



# ELSA U. PARDEE FOUNDATION

■ 2016 ANNUAL REPORT ■

Fighting Cancer Every Day

# OFFICERS AND TRUSTEES

Gail E. Lanphear .....	President
Lisa J. Gerstacker .....	Vice President, Asst. Treasurer
Mary M. Neely.....	Secretary
Alan W. Ott.....	Treasurer
Laurie G. Bouwman .....	Asst. Secretary
W. James Allen.....	Trustee
William C. Lauderbach.....	Trustee
Bill Schuette.....	Trustee
Michael Woolhiser .....	Trustee

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Kathy McDonald, Staff Assistant

## THE MEDICAL COMMITTEE

Michael Woolhiser, Ph.D. (Chairman)  
Jamie K. Alan, PharmD, Ph.D.  
Darrell R. Boverhof, Ph.D.  
Daniel P. Griffin, Ph.D.  
Brian B. Gourlie, Ph.D.  
Paal Klykken, Ph.D.  
Matthew J. LeBaron, Ph.D.  
Lyndsey Runaas, M.D.  
Maryann Shango M.D.  
Rosalyn M. Sweeting, Ph.D.  
Bing Yang, Ph.D.

### PURPOSE OF THE FOUNDATION

The Elsa U. Pardee Foundation was established in 1944 under the terms of the will of its namesake, whose life was taken by cancer on October 2, 1944. Mrs. Pardee provided a \$1,000,000 trust fund “for the promotion of the control and cure of cancer.” She directed that this bequest be used to support research in the field of cancer and to provide for others the advantages of knowledge and techniques still undiscovered in the treatment of cancer.

### Cover Photo

*Elsa U. Pardee with her husband, James T. Pardee, former board chairman of The Dow Chemical Company.*

## PRESIDENT'S LETTER

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“The control and cure of cancer.” These words from our founder have defined the mission of the Pardee Foundation for the past 71 years. During 2016 this mission was furthered by the stellar efforts of the Pardee trustees, the Pardee Medical Committee, the Pardee Cancer Treatment Centers and our administrative assistant.

Special commendations are in order for the stellar efforts of our treasurer Alan Ott for his many years of dedicated service to the foundation. He is a gifted leader/collaborator, and a brilliant financier who has ensured the foundation's financial stability and growth for over 20 years.

Over the years, many tremendous family and community leaders have served as trustees and provided sound wisdom. Regretfully, we lost trustee, W. James Allen who passed away in 2016. Jim served the foundation well for more than 51 years. Continuing the tradition of family member involvement in the foundation, our trustees welcomed William G. Schuette, son of Bill Schuette, to the Board. We are pleased to welcome the next generation.

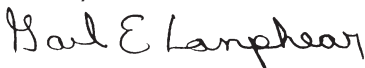
Annually, the trustees support a Tumor Registry and a cancer lecture open to the public sponsored by the Mid-Michigan Medical Center-Midland. They also fund two fellowships at the University of Michigan for outstanding student researchers in the field.

The Pardee Medical Committee is comprised of a uniquely qualified group of scientists and educators who volunteer their time and expertise to review and evaluate each research grant request. This process is comprehensive and requires a significant commitment of time and expertise. This year 356 grants were reviewed and funding was granted to 18 promising projects. The trustees were excited to welcome two Pardee Fellows from the University of Michigan to participate on the Medical Review Committee in 2016. Congratulations and thanks to Drs. Maryann Shango and Lyndsey Runaas for their commitment to the committee's efforts.

Five Michigan-based Cancer Treatment Funds supported by the foundation provided financial assistance for cancer patients. The Treatment Funds assisted more than 120 individuals in 2016. Both staff and boards of these Funds work tirelessly to help those in need. Each year the trustees hold a luncheon honoring these individuals. This occasion gives the trustees an opportunity to learn more about their outstanding work in communities and allows the staff and boards to share information and accomplishments.

The Pardee family members deeply appreciate the amazing array of knowledge, wisdom and caring spirit of all the individuals recognized above. It is only through their efforts that the Pardee Foundation has been able to successfully accomplish its mission in 2016.

Sincerely,



Gail E. Lanphear  
President

# Grants Made By The Foundation For the Year Ended December 31, 2016

<b>Recipient and Purpose</b>	<b>Amount</b>
University of Alabama, Birmingham – For the study of adiponectin enhances breast cancer aggressiveness	\$163,645
University of Arkansas – For the study of targeting PI3K-delta in advanced Merkel cell carcinoma	115,910
Cleveland Clinic – for the study of engineered photonic nanoparticles for in situ stimulation of cancer immunotherapy	174,542
Cornell University – For the study of defining the origins and mechanisms of initiation of esophageal squamous cell	136,110
Henry Ford Health System – For the development of SMICI as a new anticancer drug for cancer treatment	150,650
*University of Kentucky – For the study of targeting integrin Alpha9 to suppress triple negative breast cancer growth and metastasis	138,863
University of Maryland – For the study of engineered multivalency for enhanced efficacy of HER3-targeted affibodies	157,592
Memorial Sloan Kettering Cancer Center – For the study of therapeutic Implications of numerical chromosomal instability in triple-negative breast cancer	184,432
University of Michigan – for support of a medical oncology fellowship training program (\$150,000); For the study of Necroptosis: Molecular and metabolic aspects (171,666)	321,666
University of Minnesota – For the study of a novel targeted treatment strategy for invasive and resistant head and neck cancer	144,270
Northwestern University – For the study of CRISPR engineering of NINJA stem cells for malignant brain tumor therapy	149,989
Oregon Health & Science University – for the study of targeting EWS-ATF1 for clear cell sarcoma of soft tissue	183,360
St. Louis University – for the study of leukemia drug-resistance: ceramide metabolism and the related signaling pathways	199,261
University of Texas, MD Anderson Cancer Center – for the study of defeating immune resistance to anti-PD-1/PD-L1 therapy in lung cancer	174,987
Washington University – For the study of the role of squamous cell carcinoma antigen in cervical cancer pathogenesis and radiation resistance (\$140,246); For the study of a new functional genomics approach to discovering targets for IDH1 mutant brain tumors (\$122,345)	262,591
University of Wisconsin – For the study of inhibition of obesity driven prostate cancer progression by PEDF peptide treatment	150,000
The Wistar Institute – For the study of brain specific GABA receptor and mRNA editing as novel therapeutic targets in breast cancer metastasis	124,996
MidMichigan Medical Center – For continuation of the cancer registry (\$75,000); for the memorial lectureship program (\$5,000)	80,000
Pardee Cancer Treatment Association of Greater Brazosport, TX – For a program supporting the cure and control of cancer	50,000
Pardee Cancer Treatment Fund of Bay County – To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Bay County	200,000

\*originally approved for Michigan State University; PI transferred and took the project with her to the University of Kentucky

Pardee Cancer Treatment Fund of Clare County –To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Clare County	200,000
Pardee Cancer Treatment Fund of Gratiot County –To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Gratiot County	200,000
Pardee Cancer Treatment Fund of Isabella County –To assist in the cure and control of cancer through the program of the Pardee Cancer Treatment Committee of Isabella County	225,000
Council of Michigan Foundations	9,700
Total Grants	<u>\$3,897,564</u>
Grant funds returned	(41,853)
Administrative expense	293,022
Federal Excise tax	57,000
Other Taxes	18,855
TOTAL DISBURSEMENTS	<u>\$4,224,588</u>

# ELSA U. PARDEE FOUNDATION

## Midland, Michigan

### Statement of Assets, Liabilities and Net Assets – Modified Cash Basis

December 31, 2016

#### Assets

Cash and cash equivalents	\$ 15,239,141
Marketable securities (at fair market value):	
Stocks	52,965,226
Corporate bonds	6,955,998
Government bonds	10,882,162
Mutual funds	2,678,794
Total marketable securities	<u>73,482,179</u>
Limited partnerships	2,266,117
Prepaid federal excise tax	9,980
Total assets	<u>\$ 90,997,418</u>

#### Liabilities and net assets

Liabilities	
Grants payable	\$ 230,000
Total liabilities	<u>\$ 230,000</u>
Unrestricted net assets	<u>90,767,418</u>
Total liabilities and unrestricted net assets	<u>\$ 90,997,418</u>

### Statement of Revenue, Expenses, and Changes in Net Assets – Modified Cash Basis

Year ended December 31, 2016

#### Revenues and gains (losses)

Interest	\$ 470,350
Dividends	1,743,211
Income – limited partnership	(8,357)
Net realized and unrealized gain on investments	6,377,636
Total revenue and gains (losses)	<u>8,582,840</u>

#### Grants

Grants authorized:	
Grant payments made	3,667,564
Grant funds returned	(41,853)
Increase (decrease) in grants authorized but not paid	230,000
Total grants	<u>3,855,711</u>

#### Other expenses

Administrative	293,022
Federal excise taxes	57,000
Other taxes	18,855
Total other expenses	<u>368,877</u>
Total grants and other expenses	<u>4,224,588</u>
Increase in unrestricted net assets	4,358,251

Unrestricted net assets at beginning of period	86,409,166
Unrestricted net assets at end of period	<u>\$ 90,767,418</u>

# GRANT APPLICATION PROCEDURE

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The Elsa U. Pardee Foundation operates under the laws of the State of Michigan, with headquarters in Midland, Michigan. Since its establishment (the Articles of Incorporation were filed December 28, 1944), the trustees have been responsible for allocating the funds to the best uses for which the late Mrs. Pardee intended them.

The Foundation does not directly administer the programs which it supports. The recipients are asked to submit yearly progress reports and a financial accounting concerning the expenditures of the research grant.

Grants are limited under the terms of the charter to the cure and control of cancer, and in general do not provide for building funds, equipment (except that used in a specific project), or fund-raising campaign contributions.

The Elsa U. Pardee Foundation provides support for research directed towards the detection, treatment, and cure of cancer. Priority is given to researchers at non-profit institutions in the United States who are new to the field of cancer research, or to established research investigators examining new approaches to cancer cure.

An attempt is made to initiate several new projects each year, as other projects are concluded. The Foundation particularly welcomes innovative, small-scale, short-term projects which may be difficult to fund elsewhere until some interesting results are obtained.

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FOUNDATION

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