



MULTIPLE MYELOMA RESEARCH FOUNDATION DONOR PROGRESS REPORT 2011



POWERFUL THINKING ADVANCES THE CURE®



Dear Friends,

2011 was, by any measure, a game changing year for the Multiple Myeloma Research Foundation (MMRF) and Multiple Myeloma Research Consortium (MMRC). Significant philanthropic gifts from our major donors and strong support from our expansive donor base allowed us to make a record-breaking investment in a cutting-edge portfolio of research programs that will rapidly accelerate the development of effective new treatments for multiple myeloma and propel us closer to a cure.

In 2011, we broke new ground with our most ambitious model to date: the Multiple Myeloma Personalized Medicine Initiative, a breakthrough program that will radically transform the discovery and development of individualized treatments for the disease. At the heart of the Initiative is the MMRF CoMMpassSM (Relating **C**linical **O**utcomes in **MM** to **P**ersonal **A**ssessment of Genetic Profile) study, a highly collaborative study that aims to greatly deepen our understanding of multiple myeloma at its most basic level as the first step in developing individualized cancer treatments. Like our flagship Multiple Myeloma Genomics Initiative, CoMMpass demanded the vision and leadership of a trusted third party like us to design, execute, and achieve what no single institution could alone.

2011 was also a banner year for the MMRC, which spearheaded the launch of eight clinical trials of new and combination therapies – more than any year to date. These treatments are so promising that two – carfilzomib and pomalidomide – are expected to become next FDA-approved treatments for myeloma and others are advancing rapidly to the next phase of development where they will be widely available to patients.

Key to all of this progress were the incredible partnerships we have forged over the past years with industry and academia alike. In 2011, we built an even stronger global network with the funding of 24 Senior Research Awards, Research Fellow Grants and special Requests for Applications in the United States, Canada, Australia and the Netherlands.

In 2011, we continued our outstanding record of accountability, earning Charity Navigator’s highly coveted four-star rating for the ninth consecutive year – a distinction only one percent of all non-profits have achieved. Notably, we did so in one of the most challenging global economies in recent history – surpassing our peers in fiscal responsibility and proving that our business approach to science works.

With these results fueling our momentum, we are poised to make 2012 the best year yet for multiple myeloma patients and their loved ones. Thank you, as always, for your vital support.

Sincerely,

Kathy Giusti
Founder and CEO
Multiple Myeloma Research Foundation

Walter M. Capone
Chief Operating Officer
Multiple Myeloma Research Foundation

HIGHLIGHTS

We maximize the most of every dollar raised by investing in programs we believe will have the greatest patient-impact. In 2011, we:

- Funded **12 Senior Research Awards, 12 Research Fellows Awards** and **one Biotech Investment Award** to support innovative research into the discovery and development of the next treatment breakthroughs.
- Launched the MMRF **CoMMpassSM** study, the cornerstone of the Multiple Myeloma Personalized Medicine Initiative. CoMMpass, builds on knowledge gained from the Multiple Myeloma Genomics Initiative (MMGI) that demonstrated multiple myeloma's extreme genetic diversity and the need to deeply understand this complex disease to develop new treatments that offer the promise of extended remissions.

Like the MMGI, CoMMpass is a highly collaborative model that aims to achieve what no single center could execute alone—molecular profiling of at least 1,000 patients from first diagnosis and subsequently through the course of their disease. Using an unprecedented suite of genomics platforms, CoMMpass data will represent the most comprehensive and sophisticated view of multiple myeloma ever seen and will help us generate hypotheses as to how to classify patients and tailor treatments according to their molecular profile.

Similar to the MMGI, CoMMpass has circumvented data ownership and IP concerns, critical issues that often stymie research collaborations, by ensuring that all clinical and genomic data generated by CoMMpass is put into a free, web-based portal.



“ The rigor and breadth of this effort will enable a much more sophisticated understanding of the molecular changes that give rise to myeloma, and that affect a patient’s course of disease. We believe the collective data to emerge along the way will provide an invaluable resource for innovators to design the next significant breakthroughs against this incurable disease.”

*—John Carpten, Ph.D.,
Professor and Director of Integrated
Cancer Genomics Division, TGen*

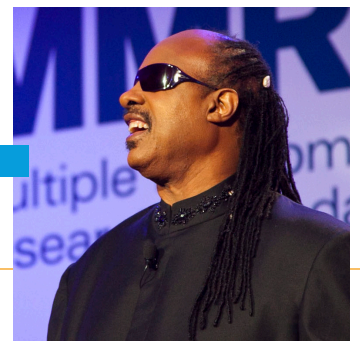
HIGHLIGHTS

- Opened a record-breaking **eight new clinical trials** through the MMRC in top speed, bringing the total number of compounds studied through our clinical network to 38.
- Launched **C-MAP**, the first early drug access program in multiple myeloma to be offered by a foundation. This important program has become a lifeline for hundreds of patients with no remaining treatments options, allowing them to access carfilzomib.
- Received our **ninth consecutive 4-star rating** – the highest rating possible – from Charity Navigator, the nation’s premier independent evaluator of charitable organizations. Charity Navigator’s 4-star rating is awarded only to nonprofits that exceed industry standards and regularly outperform other charities, a distinction only one percent of non-profits have received.
- Earned incredible validation of our model, most notably our Founder and CEO, Kathy Giusti, being named one of **TIME Magazine’s 100 Most Influential People in the World**. Giusti was also selected to deliver Harvard Business School’s Class Day address, featured in the book *The Humanitarian Leader in All of Us*, and a Harvard Business Review feature article.



“ We share the MMRF’s vision that to succeed we will not only need great science, but also the creation of innovative models for collaboration to accelerate rapid development of promising treatments.”

– N. Anthony Coles, M.D.,
President and CEO, Onyx

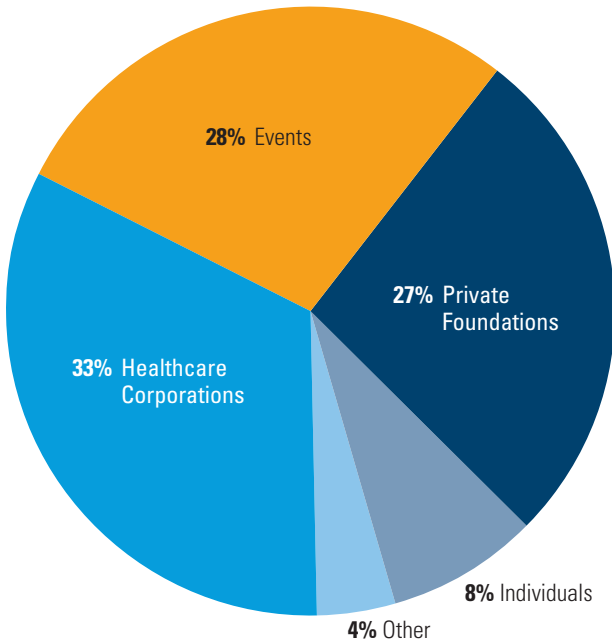


“ Cancer has touched someone in all of our lives. It is my hope that, by continuing to raise awareness and research funds we can play a role in helping the MMRF bring patients new treatments that will extend their lives.”

– Stevie Wonder,
Spirit of Hope Award Honoree
2011 MMRF Fall Gala

FINANCIAL SUMMARY

MMRF 2011 Source of Funds*

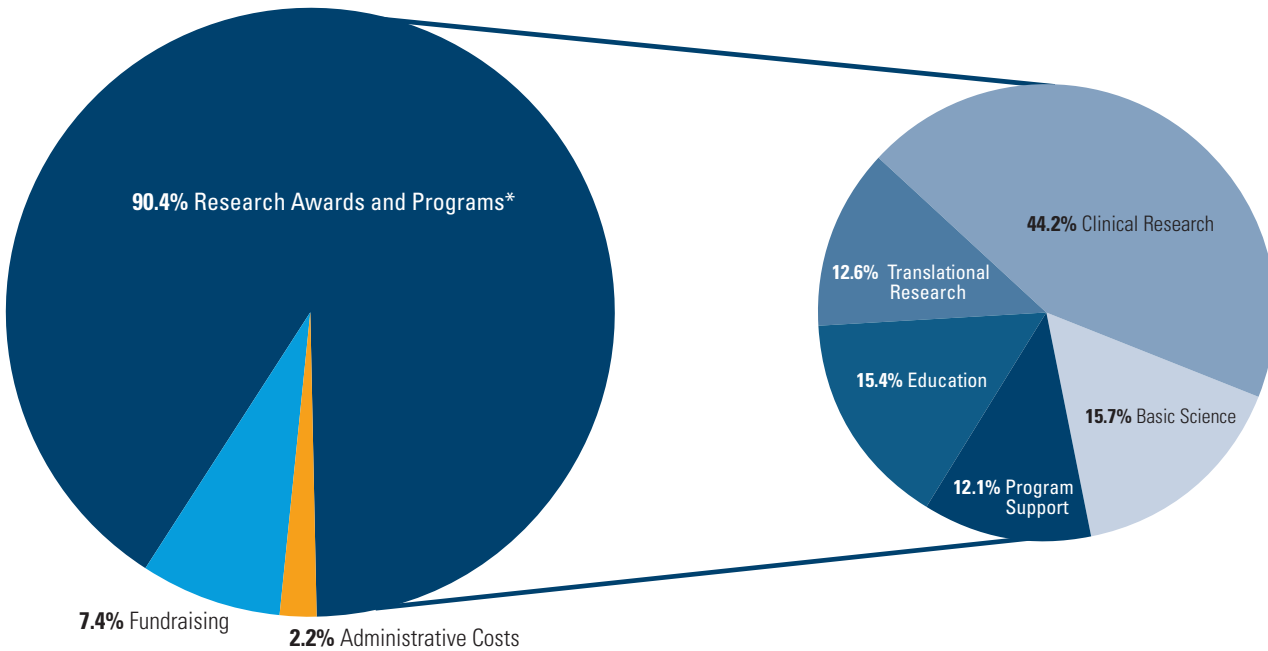


*Based on gross revenue

MMRF 2011 Spending Allocations

All

*Research Awards and Programs



MULTIPLE MYELOMA RESEARCH FOUNDATION, INC

Statements of Activities (Audited) – Years Ended December 31, 2011 and December 31, 2010

Support and revenue	2011	2010
Contributions	\$10,681,787	\$8,188,625
Private foundation grants	7,795,430	10,215,460
Fee for service	1,426,530	—
Federal grant support	330,345	392,759
In-kind contribution	214,324	64,054
Special events		
Special events support	8,188,580	7,177,154
Less special events expenses	(2,236,976)	(1,913,200)
Investment return	131,944	204,947
Total support and revenue	26,531,964	24,329,799
Expenses		
Program		
Research	16,516,780	13,757,372
Education	2,753,263	2,178,774
Awareness	757,249	407,546
Other program expenses	2,743,483	1,750,771
Total program expenses	22,770,775	18,094,463
Supporting services		
Management and general	551,236	566,445
Fundraising	1,864,404	1,544,172
Total supporting services	2,415,640	2,110,617
Total expenses	25,186,415	20,205,080
Change in net assets	1,345,549	4,124,719
Net assets, beginning of year	13,211,617	9,086,898
Net assets, end of year	\$14,557,166	\$13,211,617

2011 CORPORATE INFORMATION

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