

# CANCER RESEARCH FOUNDATION

The Mission of The Cancer Research Foundation Is To Help Find The Cures For Cancer Through Funding Laboratory and Clinical Research.

## Connections

WITH FRIENDS

Guest Columnist: *Nicholas J. Vogelzang, M.D., Fred C. Buffett Professor of Medicine and Director, University of Chicago Cancer Research Center*

The problem of cancer continues to pervade the consciousness of the people of the United States. The intense public concern about cancer can be attributed in part to the decline in death rates due to stroke and heart attacks in the aging population. At the same time, diseases like Alzheimer's, diabetes, and other degenerative diseases such as cancer continue to threaten the growing elderly population of the United States. Because cancer strikes the greatest fear within most Americans, the public has encouraged and generously supported cancer research since 1971 when the "war on cancer" was officially declared. Yet the Cancer Research Foundation (CRF) founded by Maurice Goldblatt has been fighting the "war on cancer" since 1944 when Maurice's brother Nathan died of the disease. Over the ensuing years the CRF has supported University of Chicago cancer researchers with over fourteen million dollars in funding.

In light of this official 30-year war on cancer (and the CRF's more than 50-year war), the most pressing question for those who have supported cancer research is: How have we, the medical community, made use of your funds and how will we use your funds during the next 30 to 50 years? Such questions are extremely important, would require volumes to answer, and probably could never be answered fully.

Yet one statistic summarizes the answer: we can confidently report that cancer-related deaths have dropped below the 50% mark for the first time. That is, over 50% of all cancer patients are cured of their disease! In contrast, the



cancer cure rate in the 1940s was barely 20%! These cures are the result of innovative surgical and radiation techniques, and increasingly sophisticated chemotherapy and immunotherapeutic approaches. Improved diagnostic and molecular markers that predict prognosis have also contributed to the high cure rate. In fact, of the

150+ cancers known to man, virtually all can be cured if detected at an early enough stage. Additionally, with the continual support of countless individuals, scientists, and clinicians, the medical community has seen significant advances in therapies for cancers that are rarely detected at an early stage, such as mesothelioma. I tell my patients that we have cured about 50% of all cancers and I look forward to seeing the remaining 50% cured before I retire!

How will we accomplish this lofty goal? The big answer lies in the recent completion of the entire "blueprint of life", the human genome. The wealth of information provided by this exciting scientific accomplishment will enable researchers to determine the precise genetic sequence of each human cancer. Because individual cancers will differ in their specific genetic alterations, the technique of genetically "fingerprinting" or "blueprinting" cancer will become a vital tool in the development of new anticancer therapies. Fingerprinting or "blueprinting" tumors will allow

investigators to identify which genes are turned "on" or "off" beyond normal levels. Results of these analyses will identify possible targets for new

***"If I have seen further ... it is by standing upon the shoulders of giants."***

Isaac Newton, 1675

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# Medical Ethics: A Transcribed Conversation

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*For copies, please call our office.*



Dr. Mark Siegler

Identification of Participants:

**VL:** Victoria Lautman, WBEZ

**MS:** Dr. Mark Siegler, Professor in the department of Medicine at the University of Chicago, where he is also the founding director of the MacLean Center for Clinical Medical Ethics

**AG:** Ann Dudley Goldblatt, assistant director for the MacLean Center for Clinical Medical Ethics, who also teaches in the law school, the medical school and the college at the University of Chicago

**VL:** Let's hear from Tim.

**Tim:** I'm a naprapath. I deal with a lot of patients seeking alternative medical care. A few years ago there was a case with a young boy named Chad Green, and one of the ethical issues was the patient's right to choose alternative treatments. I wondered how you deal with that.

**AG:** It wasn't the patient, it was the patient's parents in that case. He was 2 1/2. But - and it was a laetrile - they wanted to use laetrile for leukemia. The patient's right to choose medicine, a competent adult, full right, absolutely, unless there's a contagious disease involved. Parents choosing alternative therapies for children can

approach child neglect, medical neglect. I think recently we've become more willing to permit

alternative therapies, particularly when it's not a life-endangering situation, or when the prognosis with any kind of treatment is grim. So there have been other cases that have permitted naturopathic or laetrile treatment, but it's a very difficult problem with small children.

**VL:** Those must be, particularly the issues with small children, some of the most difficult work that you have to do, and is there a proportion of the pediatric, neonatal, or just the childhood, part of your job? Is that more time-consuming than the other parts, do you get the same number of patients, do you spend more time on certain types of patients?

**MS:** I would think that in our group it's probably 50-50, adult to pediatric. But our group does have 4 trained pediatricians, some neonatologists, some in the older infant or child intensive care unit, and some general pediatricians who are trained in ethics and pediatrics. They're a wonderful resource. Dr. Lantos is the associate director of the program, and Dr. Meadow, Dr. Sing, and Dr. Ross are all core participants in our group, in part because of the reason you raised: the frequency with which these complicated pediatric problems come up. Tim's question and Mrs. Goldblatt's answer highlight the fact: how different the ethical standards might be for competent adults compared to infants and children.

**AG:** We also have problems with pregnant women, fetal, as opposed to the patient. Who's the patient? So the edges of life I think get a majority of our cases. Very new babies and dying individuals.

**VL:** Because there is so much more

premature birth, and viability is being pushed to this extreme level that never existed

before, your job is just

going to get more complicated all the time. We have a lot more questions.

**Sarah:** I have a question about what happens if you have an elderly patient who wants to sign a denial of treatment form because that patient feels like a burden to the family. What do you do when there are some members of the family who want the person to sign that and some members that don't, and when it has to do with something like CPR, something that's not very intrusive, but if you sign that piece of paper it won't happen, is there anything to do with the Hippocratic oath, is there any kind of procedure that a doctor has to come and talk to the patient about, or is there any way of determining if the patient is in a mental place where he can make that decision for himself?

**AG:** OK. Absolutely. A patient must have the capacity to make that decision and I would say it is essential for a physician or other knowledgeable health care worker to discuss CPR with the patient. If the patient doesn't have the capacity to decide competently, then anything he or she signs will not be effective. The problem of not being a burden just brings up the issue that it's unconscionable that we don't have some kind of health care for everyone in this country, the fact that we have



Ann Dudley Goldblatt

# Medical Ethics: A Transcribed Conversation

(Continued from Page 2)

to beggar our families in order to get decent end of life care in some situations is unacceptable, but true.

**MS:** I agree with what you've said.

**VL:** Another question: Judy - a question about gene therapy.

**Judy:** I've become concerned about some aspects of gene therapy, specifically the possibility of in-the-future pharmaceutical companies patenting genetic material or techniques. And I know this isn't really related to clinical situations right now but I could imagine that happening in the future, and I'd like the opinions of your guests.

**VL:** That's interesting. It makes we wonder about if they ever wonder about cloning a body or a part of a body, are you going to have a different standard for the clone than you would for - ?

**MS:** The cloning of the human and the question of genetic therapy are both in the future. Neither one has yet happened, you know. There has not been yet an effective gene therapy developed. I think Judy's concerns about the likelihood that pharmaceutical companies may want to patent an effect generic therapy is a real concern. Just the way pharmaceutical companies in our country have been encouraged to patent effective new medicines even when they're breakthroughs. I'm not so sure that the patenting of genetic techniques, approaches to studying genes and gene therapy, are likely to be permitted. We're dealing with a new field that's just evolving, and I think it's going to take a huge amount of thoughtfulness legally, socially, politically to resolve the kind of issues you raise.

**VL:** I think that people still have questions about special treatment of people receiving organs and how an

ethicist might affect that.

**Judy:** I'd like their comments about the Mickey Mantle case and how that came about.

**VL:** Uh oh. Whatever you just said, it had a huge impact on these two. They're pointing, they're wondering who's going to answer this one. Explain this. I'm not sure what this case is.

**AG:** Mickey Mantle needed a liver, and got one, although he probably was an inappropriate recipient in some ways.

**MS:** I got into a lot of problems over the Mickey Mantle case when I was quoted in one of the newspapers saying that, in general, people should wait their turns on the list according to their medical need and length of time, but that Mickey Mantle - here I'm quoting myself from some years ago- was a true American hero who should go to the top of the list. I'm sorry that I said that. I don't believe it anymore. And people thought that, in fact, Mickey Mantle was pushed to the top of the list because he got a liver in a few days, whereas other people wait months or even a year to get a liver. It turns out

that one of the doctors I spoke with last week, who was in Dallas at the time, says that in fact the liver that Mr. Mantle got was one that had been turned down by many other programs around the country. And so, that in fact, he had not gotten pushed to the head of the list.

**AG:** Basically, ethically, you should transplant on the basis of objective medical criteria and not celebrity status.

**MS:** I agree.

**VL:** This has just been so interesting. There are still a lot of people waiting. I'm so sorry that we have not gotten to all the questions. We'll just have to revisit this topic again. I really want to thank Dr. Mark Siegler, who is professor in the department of medicine and a founding director of the McLean Center for Clinical Medical Ethics at the University of Chicago. Ann Dudley Goldblatt, also there, is the assistant director, and is a teacher in the law school, the medical school, and the college at the University of Chicago. Thank you both so much for joining me today.

**MS:** Thank you for having us.

**VL:** WBEZ Chicago

## CARSON PIRIE SCOTT COMMUNITY DAY

Saturday, November 18, 2000

*Carson Pirie Scott has invited the Cancer Research Foundation, along with public and private schools and other non-profit organizations, to participate in a day of fun and savings.*

*If you will send us \$5.00, along with your name and address in the enclosed envelope, we will mail you a ticket packet. On November 18, you can use the coupons in your ticket packet to save money on purchases and to enter a drawing for a vacation.*

*We will use your \$5.00 contribution to fund cancer research projects in Chicago.*



## Edwin L. Ferguson, Jr., Ph.D.

**Associate Professor  
Department of Molecular Genetics and  
Cellular Biology  
University of Chicago**

*Cancer Research Foundation Fletcher Scholar 1999  
Dr. Ferguson's research focuses on stem cells and  
their use in cancer therapy.*

**W**e are not accustomed to thinking that the human body has the potential for massive tissue regeneration and repair. However, in every individual, many differentiated cell types, such as red blood cells or skin cells, have a short lifetime and must be replaced at regular intervals. Normally when a cell differentiates it stops dividing, becomes specialized to perform a particular function, and ultimately dies. How then can differentiated cells be continually renewed? The answer lies in the action of a remarkable class of cells, called stem cells. A stem cell is a non-differentiated cell that has a unique property. When a stem cell divides it produces two types of cells: a cell like itself, and a cell that differentiates. The capacity of various types of stem cells for self renewal thus assures the continual replacement of many differentiated tissues throughout our lives.

The isolation, culture, and characterization of different types of stem cells could be the first step toward the ultimate goal of tissue restoration through stem cell transplantation. Such therapy could be vital to combat diseases that cause tissue degeneration, ranging from

cardiovascular disease to Alzheimer's and Parkinson's diseases, to certain types of diabetes. The use of stem cells in cancer treatment could also be widespread. Certain cancers respond to chemotherapy. However, while the underlying purpose of chemotherapy is to kill the rapidly dividing cancer cells, it has the unavoidable side effect of killing all rapidly dividing normal cells in the body, including the cells of the hematopoietic (circulatory) system. It therefore becomes necessary to repopulate the cells of the circulatory system after successful chemotherapy. The ideal solution would be isolation of the patient's own hematopoietic stem cells before the onset of therapy, the culture of these cells during therapy, and their reimplantation after the completion of therapy.

However, much basic knowledge about stem cells must be gained before they can be used to combat disease. First and foremost, we must understand at a molecular level why one daughter of a stem cell remains as a stem cell while the other daughter differentiates. In work very generously supported by the Fletcher Scholar Award from the Cancer Research Foundation, my lab is

attempting to address this question for a particular type of stem cell, one that is present in the fruit fly *Drosophila melanogaster*. While the fruit fly may seem far removed from humans, work over the past fifteen years has demonstrated multiple times that similar molecular mechanisms are used to control cell behavior and function in both fruit flies and mammals. Moreover, the fruit fly is an unparalleled system in which to perform genetic experiments.

We have initiated a series of experiments that should allow us to perturb the pattern of division of this particular stem cell. While stem cells normally divide to produce two distinct cell types, we will use the tools of genetics to cause this particular type of stem cell to divide to produce two cells of the same type, either two stem cells or two differentiated progeny, depending on the experimental conditions we use. By manipulating the patterns of cell division in one particular type of stem cell, we expect to obtain insights into the molecular programs responsible for the maintenance and differentiation of stem cells in all organisms, thus furthering their ultimate use to alleviate disease in humans.

Accountants and  
Management Consultants  
Grant Thornton LLP  
The US Member Firm of  
Grant Thornton International

## Report of Independent Certified Public Accountants

Board of Trustees  
The Cancer Research Foundation

We have audited the accompanying statement of financial position of The Cancer Research Foundation as of March 31, 2000 and 1999, and the related statements of activities and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States 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 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Cancer Research Foundation as of March 31, 2000 and 1999, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Chicago, Illinois  
May 26, 2000



700 One Prudential Plaza  
130 E Randolph Drive  
Chicago, IL 60601-6203  
Tel: 312-856-0200

**FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS  
THE CANCER RESEARCH FOUNDATION  
MARCH 31, 2000 AND 1999**

**ASSETS**

	<b>2000</b>	<b>1999</b>
Cash and cash equivalents.....	\$ 33,837	\$ 99,061
Accrued interest receivable.....	23,303	20,759
Prepaid assets .....	6,687	6,499
Accounts receivable.....	732,621	683,005
Investments.....	4,825,758	4,700,839
Equipment, net .....	2,792	3,659
<b>TOTAL ASSETS.....</b>	<b>\$5,624,998</b>	<b>\$ 5,513,822</b>

**LIABILITIES AND NET ASSETS**

**The Cancer Research Foundation  
STATEMENTS OF  
FINANCIAL POSITION  
March 31, 2000 and 1999**

<b>Liabilities</b>		
Unconditional grants payable .....	\$ 150,048	\$ 174,638
Accrued expenses .....	12,019	1,113
Total liabilities.....	162,067	175,751
<b>Net assets</b>		
Unrestricted .....	4,020,045	3,944,801
Temporarily restricted .....	732,621	683,005
Permanently restricted.....	710,265	710,265
Total net assets .....	5,462,931	5,338,071
<b>TOTAL LIABILITIES AND NET ASSETS.....</b>	<b>5,624,998</b>	<b>\$5,513,822</b>

**CANCERRESEARCH**  
F O U N D A T I O N

**FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS  
THE CANCER RESEARCH FOUNDATION  
MARCH 31, 2000 AND 1999**

**The Cancer Research Foundation  
STATEMENTS OF  
ACTIVITIES AND CHANGES  
IN NET ASSETS  
Year ended March 31, 2000**

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Operating revenue				
Public support contributions .....	\$ 169,541	\$ -	\$ -	\$ 169,541
Investment income .....	118,086	-	-	118,086
Change in value of split interest agreements .....	-	49,616	-	49,616
Total operating revenue .....	287,627	49,616	-	337,243
Operating expenses				
Program services				
Contributions and grants to				
UCCRF Dr. Hochstrasser .....	-	-	-	-
UCCRF Dr. Iyer .....	-	-	-	-
UCCRF Dr. Staley .....	50,048	-	-	50,048
UCCRF Dr. Lahn .....	50,000	-	-	50,000
UCCRF Dr. Conzen .....	50,000	-	-	50,000
UCCRF Dr. Hoff .....	50,000	-	-	50,000
UCCRF Dr. Shilyansky .....	50,000	-	-	50,000
UCCRF Dr. Thirman .....	-	-	-	-
UCCRF Dr. Franzoso .....	-	-	-	-
UCCRF Dr. Du .....	-	-	-	-
UCCRF Dr. Correll .....	-	-	-	-
Northwestern University .....	5,000	-	-	5,000
Miscellaneous gifts .....	5,100	-	-	5,100
General expenses .....	54,647	-	-	54,647
Total program services .....	314,795	-	-	314,795
Supporting services				
Management and general .....	36,148	-	-	36,148
Fund raising .....	50,299	-	-	50,299
Total supporting services .....	86,447	-	-	86,447
Total operating expenses .....	401,242	-	-	401,242
Net operating (expenses) revenues .....	(113,615)	49,616	-	(63,999)
Realized gain on investments .....	315,622	-	-	315,622
Unrealized losses on investments .....	(126,763)	-	-	(126,763)
Total other gains (losses) .....	188,859	-	-	188,859
Change in net assets .....	75,244	49,616	-	124,860
Net assets, beginning of year .....	3,944,801	683,005	710,265	5,338,071
Net assets, end of year .....	\$ 4,020,045	\$ 732,621	\$ 710,265	\$ 5,462,931

**FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS  
THE CANCER RESEARCH FOUNDATION  
MARCH 31, 2000 AND 1999**

**The Cancer Research Foundation  
STATEMENTS OF  
FUNCTIONAL EXPENSES  
Year ended March 31, 2000**

	Program services	Management and general	Fund raising	Total
Contributions and grants .....	\$ 260,148	\$ -	\$ -	\$ 260,148
Advertising .....	-	-	25,210	25,210
Depreciation .....	434	433	-	867
Dues and subscriptions .....	964	964	963	2,891
Employee benefits .....	5,816	4,653	1,163	11,632
Internet .....	2,013	-	2,012	4,025
Legal and professional .....	3,378	3,378	1,689	8,445
Liability/worker's compensation .....	-	815	-	815
Meeting expense .....	572	571	571	1,714
Miscellaneous .....	90	90	90	270
Newsletter .....	8,758	-	8,757	17,515
Payroll and taxes .....	22,319	17,856	4,464	44,639
Postage and office supplies .....	1,765	1,765	1,765	5,295
Rent .....	5,388	4,310	1,077	10,775
Special Events .....	1,928	-	1,928	3,856
Stationery and printing .....	-	91	-	91
Telephone .....	1,222	1,222	610	3,054
<b>Total .....</b>	<b>\$ 314,795</b>	<b>\$ 36,148</b>	<b>\$ 50,299</b>	<b>\$ 401,242</b>

**CANCERRESEARCH**  
F O U N D A T I O N

**FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS  
THE CANCER RESEARCH FOUNDATION  
MARCH 31, 2000 AND 1999**

**The Cancer Research Foundation  
STATEMENTS OF  
ACTIVITIES AND CHANGES  
IN NET ASSETS – CONTINUED  
Year ended March 31, 1999**

	<b>Unrestricted</b>	<b>Temporarily restricted</b>	<b>Permanently restricted</b>	<b>Total</b>
Operating revenue				
Public support contributions .....	\$ 364,489	\$ 76,345	\$ –	\$ 440,824
Investment income .....	105,910	–	–	105,910
Change in value of split interest agreements	–	26,143	–	26,143
<b>Total operating revenue .....</b>	<b>470,399</b>	<b>102,488</b>	<b>–</b>	<b>572,887</b>
Operating expenses				
Program services				
Contributions and grants to				
UCCRF Dr. Hochstrasser .....	100,000	–	–	100,000
UCCRF Dr. Iyer .....	50,479	–	–	50,479
UCCRF Dr. Thirman .....	50,000	–	–	50,000
UCCRF Dr. Franzoso .....	50,000	–	–	50,000
UCCRF Dr. Du .....	50,000	–	–	50,000
UCCRF Dr. Correll .....	49,538	–	–	49,438
Northwestern University .....	5,000	–	–	5,000
Miscellaneous gifts .....	3,700	–	–	3,700
General expenses .....	51,391	–	–	51,391
<b>Total program services .....</b>	<b>410,108</b>	<b>–</b>	<b>–</b>	<b>410,108</b>
Supporting services				
Management and general .....	41,313	–	–	41,313
Fund raising .....	43,981	–	–	43,981
<b>Total supporting services .....</b>	<b>85,294</b>	<b>–</b>	<b>–</b>	<b>85,294</b>
<b>Total operating expenses .....</b>	<b>495,402</b>	<b>–</b>	<b>–</b>	<b>495,402</b>
Net operating (expenses) revenues .....	(25,003)	102,488	–	77,485
Realized gain on investments .....	443,179	–	–	443,179
Unrealized losses on investments .....	(653,289)	–	–	(653,289)
<b>Total other losses .....</b>	<b>(210,110)</b>	<b>–</b>	<b>–</b>	<b>(210,110)</b>
Change in net assets.....	(235,113)	102,488	–	(132,625)
Net assets, beginning of year, as restated (note C) .....	4,179,914	580,517	710,265	5,470,696
<b>Net assets, end of year.....</b>	<b>\$ 3,944,801</b>	<b>\$ 683,005</b>	<b>\$ 710,265</b>	<b>\$ 5,338,071</b>

The accompanying notes are an integral part of these statements.

**FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS  
THE CANCER RESEARCH FOUNDATION  
MARCH 31, 2000 AND 1999**

**The Cancer Research Foundation  
STATEMENTS OF  
FUNCTIONAL EXPENSES –  
CONTINUED  
Year ended March 31, 1999**

	<b>Program services</b>	<b>Management and general</b>	<b>Fund raising</b>	<b>Total</b>
Contributions and grants .....	\$ 358,717	\$ –	\$ –	\$ 358,717
Payroll and taxes .....	21,512	17,210	4,302	43,024
Legal and professional .....	4,504	4,504	2,253	11,261
Telephone.....	844	843	422	2,109
Postage and office supplies.....	1,030	1,030	1,029	3,089
Advertising .....	–	–	21,224	21,224
Rent .....	4,497	3,597	899	8,993
Meeting expense .....	268	268	267	803
Stationery and printing .....	–	6,542	–	6,542
Liability/worker's compensation.....	–	875	–	875
Newsletter .....	9,008	–	9,008	18,016
Internet .....	2,051	–	2,051	4,102
Employee benefits.....	6,154	4,923	1,230	12,307
Dues and subscriptions.....	1,097	1,096	1,096	3,289
Depreciation .....	225	225	–	450
Miscellaneous .....	201	200	200	601
<b>Total .....</b>	<b>\$ 410,108</b>	<b>\$ 41,313</b>	<b>\$ 43,981</b>	<b>\$495,402</b>

The accompanying notes are an integral part of these statements.

# CANCERRESEARCH FOUNDATION

**FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT CERTIFIED PUBLIC  
ACCOUNTANTS  
THE CANCER RESEARCH FOUNDATION  
MARCH 31, 2000 AND 1999**

	<b>2000</b>	<b>1999</b>
Cash flows from operating activities		
Change in net assets .....	\$ 124,860	\$ (132,625)
Adjustments to reconcile change in net assets to net cash used in operating activities		
Net realized and unrealized (gain) loss on investments.....	(188,859)	210,110
Depreciation expense.....	867	450
Increase in accounts receivable .....	(49,616)	(102,488)
(Increase) decrease in accrued interest receivable.....	(2,544)	8,767
(Increase) decrease in prepaid assets.....	(188)	493
Increase in accrued expenses .....	10,906	160
Decrease in grants payable.....	(24,590)	(350,362)
Total cash used in operating activities.....	(129,164)	(365,495)
Cash flows from investing activities		
Purchase of equipment.....	-	(2,080)
Proceeds from sale of investments .....	2,619,586	1,741,403
Purchases of investments.....	(2,555,646)	(1,306,083)
Total cash provided by investing activities.....	63,940	433,240
(Decrease) increase in cash and cash equivalents.....	(65,224)	67,745
Cash and cash equivalents, beginning of year .....	99,061	31,316
Cash and cash equivalents, end of year.....	\$ 33,837	\$ 99,061

The accompanying notes are an integral part of these statements.

## The Cancer Research Foundation NOTES TO FINANCIAL STATEMENTS March 31, 2000 and 1999

**NOTE A - NATURE OF PROGRAM SERVICES**

The purpose of The Cancer Research Foundation (the "Foundation") is to obtain and distribute funds to recognized doctors, hospitals, laboratories, institutes, and centers engaged in cancer research.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation** - The financial statements of the Foundation have been prepared on the accrual basis.

**Classification of Net Assets** - The Foundation's net assets have been grouped into the following two classes:

**Unrestricted** - Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Trustees or may otherwise be limited by contractual agreements with outside parties.

**Permanently Restricted** - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on these assets. Permanently restricted assets consist of the Foundation's endowment fund.

**Grants** - Grants are recorded as expenses when the Board approves the grants. Grants approved by the Board, but not yet paid, are recorded as liabilities in the balance sheet.

**Cash Equivalents** - The Foundation considers all liquid investments purchased with an original maturity of three months or less and designated to be used to support daily operations to be cash equivalents. **Investments** - Investments are carried at fair market value, based on quoted market prices. Interest and dividends are included in operating revenues as investment income. Realized and unrealized gains and losses are separately stated as other gains and losses on the statement of activities.

**Equipment** - Equipment purchased by the Foundation is stated at cost. Depreciation of assets begins when the assets are placed in service. Depreciation is computed using the straight-line method over the estimated useful life of equipment of five years.

**Use of Estimates** - The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may vary from those estimates.

**NOTE C - SPLIT INTEREST AGREEMENTS**

The Cancer Research Foundation has been named the beneficiary of the following split interest agreements which have been recorded in accounts receivable and are considered temporarily restricted due to time restrictions:

	<b>2000</b>	<b>1999</b>
Donor A.....	\$ 50,671	\$ 50,671
Donor B.....	76,345	76,345
Donor C.....	605,605	605,605
	\$ 732,621	\$ 683,005

**NOTE D - INVESTMENTS**

Investments are stated at fair value as of March 31, 2000 and 1999. Cost of donated securities is determined at the fair value of the securities on the date of receipt. Investments consist of the following at March 31, 2000 and 1999:

	<b>2000</b>	<b>1999</b>
Money market fund .....	\$ 201,335	\$ 215,972
U.S. Government bonds .....	350,406	1,141,388
Corporate bonds and warrants .....	1,362,635	521,466
Stocks and securities .....	2,911,382	2,822,013
	\$4,825,758	\$4,700,839

**NOTE E - PERMANENTLY RESTRICTED NET ASSETS**

The Foundation received endowments totaling \$710,265 in fiscal 1989 and fiscal 1988 from the Eugene and Dorothy S. Fletcher Trust. The terms of the endowments require permanent investment of the principal, but permit the use of investment earnings for laboratory research.

**NOTE F - TAX STATUS**

The United States Treasury Department has advised that the Foundation is a not-for-profit corporation organized and operated exclusively for charitable and scientific purposes, is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code, and is not a private foundation as defined in Section 509(a) of the Internal Revenue Code.

**NOTE G - LEASE AGREEMENT**

The Foundation is obligated for rental expense under a non-cancelable operating lease for office space. The agreement provides for annual base rents plus additional rents relating to future increases in the building's operating expenses and real estate taxes. At March 31, 2000 and 1999, future minimum rental commitments are as follows:

<b>Fiscal year ending</b>	<b>Amount</b>
2001 .....	\$12,898
2002 .....	13,220
2003 .....	13,548
2004 .....	2,267
Total .....	\$41,933

During 2000, the Foundation incurred \$10,775 in rent expense.



**Connections...  
continued from page 1**

therapies that attack cancer cells.

The process of genetic fingerprinting, however, requires sophisticated tools and equipment. To illustrate, one DNA sequencing machine alone costs over \$150,000. The human genome project used over 400 such machines running day and night. Similar expenses will be required to generate gene expression profiles for every human cancer type. Thus, the next generation of cancer research will rely on an incredible amount of resources and support from the public,

government, and the medical community.

The answer does not lie, however, solely in sophisticated equipment. It will rely on dedicated, intelligent, and curious scientists, like the Young Investigators that the CRF supported in 1999 and 2000: Wei Du, Ph.D., Carl Correll, Ph.D., Guido Franzoso, M.D., Ph.D., Lalitha Iyer, Ph.D., Michael Thirman, M.D., Suzanne D. Conzen, M.D., Bruce T. Lahn, Ph.D., Jonathan P. Staley, Ph.D., Joel Shilyansky, M.D., and Wouter Hoff, Ph.D. Whether these investigators use million dollar machines or the back of a scratch pad to make discoveries is not important. What is important is that they are committed to achieving the goal of

eradicating cancer in our lifetime and making cancer a thing of the past!

In conclusion, I believe that the focus of cancer research in the 21st century will be for investigators working in supportive environments such as the University of Chicago to identify the unique molecular characteristics of each type of cancer. Once the genetic and biochemical mechanisms that govern cancer development are better understood, a cure for cancer will not be far behind.

*(Special thanks to Melissa Karabinis, M.S., Research and Development Director of the UCCRC for assistance with this project.)*

**Special Occasion and Memorial Acknowledgement**

Gifts honoring the memory of someone dear who has died, or gifts in celebration of birthdays, anniversaries, a new home, a new baby or many other special occasions arrive at the Cancer Research Foundation daily.

This represents a current philanthropic trend in gift giving. Caring individuals and companies are making donations to CRF in someone's name, in lieu of client or staff gifts. It's truly a way to demonstrate that it is better to give than to receive.

Now it's even easier to give: In addition to personal checks and cash, **you can charge your gift to VISA, MasterCard or American Express** – by mail, by phoning our office, or online. Every contribution will receive a timely, personalized acknowledgement from CRF.

For further information, contact the Cancer Research Foundation at (312) 630-0055 or dial our website [www.cancerresearchfdn.org](http://www.cancerresearchfdn.org).

***This Year You Can...***

Give To The Cancer Research Foundation  
Through Payroll Deductions:

- Combined Federal Campaign (CFC)**
- State Of Illinois Campaign**
- Cook County Campaign**
- City Of Chicago Campaign**
- Campaigns Managed By United Way Corporate Campaigns**

The Cancer Research Foundation Is  
Listed In The Alphabetical Index With A  
Code Number

If We Are Not Listed, You Can Write  
Cancer Research Foundation  
In The "Donor Option" Section

**Bequests: Fiscal Year 1999-2000**

<p><b>Pearl Caslow</b>                      <b>\$ 1,000</b> Chicago, Illinois</p>	<p><b>Sigmund Kacz Trust</b>    <b>42,900</b> Chicago, Illinois</p>
<p><b>Helen G. Prempas</b>            <b>10,901</b> Chicago, Illinois</p>	<p><b>June P. Zerbs</b>                      <b>8,098</b> Chicago, Illinois</p>

The Cancer Research Foundation received bequests from the following individuals during fiscal year 1998-1999. Their generosity will provide much-needed funding for important cancer research projects in Chicago.

Like these caring people, you have the power to provide for future cancer research in your will. When you consult your attorney, the following is submitted as language which may be used:

**I give and bequeath to the Cancer Research Foundation, a not-for-profit corporation located in Chicago, Illinois**

a) specific bequest: **the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) for uses and purposes of said corporation.**

**or**

b) remainder: **all the rest, residue and remainder of my estate, for uses and purposes of said corporation.**

# Thank You... Thank You... To Our 2000 Donors

(April 1, 1999 - March 31, 2000)

**B**ecause of you, progress is being made. Your donations are used to fund the highest quality cancer research in Chicago. Every contribution is greatly valued and appreciated. **THANK YOU FOR CARING!**

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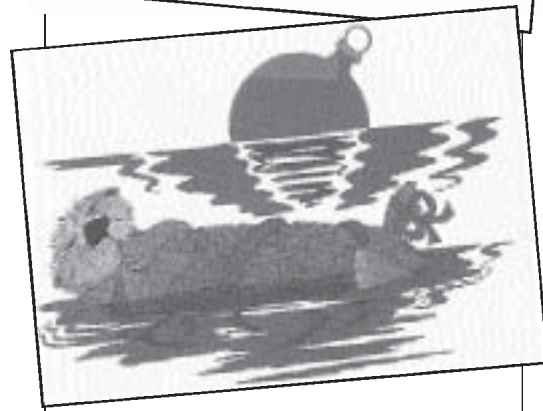
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