Dear PanCAN Friends:

It has been another successful year for the Pancreatic Cancer Action Network (PanCAN) thanks to your support and involvement. We continue to grow from our base in 1999 as a small, start up nonprofit into the most comprehensive and multi-faceted organization serving the pancreatic cancer community. Each year brings new momentum and encouragement toward making scientific progress.

Even as we grow, our organization remains rooted in a durable foundation made up of a diverse group of extremely passionate individuals. This network of people around the country constantly seeks new ways to raise funds, increase awareness and advocate for change for all those affected by pancreatic cancer. The pages of this annual report pay tribute to the commitment of these individuals and illustrate the positive impact that we are having on the pancreatic cancer community.

Thank you for everything that you do to support our efforts. Your passion for helping our cause is unrivaled. We are immensely grateful.

Sincerely,

Jason Kuhn  
Chairman of the Board  

Julie Fleshman  
President & CEO

BOARD OF DIRECTORS

Jason Kuhn  
Chairman of the Board  
Tampa, Florida

Toni Dachis  
Minneapolis, Minnesota

Stephanie R. Davis, JD, MA

Tim Ennis

Julie Fleshman, JD, MBA

Tampa, Florida and

Los Angeles, California

Boca Raton, Florida and

New York

Seattle, Washington

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Johns Hopkins Medical Institutions

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GHC Center for Health Studies

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Cambridge Research Institute/CRUK

Selwyn Vickers, MD

University of Minnesota

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Barbara Burton, MD

Fox Chase Cancer Center

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Johns Hopkins Medical Institutions

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Johns Hopkins Medical Institutions

Christopher Oraves, MD  
Anderson Cancer Center

Douglas Evans, MD

Anderson Cancer Center

Barry Farrel, PhD, RN

City of Hope National Medical Center

Julie Meddle, RD, LD

The Ohio State University Medical Center

Maria Neale, RD, LD, CND

MD Anderson Cancer Center

Mark Pochapin, MD

Jay Monahan Center for GI Health

William Travis, MD

Virginia Mason Medical Center

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Chairman of the Board

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Minneapolis, Minnesota

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Los Angeles, California

Boca Raton, Florida and

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Jay Monahan Center for GI Health

William Travis, MD

Virginia Mason Medical Center

Sincerely,

Jason Kuhn  
Chairman of the Board

Julie Fleshman  
President & CEO
Pancreatic Cancer Action Network (PanCAN) combines its push for increased federal research funding with direct research support of Career Development Awards, Young Investigator Awards, and Pilot Grants for pancreatic cancer research through a peer-reviewed grant system with the American Association for Cancer Research. The Career Development Awards help bridge the critical gap between the moment when an investigator decides a research focus, and when he or she has gathered enough data to be awarded federal funding.

Additionally, in 2007 PanCAN launched the Pilot Grant Program, a new granting mechanism to provide funding to investigators with novel ideas in early detection or treatment for pancreatic cancer. In 2006–2007, PanCAN funded $935,000 in new grants to 12 investigators through the Career Development, Young Investigator and Pilot Grant award programs. To date, PanCAN has supported 27 researchers with $2.5 million in research funds.

### 2006–2007 Grantees

**Pilot Grant Award**
- Development of targeted immune-modulating therapies
  - Pinku Mukherjee, PhD
  - Mayo Clinic

**Pilot Grant Award**
- Activated kras G12D and oncogene dependence
  - Sunil R. Hingorani, MD, PhD
  - Fred Hutchinson Cancer Research Center

**Pilot Grant Award**
- Using a genome scale to identify the genes that regulate metastasis
  - Christine Iacobuzio-Donahue, MD, PhD
  - Johns Hopkins

**Pilot Grant Award**
- Assessing mechanisms and therapeutic potential of an aspartyl protease
  - Douglas Hanahan, PhD
  - University of California, San Francisco

**Pilot Grant Award**
- Activin signaling in the development of precursor lesions
  - Gloria Su, PhD
  - Columbia University Medical Center

**Carole and Bob Daly Career Development Award**
- Characterization of the Hedgehog-interacting pathways
  - Martin E. Fernandez-Zapico, MD
  - Mayo Clinic

**Laurie and Paul MacCaskill Career Development Award**
- Molecular imaging agents for early detection
  - Kimberly Kelly, PhD
  - Massachusetts General Hospital

**Skip Viragh Career Development Award**
- Functional study of hematopoietic progenitor kinase-1
  - Huijun Wang, MD, PhD
  - MD Anderson Cancer Center

**Samuel Stroun Young Investigator Award**
- Targeted delivery of proapoptotic therapeutics
  - Hiroyuki Kashiwagi, MD
  - Washington University

**Nancy Daly Riordan Career Development Award**
- Evaluating Kras oncogene addiction
  - Paul J. Grippo, PhD
  - Northwestern University

**Ralph H. Hruban, MD Career Development Award**
- Investigation of the pancreatic “ductome”
  - Glen Stanger, MD, PhD
  - University of Pennsylvania

**Carole and Bob Daly Career Development Award**
- Molecular imaging agents for early detection
  - Martin E. Fernandez-Zapico, MD
  - Mayo Clinic

**Seena Magowitz Career Development Award**
- Prostate stem cell antigen
  - Nobukazu Whitesides, MD
  - Memorial Sloan Kettering Cancer Center
Government Affairs

While the Pancreatic Cancer Action Network (PanCAN) will continue to directly fund pancreatic cancer research, the fact remains that the majority of pancreatic cancer research is supported by the federal government. Therefore, PanCAN works diligently to educate elected officials about pancreatic cancer and the need for increased research funding. In this work, we not only deploy highly trained staff to represent the pancreatic cancer community, but also utilize a vast and growing network of grassroots advocates.

In 2006–2007, our government affairs team accomplished the following:

- In 2006, the spending level for pancreatic cancer research from the National Cancer Institute (NCI) was $74.2 million. This is an increase of $56.9 million since PanCAN began advocating for increased dollars in 1999.
- In April 2007, PanCAN hosted our first annual Lobby Day. Over 160 advocates from around the country came to Washington, DC and educated their Members of Congress about the importance of pancreatic cancer research. Over 170 meetings were held with Congressional offices and an additional 200 offices received PanCAN materials. In addition, almost 500 volunteers participated in a National Call-in, making 1,040 calls to Members of Congress.
- U.S. Senators Dianne Feinstein (D-CA) and Gordon Smith (R-OR) developed a sign-on letter for their senatorial colleagues calling for increased funding for pancreatic cancer research at the NCI. PanCAN secured the support of approximately one-third of the Senate. This was the first time that there has been a Senate sign-on letter focused on the needs of the pancreatic cancer community.
- Throughout the year, over 2,360 PanCAN volunteers sent 8,790 emails to 561 Members of Congress about the special needs of our patient and research communities. (Note that 2006-2007 spans both the 109th and 110th Congresses, so the total number of Members contacted exceeds the 435 U.S. Senators and Representatives.)
- In addition to pushing for increased funding for pancreatic cancer research, PanCAN has also traditionally worked with U.S. Representative Todd Platts (R-PA) on a House resolution that supports PanCAN’s November awareness efforts. U.S. Representative Elijah Cummings (D-MD) joined Rep. Platts as a co-champion on this resolution for the 110th Congress which began in January 2007. In June 2007, U.S. Senators Hillary Clinton (D-NY) and Gordon Smith (R-OR) joined forces to introduce the first ever Senate resolution.

“I want to make a difference and help others to have the chance to survive. It’s important our policy decision-makers know that this disease exists and they can help fund the urgent need for research.”

– Chris Calaprice
Patient and Liaison Services (PALS)

Pancreatic Cancer Action Network’s (PanCAN’s) Patient and Liaison Services (PALS) is a comprehensive, free information program for pancreatic cancer patients, their families and health professionals. Callers to the PALS help line are matched one-on-one with trained, dedicated PALS Associates. Individuals are encouraged to contact PALS as many times as necessary throughout the process.

PALS also offers a library of educational materials and the Pancreatic Cancer Symposia, a series of free in-person educational events for patients and families.

The PALS program is the only one of its kind providing quality, detailed information on topics including diagnosis, treatment options, clinical trials, diet and nutrition, specialists and support resources. The goal is to help patients and families learn about and understand their options in order to make informed choices together with their medical care teams and loved ones.

In 2006–2007, the PALS program saw growth in all aspects of its services: contacts to the help line, attendees at educational Symposia, items in the PALS library, and health professionals requesting PALS educational materials.

- Nearly 7,000 individuals and families contacted the PALS information help line for pancreatic cancer education, resources and support, an increase of 30% over the previous year. Since the inception of the program, more than 23,000 patients and families have contacted PALS.
- A Spanish-speaking PALS Associate joined the staff to assist callers with information and services in Spanish.
- The PALS library of educational literature was expanded with new and revised booklets and fact sheets. Five booklets are now available: An Overview of Pancreatic Cancer, Diet and Nutrition, Clinical Trials, Hospice Care in Pancreatic Cancer, and La Dieta y Nutrición (Diet and Nutrition in Spanish).
- Approximately 35,000 pieces of PALS educational literature were supplied free of charge to health professionals in hospitals and clinics across the United States. PALS reached out to more than 11,000 gastroenterologists and oncology nurses to notify them of the available services and educational literature.
- The Pancreatic Cancer Symposia educational series offered four locations - Los Angeles, Tampa, Chicago and New York – and hosted over 800 attendees amongst the four cities.
- PALS provided more than 1,200 peer-to-peer matches between people facing pancreatic cancer and volunteers in PanCAN’s Survivor and Caregiver Network.

"Four and a half years ago, in my search for answers on pancreatic cancer, I was referred to the Pancreatic Cancer Action Network for information, counseling, and community. Today, I am a survivor and a PALS volunteer. This organization has helped me thrive, live and continue to be able to love life, my wife, my family and friends."

– Jeffrey Ross
We Salute our Survivors!

Top left
Chicago Symposium 2007

Top right
Tampa Symposium 2007

Bottom left
Los Angeles Symposium 2006

Bottom right
New York Symposium 2007
Community Outreach

Pancreatic Cancer Action Network’s (PanCAN’s) TeamHOPE program increases awareness, educates communities and raises vital funds for pancreatic cancer through community-based volunteer activities and events.

In 2006–2007, TeamHOPE volunteers:

- Held 261 community events to raise awareness and funds
- Sent 8,790 emails to 561 Members of Congress* to raise awareness about pancreatic cancer and the need for increased federal funding for pancreatic cancer research. (Note that because PanCAN’s 2006–2007 fiscal year spanned both the 109th and 110th Congresses, the total number of Members of Congress who received emails is larger than the total number of House and Senate seats)
- Distributed over 1,500 informational packets to healthcare professionals
- Were highlighted in 121 online and print newspaper and magazine articles published throughout the U.S.
- Raised $2,675,024 gross

*Note that because PanCAN’s 2006–2007 fiscal year spanned both the 109th and 110th Congresses, the total number of Members of Congress who received emails is larger than the total number of House and Senate seats.

“Getting involved as volunteers has been extremely fulfilling. It’s been a great way to make a positive impact by increasing awareness, raising funds, and meeting fantastic people in the face of such a horrible disease.”

– Stacey Macaudda and Jennifer Meaney, volunteers
Like so many Pancreatic Cancer Action Network (PanCAN) supporters, Jolina and Angus Mitchell’s reasons for giving are rooted in their personal experience with pancreatic cancer. Jolina’s former husband and Angus’ father, Paul Mitchell, died of pancreatic cancer in 1989. When PanCAN was founded in 1999, Jolina and Angus got on board to help.

This kind of commitment is essential to PanCAN’s mission. It makes everything we do possible — from our research grants, to the PALS program that provides crucial information to patients, to our public policy and advocacy activities that raise awareness about pancreatic cancer nationwide.

PanCAN is anchored by people like the Mitchells who take personal tragedy and turn it into something positive.

“During the moments of confusion and fear after diagnosis, the Pancreatic Cancer Action Network is there serving as a beacon of hope to provide comfort and answers. Not only does the Pancreatic Cancer Action Network create hope and support patients, the organization funds the vital research dollars that investigators so desperately need to study pancreatic cancer and find a cure...”

“We are proud to be champions of the cause and will continue to encourage the growth of the organization, because in many cases, it provides the only hope.”

– Jolina Mitchell
Statement of Financial Position
June 30, 2007
(with comparative totals for 2006)

<table>
<thead>
<tr>
<th>Assets</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>238,899</td>
<td>244,521</td>
</tr>
<tr>
<td>Investments</td>
<td>3,169,677</td>
<td>1,509,230</td>
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<tr>
<td>Sundry receivables</td>
<td>21,728</td>
<td>31,191</td>
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<tr>
<td>Pledges receivable</td>
<td>441,667</td>
<td>40,000</td>
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<tr>
<td>Inventory</td>
<td>24,782</td>
<td>143,252</td>
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<tr>
<td>Prepaid expenses</td>
<td>381,443</td>
<td>192,226</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>225,659</td>
<td>181,613</td>
</tr>
<tr>
<td>Other assets</td>
<td>196,667</td>
<td>17,568</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>4,500,740</strong></td>
<td><strong>2,199,716</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>255,281</td>
<td>135,650</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>183,333</td>
<td>133,577</td>
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<tr>
<td>Grants payable</td>
<td>862,532</td>
<td>298,332</td>
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<tr>
<td>Capital lease obligations</td>
<td>42,460</td>
<td>51,897</td>
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<td><strong>Total Liabilities</strong></td>
<td><strong>1,343,406</strong></td>
<td><strong>619,456</strong></td>
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<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>2,657,975</td>
<td>1,530,260</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>378,476</td>
<td>50,000</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>121,283</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>3,157,334</strong></td>
<td><strong>1,580,260</strong></td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets | 4,500,740 | 2,199,716 |

Statement of Activities
Year Ended June 30, 2007
(with comparative totals for 2006)

<table>
<thead>
<tr>
<th>Income</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>3,131,132</td>
<td>2,147,453</td>
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<tr>
<td>Special events</td>
<td>3,947,203</td>
<td>2,565,929*</td>
</tr>
<tr>
<td>Store sales, net</td>
<td>81,850</td>
<td>114,482</td>
</tr>
<tr>
<td>Net investment income and other</td>
<td>150,864</td>
<td>53,436</td>
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<tr>
<td><strong>Total Income</strong></td>
<td><strong>7,311,049</strong></td>
<td><strong>4,671,300</strong></td>
</tr>
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<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>2,261,349</td>
<td>1,685,025</td>
</tr>
<tr>
<td>Research advocacy</td>
<td>1,625,471</td>
<td>1,417,504</td>
</tr>
<tr>
<td>Education</td>
<td>1,085,736</td>
<td>843,970</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td><strong>4,972,556</strong></td>
<td><strong>3,946,499</strong></td>
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</tbody>
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<table>
<thead>
<tr>
<th>Supporting Services</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General and administrative</td>
<td>279,459</td>
<td>348,443</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td><strong>761,419</strong></td>
<td><strong>830,217</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Expenses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>5,733,975</strong></td>
<td><strong>4,776,716</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Certain 2005 amounts have been reclassified to conform to the current year presentation without affecting the previously reported net asset balances.

These financial statements were abstracted from PanCAN’s June 30, 2007 financial statements which were audited by McGladrey & Pullen, Certified Public Accountants. Because the information does not include all the disclosures required by U.S. generally accepted accounting principles, it does not purport to present PanCAN’s financial condition or results of activities. A copy of the audited financial statements will be provided upon request at PanCAN’s office.

*Includes the 16 month period from February 15, 1999 to June 20, 2000