td>
<td>4,771</td>
<td>3,098</td>
<td>909</td>
<td></td>
<td>$ 28,169</td>
</tr>
</tbody>
</table>

9. 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, 2011 and 2010 (in thousands):

<table>
<thead>
<tr>
<th></th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$ 1,895</td>
<td>$ 362</td>
<td>$ 3,688</td>
<td>$ 5,945</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>Temporarily restricted</td>
<td>Permanently restricted</td>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>–</td>
<td>152</td>
<td>–</td>
<td>152</td>
</tr>
<tr>
<td>Net appreciation</td>
<td>–</td>
<td>760</td>
<td>127</td>
<td>887</td>
</tr>
<tr>
<td>Contributions</td>
<td>–</td>
<td>111</td>
<td>105</td>
<td>216</td>
</tr>
<tr>
<td>Net assets released</td>
<td>–</td>
<td>–</td>
<td>(28)</td>
<td>(28)</td>
</tr>
<tr>
<td>Reclassification upon adoption of ASC 958-205</td>
<td>(1,895)</td>
<td>1,895</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

Endowment net assets at June 30

| | Unrestricted | Temporarily restricted | Permanently restricted | Total |
|---------------------|------------------------|------------------------|------------------------|
| 2011 | $ 3,280 | $ 3,892 | – | $ 7,172 |

The following table presents changes in the donor-restricted endowment funds for the year ended June 30, 2010 (in thousands).

| | Unrestricted | Temporarily restricted | Permanently restricted | Total |
|---------------------|------------------------|------------------------|------------------------|
| Endowment net assets at July 1 | $ 1,396 | $ 397 | $ 3,500 | $ 5,293 |
| Investment income | (74) | 65 | 104 | 95 |
| Net appreciation | 473 | – | – | 473 |
| Contributions | – | 84 | 84 | 84 |
| Net assets released | 100 | (100) | – | – |

Endowment net assets at June 30

| | Unrestricted | Temporarily restricted | Permanently restricted | Total |
|---------------------|------------------------|------------------------|------------------------|
| 2011 | $ 1,895 | $ 362 | $ 3,688 | $ 5,945 |

10. Joint Costs Allocation

For the years ended June 30, 2011 and 2010, LLS incurred joint costs for informational materials and activities that included fund raising appeals as follows (in thousands):

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund raising</td>
<td>$ 12,543</td>
<td>$ 12,114</td>
</tr>
<tr>
<td>Patient and community service</td>
<td>1,078</td>
<td>1,049</td>
</tr>
<tr>
<td>Public health education</td>
<td>10,725</td>
<td>10,537</td>
</tr>
<tr>
<td>Total</td>
<td>$ 24,346</td>
<td>$ 23,700</td>
</tr>
</tbody>
</table>
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