



V FOUNDATION®

*Victory Over Cancer*

# 2022 ANNUAL REPORT



Shane  
Jacobson  
CEO



# TOGETHER WE WILL ACHIEVE VICTORY OVER CANCER®

Cover photo:  
Yuliya Pylayeva-Gupta, Ph.D.  
2019 V Scholar Plus and 2016 V Scholar Grants

All photo credits acknowledge grants received  
through our 2022 fiscal year.

## A MESSAGE FROM THE CEO

In 1993, Jim Valvano announced the beginning of the V Foundation for Cancer Research at the ESPYS, delivering an iconic speech to accept the Arthur Ashe Courage Award. While Jim was going through treatment, he recognized the vital need for researchers to receive funding. As he said: “We need your help. I need your help. We need money for cancer research. It may not save my life. It may save my children’s lives. It may save someone you love.” Since that time, we have worked tirelessly to accelerate the pace toward achieving Jim’s dream of Victory Over Cancer®.

The research funded by the V Foundation is changing the cancer landscape and producing breakthroughs in cancer prevention, treatment, and remission. We are guided by our dedicated board of directors and world-class Scientific Advisory Committee which helps us remain selective, forward thinking, and determined in how we fund more research across all cancer types. Our funding model is unique and ensures the momentum in science continues. We are excited to say that research is working. The cancer death rate has continued to decline, contributing to a 33% overall reduction since 1991. While the numbers are heading in the right direction, and we are making great strides, there is much more to be done.

In 2022, we awarded nearly \$27 million in cancer research grants, bringing our total to over \$310 million to date. This translates to 1,186 cancer research grants that have been funded since Jim delivered that speech. Thanks to you — our dedicated donors and partners — we’ve awarded grants to more than 163 institutions in the U.S. and 4 institutions in Canada. In addition, the V Foundation has received 11 consecutive 4-star ratings from Charity Navigator, which places our organization among the top 2% of all charities evaluated. We are strong stewards of your dollars, maximizing our 100% pledge.

I invite you to learn more about our success during our last fiscal year and hope that you will join us on our continued crusade. Our rally cry remains strong: “Don’t Give Up . . . Don’t Ever Give Up!”®. And we won’t. Because today’s cancer research is tomorrow’s victory.

Thank you for your generosity, support and for being a part of our team.

A handwritten signature in black ink, appearing to read 'Shane'.

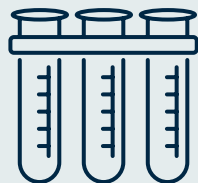
Shane Jacobson  
CEO, the V Foundation for Cancer Research





# MISSION STATEMENT

We fund game-changing research and all-star scientists to accelerate victory over cancer and save lives.



IN 2022, WE AWARDED NEARLY

**\$27 MILLION**

IN CANCER RESEARCH GRANTS,  
BRINGING OUR TOTAL TO OVER

**\$310 MILLION**

# V FOUNDATION BY THE NUMBERS: 2022

**58** V SCHOLAR GRANTS  
SUPPORTING YOUNG RESEARCHERS

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**22** GRANTS  
TOTALING OVER **\$6.5**  
MILLION FOR THE DICK VITALE  
PEDIATRIC CANCER  
RESEARCH FUND

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**9** GRANTS  
TOTALING OVER **\$1.5**  
MILLION FOR THE STUART SCOTT  
MEMORIAL CANCER  
RESEARCH FUND

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**18** TRANSLATIONAL GRANTS  
FOCUSED ON RESEARCH THAT CULMINATES  
IN CLINICAL TRIALS





# V FOUNDATION BY THE NUMBERS: 30 YEARS



AWARDED OVER

**\$310  
MILLION**

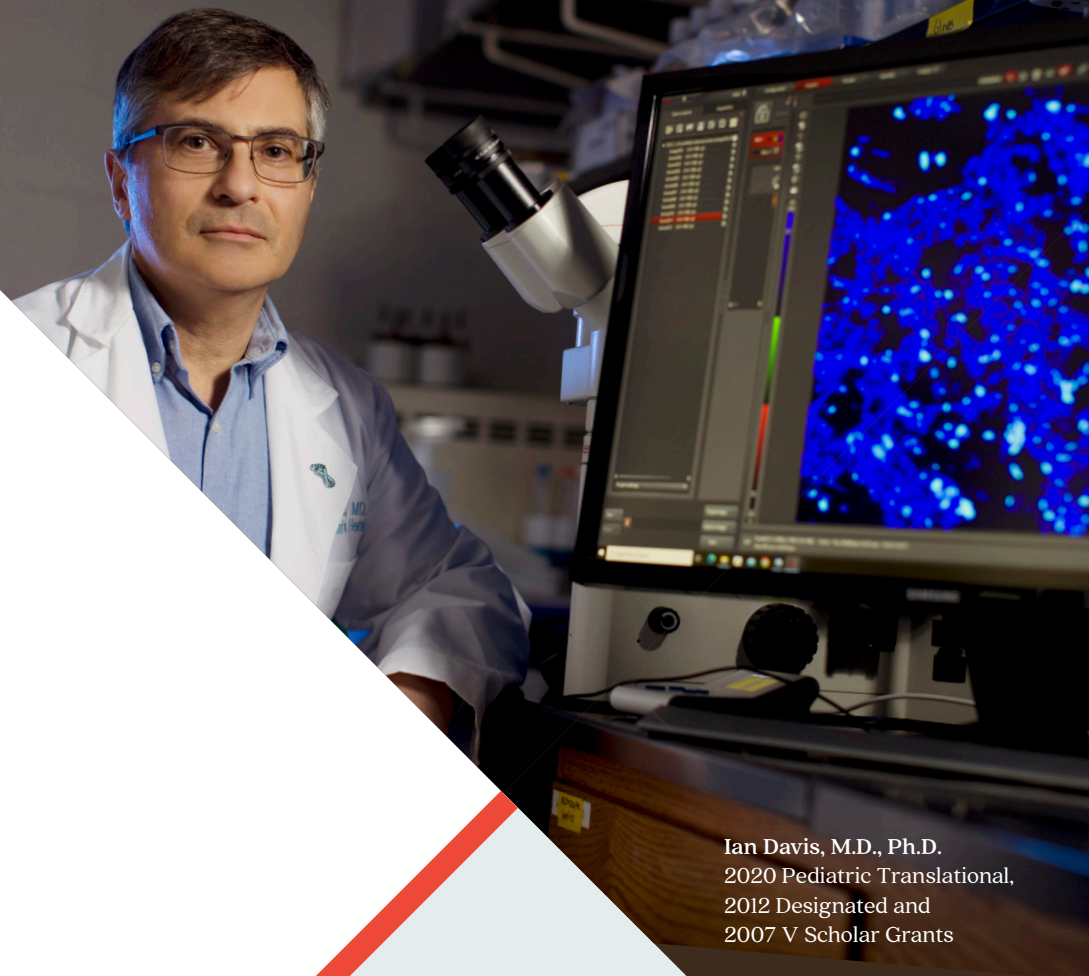
IN GRANTS NATIONWIDE



FUNDED

**1,186**

CANCER  
RESEARCH  
GRANTS



Ian Davis, M.D., Ph.D.  
2020 Pediatric Translational,  
2012 Designated and  
2007 V Scholar Grants

Charity  
Navigator

**11 CONSECUTIVE  
4-STAR RATINGS**

(THE HIGHEST) FROM CHARITY NAVIGATOR AND IS  
AMONG THE TOP 2% OF ALL CHARITIES EVALUATED.

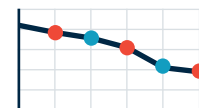
# OUR RALLY CRY: "DON'T GIVE UP ... DON'T EVER GIVE UP!"®

We won't give up until we achieve our vision of Victory Over Cancer®.



OVER THE NEXT DECADE, THE  
NUMBER OF PEOPLE WHO HAVE  
**LIVED 5 OR MORE YEARS** AFTER  
THEIR CANCER DIAGNOSIS IS  
PROJECTED TO INCREASE BY

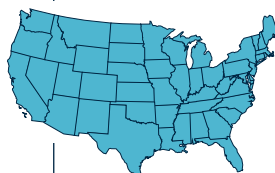
APPROXIMATELY  
**30%**



THE CANCER  
DEATH RATE HAS  
DECREASED BY

**33%**

SINCE 1991



HISTORIC & PROJECTED NUMBER OF CANCER  
SURVIVORS IN THE U.S.

**3.6M**

**18.1M**

**22.5M**

**26M**

YEAR

1975

2023

2032

2040



# OUR VISION IS VICTORY OVER CANCER®

## BOARD OF DIRECTORS

### **Robert C. Bast, Jr., M.D.**

*Vice President for Translational Research  
MD Anderson Cancer Center*

### **Jeff Berry**

*Co-head of Baseball  
CAA Sports*

### **Jay Bilas**

*Attorney & Basketball Analyst  
Moore & Van Allen*

### **George W. Bodenheimer**

*Retired Executive Chairman  
ESPN, Inc.  
Board Secretary  
the V Foundation for Cancer Research*

### **Steven M. Bornstein**

*Former President and CEO  
NFL Network*

### **Julie Chase**

*President and CEO  
ChasePR, LLC*

### **Nancy E. Davidson, M.D.**

*Sr. Vice President, Clinical Research Division  
Fred Hutchinson Cancer Research Center*

### **George W. Dennis III**

*Retired Senior Partner  
Teague Campbell Dennis & Gorham, LLP*

### **Rita Ferro**

*President Advertising Sales  
Disney, Media & Entertainment*

### **Evan Goldberg**

*Board Chair  
the V Foundation for Cancer Research  
Executive Vice President  
Oracle NetSuite Global Business Unit*

### **Matt Hong**

*Retired Chief Operating Officer  
Turner Sports*

### **Michael B. Kastan, M.D., Ph.D.**

*Executive Director  
Duke Cancer Institute*

### **Mark King**

*CEO  
Taco Bell*

### **Clark Kinlin**

*President  
Corning Optical Communications*

### **Michael W. Krzyzewski**

*Retired Head Coach, Men's Basketball  
Duke University*

### **Carl C. Liebert III**

*Former CEO  
kwx of Keller Williams*

### **F.J. "Joe" Loughrey**

*Retired President & Vice Chairman  
Cummins Inc.*

### **Michael C. MacDonald**

*Retired Executive Chairman  
Medifast*

### **Julie Maples**

*Founder & General Partner  
Fyrfly Venture Partners*

### **Geoffrey S. Mason**

*CEO/Executive Producer  
Mainstay Communications, Inc.*

### **Joseph O. Moore, M.D.**

*Retired Medical Director  
Duke Raleigh Cancer Hospital  
Professor, Hematology & Oncology  
Duke Cancer Center*

### **Robert C. Nakasone**

*Retired Chief Executive Officer  
Toys "R" Us*

### **William Nelson, M.D., Ph.D.**

*Director  
The Sidney Kimmel Comprehensive Cancer  
Center at Johns Hopkins*

### **Donna Orender**

*Chief Executive Officer  
Orender Unlimited LLC*

### **James Pitaro**

*President  
ESPN*

### **Kevin Plank**

*Chief Executive Officer  
Under Armour, Inc.*

### **Buster Posey**

*Former San Francisco Giants Catcher*

### **Lawrence F. Probst III**

*Chairman of the Board  
Electronic Arts*

### **Harry E. Rhoads, Jr.**

*Chief Executive Officer  
Washington Speakers Bureau*

### **David Robinson**

*Co-Founder  
Admiral Capital Group*

### **Constance E. Skidmore**

*Retired Managing Partner & Board Member  
PwC, LLP*

### **Sage Steele**

*Co-Host, SportsCenter  
ESPN*

*continued >*

# BOARD OF DIRECTORS

*continued*

## **Pamela Valvano Strasser**

*Chairwoman*  
the V Foundation for Cancer Research

## **Stuart A. Taylor II**

*Chief Executive Officer*  
The Taylor Group

## **John W. Thiel**

*Retired Vice President of Global  
Wealth Management*  
Merrill Lynch

## **Nicholas P. Valvano**

*President Emeritus*  
the V Foundation for Cancer Research

## **Robert Valvano**

*ESPN College Basketball Analyst, Host  
of "The V Show"*  
ESPN, Inc.

## **Dick Vitale**

*Sports Commentator*  
ESPN, Inc. and ABC Sports

## **Dereck Whittenburg**

*Associate Athletic Director for Community  
Relations & Student Support*  
North Carolina State University

## **David W. Williams**

*Retired Senior Vice President*  
Whirlpool Corporation

## **Norby Williamson**

*Executive Vice President, Production,  
Program Scheduling & Development*  
ESPN, Inc.

## **Ciara Wilson**

*Grammy Award-winning Singer/Songwriter*

## **Russell Wilson**

*NFL Quarterback*  
Denver Broncos

## **Larry Woodard**

*President and Chief Executive Officer*  
Graham Stanley Advertising

## EMERITUS MEMBERS

### **Jim Allegro**

*Retired Executive Vice President,*  
ESPN, Inc.

### **Rosa M. Gatti**

*Retired Senior Vice President,  
Communications Counsel and  
Corporate Outreach,*  
ESPN, Inc.

### **Bob Lloyd**

*Chairman Emeritus,*  
the V Foundation for Cancer Research

### **R.C. "Bucky" Waters**

*Retired Vice Chancellor of Development,*  
Duke University Medical Center  
*Sports Commentator,*  
ESPN & Madison Square Garden

*List reflects members and positions held in 2022*

Ashley Leak Bryant, Ph.D.  
2022 Designated Grant  
Co-Investigator



OUR RESEARCHERS  
HAVE BEEN PUBLISHED IN

**2,800+**  
**PUBLICATIONS**



# SCIENTIFIC ADVISORY COMMITTEE

**Carlos L. Arteaga, M.D.**

UTSW Harold C. Simmons Comprehensive Cancer Center  
Area of Specialty: Breast Cancer  
Translational & Clinical Research

**Robert C. Bast, Jr., M.D.**

The University of Texas  
MD Anderson Cancer Center  
Area of Specialty: Medical Oncology

**Nancy E. Davidson, M.D.**

Fred Hutchinson Cancer Center  
Area of Specialty: Breast Cancer

**H. Shelton "Shelley" Earp, M.D.**

Lineberger Cancer Center, UNC-CH  
Area of Specialty: Translational Research

**Olivera J. Finn, Ph.D.**

University of Pittsburgh School of Medicine  
Area of Specialty: Cancer Immunology/  
Immunotherapy

**Richard I. Fisher, M.D.**

Area of Specialty: Hematology/Oncology

**James M. Ford, M.D.**

Stanford University School of Medicine  
Area of Specialty: Hereditary Cancer  
Genetics/Tumor Genomics

**Susan G. Hilsenbeck, Ph.D.**

Baylor College of Medicine  
Dan L Duncan Comprehensive Cancer Center  
Area of Specialty: Biostatistics

**Michael B. Kastan, M.D., Ph.D.**

Duke Cancer Institute  
Duke University School of Medicine  
Area of Specialty: Pediatric Oncology/  
DNA Damage & Repair

**Primo "Lucky" Lara, Jr., M.D.**

UC Davis Comprehensive Cancer Center  
Area of Specialty: Genitourinary/Thoracic  
Malignancies

**Theodore S. Lawrence, M.D., Ph.D.**

University of Michigan  
Area of Specialty: Brain/Gastrointestinal  
Cancers

**John D. Minna, M.D.**

University of Texas Southwestern  
Medical Center  
Area of Specialty: Lung Cancer

**Joseph O. Moore, M.D.**

Retired Medical Director  
Duke Raleigh Cancer Hospital  
Professor, Hematology & Oncology  
Duke Cancer Center

**William Nelson, M.D., Ph.D.**

Sidney Kimmel Comprehensive Cancer  
Center at Johns Hopkins  
Area of Specialty: Prostate Cancer

**Kunle Odunsi, M.D., Ph.D.**

University of Chicago Comprehensive  
Cancer Center  
Areas of Specialty: Gynecologic Oncology/  
Immunotherapy

**Olufunmilayo "Funmi" Olopade, M.D.,  
FACP**

The University of Chicago  
Area of Specialty: Hematology/Oncology

**Brian Patrick O'Neill, M.D.**

Mayo Clinic Cancer Center  
Area of Specialty: Brain Cancer

**David Piwnica-Worms, M.D., Ph.D.**

The University of Texas  
MD Anderson Cancer Center  
Area of Specialty: Diagnostic Imaging

**Helen Piwnica-Worms, Ph.D.**

The University of Texas  
MD Anderson Cancer Center  
Area of Specialty: Cancer Biology

**Gregory R. Pond, Ph.D., P.Stat.**

McMaster University  
Ontario Institute for Cancer Research  
Area of Specialty: Biostatistics

**Jonathan W. Simons, M.D.**

The Marcus Foundation  
Area of Specialty: Prostate Cancer

**Michael A. Teitell, M.D., Ph.D.**

UCLA Jonsson Comprehensive Cancer Center  
Area of Specialty: Immunology, Pathology

**Margaret A. Tempero, M.D.**

UCSF/Helen Diller Family Comprehensive  
Cancer Center  
Area of Specialty: Gastrointestinal Oncology

List reflects members and positions held in 2022



Justin Milner, Ph.D.  
2022 V Scholar Grant

# FINANCIALS

## 2022 STATEMENT OF FINANCIAL POSITION

### ASSETS

Cash & Short-Term Bonds	\$34,267,051
Pledges, Grants & Other Receivables	\$7,340,786
Investments	\$36,221,947
Other Assets	\$1,892,495
<b>TOTAL ASSETS</b>	<b>\$79,722,279</b>

### LIABILITIES

Grants Payable	\$28,444,936
Other Liabilities	\$1,359,242
<b>TOTAL LIABILITIES</b>	<b>\$29,804,178</b>

### NET ASSETS

Without Donor Restrictions	\$24,721,366
With Donor Restrictions	\$25,196,735
<b>TOTAL NET ASSETS</b>	<b>\$49,918,101</b>

<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$79,722,279</b>
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## 2022 STATEMENT OF ACTIVITIES

### REVENUES

Rental Income	\$92,647
License Income	\$228,597
Investment Income	-\$5,035,052
Contributions & Gifts	\$36,541,513
<b>TOTAL REVENUES</b>	<b>\$31,827,705</b>

### EXPENSES

Management & General	\$2,683,601
Fundraising	\$2,941,479
Other Program Expenses	\$851,966
Grants	\$26,338,141
<b>TOTAL EXPENSES</b>	<b>\$32,815,187</b>

Victoria Bae-Jump, M.D., Ph.D.  
2017 Translational Grant

THE V FOUNDATION AWARDS

# 100%

OF DIRECT DONATIONS  
TO CANCER RESEARCH

*The V Foundation's endowment covers  
administrative expenses.*





“

We need money for research.  
It may not save my life,  
it may save my children's lives.  
It may save someone you love.

– Jim Valvano