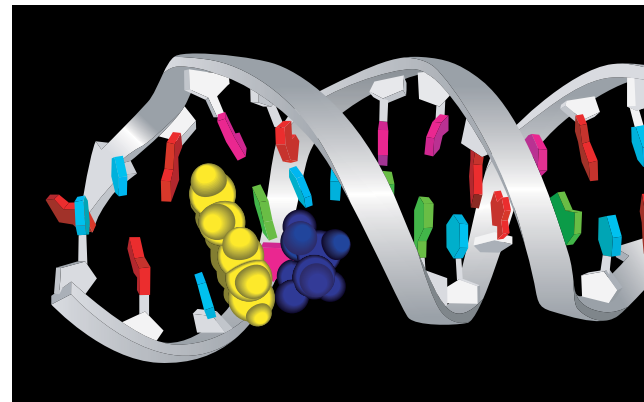


FIFTEEN YEARS OF PROGRESS

Leveraging Resources
Accelerating Discovery
Inspiring Hope

2007 Progress Report



Prostate
Cancer
Foundation

pcf.org



Prostate Cancer Foundation

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

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

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

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

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

TURNING THE CORNER: | 15 Years of Progress for Prostate Cancer Research

Dear Friends,

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

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

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

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

1. Prostate cancer has expanded from a neglected specialty to one of the most significant areas of biomedical research. As a result of our advocacy, U.S. federal funding for prostate-cancer research has increased

to \$550 million from \$27 million – a more than twenty-fold increase; the number of dedicated research labs has grown from just three to more than 200; 18 nations now have prostate-cancer research centers, up from three; and once non-existent tissue banks now contain more than 20,000 samples for crucial scientific experiments.

2. Scientific discovery is accelerating.

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

3. Lifestyle changes capable of slowing disease progression are emerging.

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

4. Most importantly, fewer men are dying.

PCF-funded science, our advocacy for increased public funding, and heightened public awareness of prostate cancer has resulted in fewer men dying from the disease. In 1995, the American Cancer Society projected 40,000 deaths from prostate cancer in 2007. The reality was 28,000 – a reduction of 30 percent. We will continue this progress.

As we proceed, we will be able to build on our expanded base of prostate-cancer knowledge. PCF-funded researchers will gain a deeper understanding of the multiple molecular contributions to prostate cancer and develop more effective and targeted drugs for every stage and type of the disease. They will develop enhanced diagnostic and prognostic tools that will better indicate which treatments are best suited to particular patients, and explore new, science-based preventive approaches.

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

The PCF Inspires HOPE

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

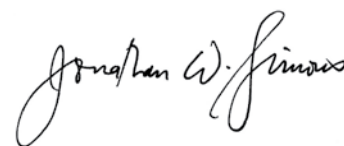
The following pages describe three major research projects we funded in 2007 and the top ten transformational discoveries in prostate cancer achieved through PCF funding. There is also a complete discussion of our new funding program.

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

adversely affect the return on our investments to date and put scientific progress at risk.

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

Sincerely,



Mike Milken
Founder and Chairman



Jonathan Simons, MD
*President and
Chief Executive Officer
David H. Koch Chair*

RESEARCH HIGHLIGHTS

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

Advancing Research Models

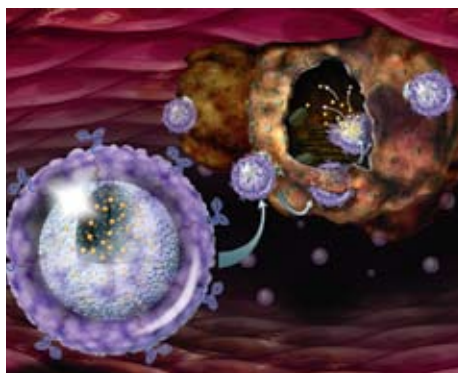
The PCF Prostate Cancer Models Working Group, comprising 13 former PCF competitive-award recipients from 12 institutions, met intensively at the PCF and published *State of the Science on Current Research Models in Prostate Cancer*. This effort was conducted as a public service and provides a comprehensive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

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

Three Novel Research Programs Funded by the PCF

1. Nanotechnology-based Solutions

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



Acting like Trojan horses in the body, targeted nanoparticles show potential for delivering anti-cancer compounds directly into prostate cancer cells while avoiding healthy cells.

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

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

2. Co-Targeted Drug Therapies: Hitting Two Achilles Heels at One Time

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

The team of primary investigators for this PCF-funded project includes: Theresa Guise, M.D., University of Virginia; Christopher

Logothetis, M.D., University of Texas M.D. Anderson Cancer Center; Kenneth Pienta, M.D., University of Michigan; and Robert Vesella, Ph.D., University of Washington.

3. Turning the Heat Up on Prostate Cancer

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

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

This project is designed to be a highly interactive program with expertise from five institutions including MIT, Dana-Farber Cancer Institute, the University of Michigan, Johns Hopkins University and The Prostate Cancer Center–Vancouver. The Integrative Operational Coordinators are Robert H. Getzenberg, Ph.D., and Theodore L. DeWeese, M.D. of The Johns Hopkins University School of Medicine.

TOP TRANSFORMATIONAL DISCOVERIES IN PROSTATE-CANCER RESEARCH IN 2007

The impact of scientific discoveries can be measured partly by the number of times a discovery is cited by other scientists who use the findings to push forward their own research. As a way of “keeping score,” the more a discovery is used by other cancer scientists, the more important it is. Cited by peers and selected for presentation of papers to annual American Association for Cancer Research meetings, the nine discoveries described below have transformed the field of prostate-cancer research in 2007. Each of these discoveries is a direct result of the PCF funding a high-impact/high-risk research idea through its Competitive Awards Program.

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

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

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

4. Targeted Therapies – Arul Chinnaiyan, M.D., Ph.D., and his colleagues at the University of Michigan, discovered an “on-switch” – a case of a chromosomal translocation and fusion of two unrelated genes (TMPRSS2 and ERG) that is unique to prostate cancer. The finding has garnered multiple research prizes and unearthed an entire new way of understanding how prostate cancer is “turned on” in normal cells. The ERG gene itself is now indicated as a key gene to block with targeted medicines. The team is now developing a system to screen hundreds of molecules that might inhibit activity of ERG. Further, because the fusion of these genes is detected easily and unique to prostate cancer, they are good targets for cancer-killing therapies that could destroy prostate cancer cells without damaging healthy cells. Research is also underway to develop a simple urine test to detect prostate cancer earlier than PSA does by detecting the chromosomal fusions. For patients, this is a landmark molecular finding that can guide precisely which treatments are best matched for them. Dr. Chinnaiyan has been a recipient of PCF Competitive Research Awards since 2001.

5. STAT5 A New Target for Drug Therapy – Edward Gellmann, M.D., at the Columbia University Medical Center identified a new path linking the STAT5 “inflammatory pathway” gene to the action of androgen receptors in hormone-resistant prostate cancer. STAT5 is a key molecule involved in normal inflammation and tissue-wound repair. In hormone-resistant prostate cancers it is “hijacked” and can replace or boost testosterone action on androgen receptors. This enables hormone-resistant cancer cell clones to survive and grow. New drugs targeting STAT5 are now a compelling research area for co-targeting research. Dr. Gellman has received PCF Competitive Research Awards since 1994.

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

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

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

9. Antioxidants and Prostate Health – Oxidation damages biological molecules and causes prostate cancers. Consumption of foods rich in antioxidants, if those antioxidants can leave the stomach, enter the bloodstream and penetrate the prostate, may counteract oxidative stress and provide beneficial effects against cancer. David Heber, M.D., Ph.D., at UCLA, demonstrated that several large antioxidant molecules called polyphenols exist in strawberries. Whole strawberry extract and the individual polyphenols isolated from strawberry extracts slowed proliferation of prostate, oral and colon cancer cell cultures. Response to purified polyphenols is dose-dependent and related to the antioxidant activity of each compound. A new science is emerging for prostate cancer prevention that views components of foods scientifically and as agents that may reduce the incidence of prostate cancer. Dietary recommendations and rigorous studies of which compounds and supplements should be incorporated into the diet is emerging. These dietary recommendations may be particularly important to the men carrying genes for prostate cancer. Dr. Heber has been a recipient of PCF Competitive Research Awards since 1994.

NEW STRATEGIES FOR ACCELERATING DISCOVERY

PCF Competitive Awards, introduced in 1993, revolutionized the way research is evaluated and funded, empowering many young scientists to fill the pipeline of innovation with new diagnostic and therapeutic tools. This model has proven enormously successful: There is virtually no new scientific idea or product in development or on the market for prostate cancer that has not been supported at least in part by PCF funding. As a direct result of our support and advocacy, the scientific and medical community has turned the corner on prostate cancer. We believe an end to death and suffering from this disease is in sight.

To ensure that we ultimately attain our goal of eliminating death from prostate cancer, we conducted a comprehensive review of our competitive awards programs from 1993 to 2006. While the review concluded that the awards program performed exceedingly well

and fulfilled our initially-stated 1993 goals, we decided to develop a new strategy to build upon the initial success. More than 40 prostate-cancer research experts and experts in biotechnology were involved in developing the new strategy. By the end of 2007, we introduced a strategy designed to focus on specific assets in the field of prostate-cancer research. It will build a sustainable and dynamic research enterprise comprising cross-disciplinary teams working on multi-year programs and drive our efforts to develop new, effective therapies for eradicating this disease.

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

PCF Research Enterprise 2007/2008

Human Capital Initiatives	Creativity Awards	Challenge Awards	“First-in-Man” Therapeutic Clinical Investigation
<p>Prodigy Awards (3) <i>3-year \$450,000 investment</i></p> <p>Recognition Awards (4) (Scientific meetings) <i>\$40,000 annual investment</i></p> <p>2008 PCF Young Investigator Awards <i>3-year \$4,700,000 investment</i></p>	<p>Individual Investigators (25) <i>\$2,500,000 annual investment</i></p>	<p>2008 Challenge Awards <i>3-year \$20,100,000 investment</i></p> <p>Progression Biomarkers Discovery and Validation Intracrine Androgens and Androgen Receptor Signaling Nutrition, Metabolism and Patient Quality of Life ETS Gene Fusions Prostate Cancer Stem Cells Epigenetics Immunotherapy Predictive Preclinical Models</p> <p>2007 Special Challenge Programs <i>5-year \$12,100,000 investment*</i></p> <p>EPCA-2 Biomarkers Research & Development (Johns Hopkins University) Koch PCF Nanotherapeutics (MIT/Harvard/Cornell) PCF Safeway S.T.A.R. Program: Thermal Enhanced Metastatic Therapy (Johns Hopkins University) Prostate Cancer Genomics (Translational Genomics Research Institute) Proteomics Technology Development (Spielberg Family Center for Applied Proteomics – Cedars Sinai)</p> <p><i>*Some award recognition will occur in future years.</i></p>	<p>8 centers <i>\$3,200,000 annual investment</i></p>

1. The Prostate Cancer Foundation Human Capital Initiative

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

Key Principles Behind the Human Capital Initiative

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

PCF Prodigy Awards

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

PCF Recognition Awards

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

PCF Young Investigator Awards

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

2. PCF Creativity Awards

Similar in spirit to our former one-year Competitive Research Awards, the PCF Creativity Awards allow the development of creative prostate-cancer science, i.e., scientific ideas with high

potential but currently without funding. These are meant to provide short-term, high-risk/high-reward support, generally going to individual investigators. They are complementary and integrated with other PCF award programs. In the past, more than 70 percent of these one-year awards converted into stand-alone research programs.

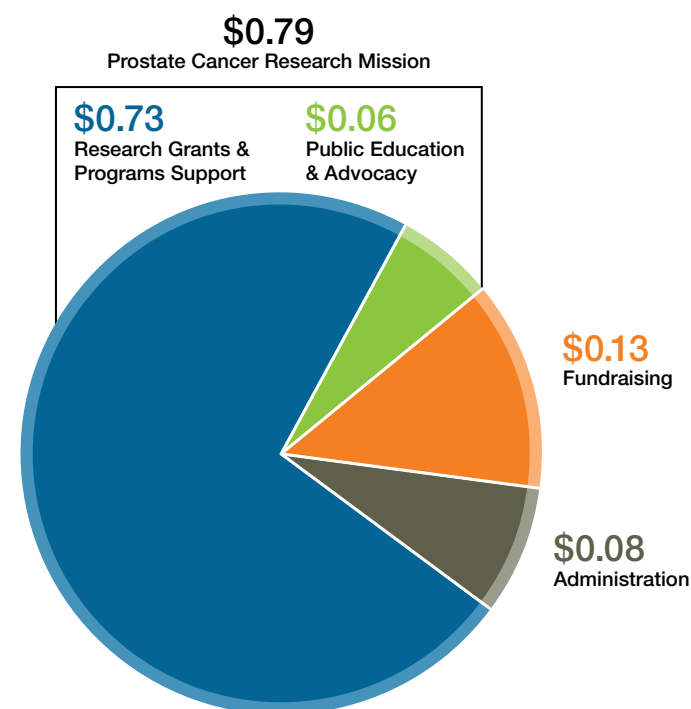
3. PCF Challenge Awards

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

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

2008 Spending Allocations

Since our founding, we at the PCF have always believed in the rapid deployment of maximum funding to support scientific research in the fight against prostate cancer. In 2008, every dollar donated to the foundation will be invested as follows:



A SPECIAL THANK YOU

The Prostate Cancer Foundation would like to thank everyone who has supported us over the last fifteen years. We gratefully acknowledge the following individuals, foundations, corporations and others who have given at least \$5,000 since our inception.

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 Samer Farah, M.D.
 Andrew Farkas
 John Farnsworth
 Michael S. Fawer
 Dr. Jeffrey P. Feingold
 Stanley M. Feingold
 Irving Feintech
 Frank and Victoria Fertitta
 Gregory Fischbach
 Stephen B. Fiverson
 Dennis Flatt
 Robert Forbes
 Sam Forman
 Gayle Devers Fortune
 David Foster
 William C. Foster
 Michael F. Frankel
 Albert Fried, Jr.
 Joel Friedland
 Robert and Ann Fromer
 Roy Furman
 Tom W. Gamel
 Howard L. and Judie Ganek
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 Lloyd Garver
 Frank Gehry
 Alan Gelband
 Genentech, Inc.
 Georgetown Tobacco & Pipe Stores, Inc.
 S. William Gersten
 Michael F. Gilligan, Jr.
 Tom Giovanelli
 David H. Glaser
 GNC
 Arthur M. Goldberg
 Howard Goldenson
 Steve A. Goldfarb
 Dr. Kenneth N. Goldman
 The Golush Family Charitable Fund
 of the Vanguard Charitable
 Endowment Program
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 Bradford S. Goodwin
 Richard Goodwin
 Todd Goodwin
 Jerome S. Gore
 Jim Grau
 Charles H. Greenberg
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 Henderson Foundation
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 George Kaufman
 Ivan Kaufman
 Ronald S. Kaufman
 Ilan and Linda Kaufthal
 Richard and Suzanne Kayne
 Gershon Kekst
 Donald H. Keltner
 Ken Roberts Company
 Keys Foundation
 Kibble & Prentice
 Kidz, LLC
 Jerry King
 Lila Kingsley
 Burton Koffman
 Eugene Kohn
 Oswaldo Kosta
 Roger and Lorraine Kotch
 Robert Kraft
 Norman D. Kurtz
 John and Kay Kyle
 Laborers' International Union-Local 270

PROGRESS REPORT

Laborers' International Union of El Monte-Local 1082	David A. Miller	Robert E. Racicot	James Soules
Laborers' International Union of N. America-Local 300	Laura and Michael Miller	Steve Rader	Southern Wine & Spirits of Nevada, Inc.
LA-CO Industries, Inc.	Mary Sullivan and Sherman Miller, IV	Raley's Gold Rush Classic	Jerry and Emily Spiegel Family Foundation, The
Linwood A. Lacy	Honorable Robert Joseph Miller	Max Ramberg	Larry Spitcaufsky
Fred S. Lafer	Peter H. Mills	Scott Gregg Rechler	Richard and Ellie Sprague
Robert F. Lampe, Jr.	Phillip S. Mittelman	Donald Rechler	Frank P. Stagen
Sprenger Lang Foundation	MLB.com	Joseph P. Riccardo	Stak Design, Inc.
Ira N. Langsan & Lillian Langsan Philanthropic Fund	Alan Mnuchin	Blair & Kristin Richardson Foundation	Starbucks Coffee Company
Robert Larner, M.D.	Arthur and Patricia Modell	Richard B. Fisher	John Stark
Martin and Sheila Lasky	James J. Moglia	Ritz-Carlton	Starkey Sports Consulting, LLC
Ronald Lauder	David Moore	Ritz-Carlton Boston	The Laura Steinberg Tisch Foundation, Inc.
Lynn M. Leany	Raymond Moore	Lee P. Rizzuto	Steven E. Stern
Frank Leanza	Morongo Band of Mission Indians	Linda G. Robinson	The Stone Family Fund
Ken Leese	William S. Morris III	Sam Robson	Gary Stoneburner
Charles E. Leonard III	Morton's Restaurant Group	Iber Rodriguez	Bonnie and Tom Strauss
Steve Leonard	Paul Motenko	Sig Rogich	Chris Stuhmer
Margaret Leshner	Charles H. Mott	Jeffrey Rosenthal	Fred and Judith Sullivan
John and Betty Levin	Joseph M. Murphy	Stephen M. Ross	Mary M. Sullivan
Neil Levine	Alan C. Myers	Paul R. Del Rossi	Suns Legacy Partners, LLC
Dan and Stacey Levitan	Douglas P. Nation	Gordon Roth	Dennis A. Suskind
David Levy	NBA Properties, Inc.	Edward F. Rover	Don Swirnow
Laurence R. Levy	Renato Negrin	Richard and Amy Ruben	S. Jerome and Judith Tamkin
Edward Lewis	Lee S. Neibart	Howard Rubin	Rica F. Tarnoff
The Liberal Do-Gooder Foundation	Craig T. Nelson	Mariano A. Rubino	Janie C. Tarter
David Liebowitz	Mary-Rose Nelson	Denny Ryerson	Walter D. Tearse
Sio Lindner	Nestle Waters North America, Inc.	Thomas L. Safran	Vincent Tese
Samuel S. Lionel	Blake Lee Neubauer, Ph.D.	Max and Janet Salter	Chuck B. Thornton, Jr.
Jeffrey and Susan Liss	Shilom Neuman	San Diego Padres	Steve Tino
The Litwin Foundation, Inc.	Chuck Nicolette, M.D.	Allan C. Sanders	Tom Tisch
The Loa Productions, Inc.	Niebaum-Coppola Estate Winery	Theodore and Alison Sands	TJH
The Arthur Loeb Foundation	James B. Nish	Sandy Spring Bank	Thomas Tonko
John L. Loeb, Jr.	Robert Noelke	Patrick Savin	Stanley S. Trotman, Jr.
Shumer Lonoff	Douglas and Nancy Norberg	Saybrook Tax-Exempt Advisors, LLC	Cecily Truett
Lords Valley Country Club, Inc.	Greg Norman	Randall H. Scarlett	Mark Truitt
Bob Lorsch	NorthAtlanta National Bank	Al Scheid	Jeffrey H. Tucker
Douglas and Nancy Lowe	Nsuh Foundation	Schmertz Company, Inc	Turner Broadcasting System, Inc.
Lyncar Enterprises, Inc.	Obermeyer Asset Management Company	Alfons J. Schmitt	UBS AG
Gordon Maahs	James T. O'Brien	David M. Schoenthal	Peter V. Ueberroth
Harry Macklowe	The October Foundation for Kids	Marvin I. Schotland	William D. Unger
John Magnier	Morris Offit	The Lewis Schott Foundation	United Jewish Foundation of Metropolitan Detroit
Anthony J. Magro	John O'Hurley	Robert Schulman	United Way of Greater Los Angeles
Brian A. Maki	Marvin Olshan	Michael and Lora Schultz	Tom Unterman
Idelisse Malave	Shepard Osherow	Gerald M. Schuster	Michael J. Urfirer
Judd Malkin	Dan Otter	Homer R. Schwartz	Neil G. Van Luven
Shareef Malnik	The Estate of Corbin Page	Governor Arnold Schwarzenegger and Mrs. Maria Shriver	Basil K. Vasilou
George J. Maloof	Donald P. Pakosh	Mrs. Maria Shriver	The Daniel Veloric Foundation
Bernard A. Marden	Norm Pappas	Lisa White Schweitzer	Velos Medical Informatics, Inc.
Mark Asset Management Corporation	Partners Marketing Group	Peter W. Schweitzer	Mary E. Venable
Morris Mark	Rafael Pastor	Spencer and Jacqueline Segura	Benjamin A. Wade
Ken Martin	E.H. Patterson	Dr. Michael E. Seiff	Robert and Judy Waller
Kim Martindale	Frances B. Paulsen	Richard M. Seigel	David E. Walters
Elliott Masie	Randall Eric Paulson	Michael S. Shannon	John Walton
Norman and Joanne Matthews	Clay Pecorin	Carl and Ruth Shapiro Family Foundation	Jack L. Warner
Giacomo Mattoli	Elsie Pecorin, DBA	Robert F. Shapiro	Roger Weber
Caryn Mautner	David R. Pedowitz	Thomas and Madeleine Sherak	Raymond J. Weis
Thomas and Musa Mayer	Robert F. Pence	Pam Shriver Fund of the Baltimore Community Foundation	Robert Weiss
James N. McCoy Foundation	James C. Pendergast	Herbert J. Siegel	Jay Weitzman
Richard E. McCready Foundation Fund of the Baltimore Community Foundation	Mark Perlbinder	William Siegel	Miles D. White
Liam E. McGee	Charles Persico	Adrienne W. Silver	Jeffrey S. Wilks
John S. McIlwain	James L. Peters	Richard Silverman	Gary L. Wilson
Laureston and Barbara McLellan	Robert E. Petersen	Ronald A. Simms	Daniel P. Wimsatt
Don McNamara	Pharmaceutical Research and Manufacturers of America	David Simon	Wolff Family Foundation
Robert J. McNulty	Gerald Porter	Dick Simon	Moira Wolofsky
Rolf Meijer-Werner	Timothy N. Poster	Mimi Simoneaux	Working Assets
The Melville Foundation	Rick Powell	Plum and Jonathan Simons	Rodney A. Wray
Merrill Lynch & Co. Foundation, Inc.	Ed Prager	James D. Sinegal	Bud Yorkin
Leroy Merritt	Arlen I. Prentice	Van Skilling	Young Presidents Organization
The Morris and Helen Messing Foundation	Wayne Prim, Sr.	Joel E. Smilow	Rebel Chapter
Dwayne Middleton	Edward Probyn	Gordon Smith	Stan Zicklin
	Bob Pryt	Jeff N. Smith	Ron Zimmerman
	John A. Ptak	Arnold Snider	
	Kjell H. Qvale	Steve Snyder	
	Mark Rachesky	Mr. and Mrs. Stuart M. Solomon	

Every effort has been made to ensure completeness and accuracy of this list. If errors or omissions exist, please accept our apologies and call 800.757.CURE (2873). Thank you.

APPEAL FOR SUPPORT

Dear Friend:

In the past fifteen years, deaths from prostate cancer have dropped, research has sped forward and hope has continued to soar. On behalf of patients, families, caretakers and the science that serves them:

Thank you. These continuing successes would be unsustainable without your ongoing support.

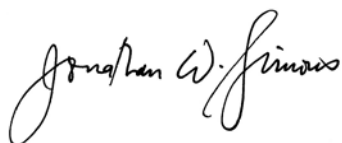
Your investment in the Prostate Cancer Foundation (PCF) is wisely deployed. Since 1993, virtually every important discovery in this battle has been facilitated by PCF funding or coordination. Moreover, every dollar you contribute to the PCF is multiplied 20 to 30 times; our activities set into motion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

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

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

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

With deepest gratitude,



Jonathan Simons, MD

President and Chief Executive Officer

David H. Koch Chair

DONATION OPPORTUNITIES

The Prostate Cancer Foundation welcomes gifts of cash, securities, non-cash assets and gifts by will or living trust. We also welcome contributions made in memory, in tribute or in honor of friends or loved ones.

Donations

Please mail your check to:

Prostate Cancer Foundation
1250 Fourth Street
Santa Monica, CA 90401

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

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

Memorial or Tribute Gifts

- Honor the memory of a loved one or celebrate the accomplishments of a friend or family member by helping others.
- Make a memorial or tribute gift and the PCF will send an acknowledgement card to the family or honoree.

Other Gift Suggestions

- Assets or property including appreciated stock and real estate.
- Bequest – include a gift to the PCF in your will.
- Name the PCF as the primary or contingent beneficiary on a life insurance policy.
- Rollover funds from your IRA as a gift to the PCF and avoid all tax on the rollover (valid through December 31, 2008 and applies to those 70-1/2 years and older).

More information: www.pcf.org

STATEMENTS OF FINANCIAL POSITION

Years Ended December 31	2007	2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 21,275,262	\$ 12,802,192
Pledges receivable	6,442,212	9,190,210
Marketable securities	52,868	29,384
Prepaid expenses	59,216	62,401
Other receivables	50,564	110,598
Total current assets	27,880,122	22,194,785
Furniture, equipment and improvements:		
Furniture and fixtures	37,180	37,180
Office equipment	110,574	166,062
Leasehold improvements	246,891	246,891
Computer Software	325,280	249,671
	719,925	699,804
Less accumulated depreciation	(542,457)	(605,536)
	177,468	94,268
Long-term pledges receivable	1,236,542	1,540,795
Total assets	\$ 29,294,132	\$ 23,829,848
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 366,535	\$ 186,831
Accrued liabilities	1,546,860	1,371,664
Research awards payable	8,650,000	13,531,870
Total liabilities	10,563,395	15,090,365
Unrestricted net assets	18,730,737	8,739,483
Total liabilities and net assets	\$ 29,294,132	\$ 23,829,848

STATEMENTS OF
ACTIVITIES

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

STATEMENTS OF CASH FLOWS

Years Ended December 31	2007	2006
OPERATING ACTIVITIES		
Change in net assets	\$ 9,991,254	\$ 883,261
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	63,082	130,790
Donation of marketable securities	(227,158)	(1,368,639)
Net realized and unrealized gain (loss) on investments	1,578	(9,076)
Proceeds from sales of marketable securities	225,580	1,782,748
Changes in operating assets and liabilities:		
Pledges receivable	3,052,251	(36,750)
Marketable securities	(23,484)	-
Prepaid expenses	3,185	663
Other receivables	60,034	408,321
Accounts payable	179,704	(695,165)
Accrued liabilities	175,196	(174,864)
Research awards payable	(4,881,870)	4,301,870
Net cash provided by operating activities	8,619,352	5,223,159
INVESTING ACTIVITIES		
Purchase of furniture, equipment and improvements	(146,282)	(10,618)
Net cash used in investing activities	(146,282)	(10,618)
Net increase in cash and cash equivalents	8,473,070	5,212,541
Cash and cash equivalents at beginning of year	12,802,192	7,589,651
Cash and cash equivalents at end of year	\$ 21,275,262	\$ 12,802,192

REPORT OF INDEPENDENT AUDITORS

Board of Directors
Prostate Cancer Foundation

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

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

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

Ernst & Young LLP

 **ERNST & YOUNG**

July 15, 2008

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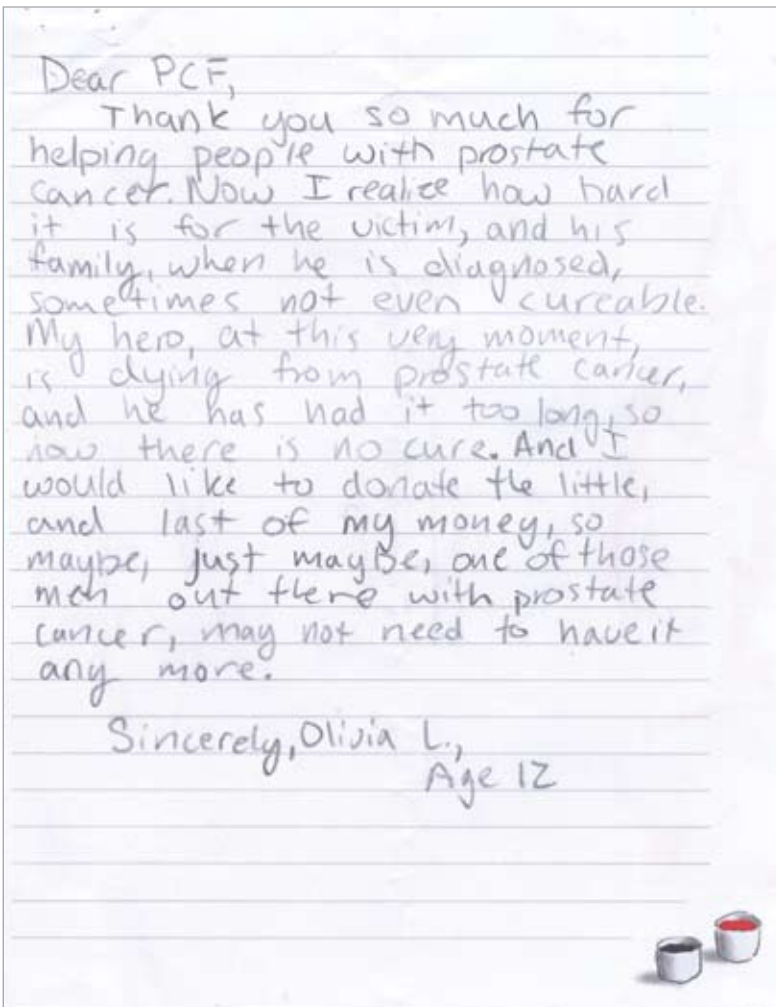
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*Vice President
 Baseball and Sports Enterprises*

Dan Zenka, APR
*Vice President
 Communications*



INSPIRING HOPE

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



Prostate
Cancer
Foundation

pcf.org

1250 Fourth Street Santa Monica, CA 90401 Tel 800.757.CURE (2873) Fax 310.570.4701

