

2012 Annual Report

(Essentials)



42 YEARS. 42 REASONS.

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About JDRF

JDRF is the leading global organization focused on type 1 diabetes (T1D) research. Type 1 diabetes is an autoimmune disease that strikes both children and adults. Unrelated to diet or lifestyle, T1D causes lifelong dependence on injected or pumped insulin and carries the constant danger of life-threatening complications. It requires intensive, 24/7 management. There are no days off, and there is no cure.

Parents founded JDRF in 1970 to help their children with T1D by funding research to find a cure for this poorly understood and often deadly disease. Driven by passionate, grassroots volunteers connected to children, adolescents, and adults with this disease, JDRF has grown to become the largest nongovernmental funder of T1D research. JDRF has awarded more than \$1.7 billion to diabetes research since our founding.

Our goal is simple: we want to create a world without T1D. JDRF is the only global organization with a strategic plan to bring a continuous stream of life-changing therapies, and ultimately, a cure for T1D.

CEO Message

A Vision for the Future

Our 2012 Annual Report is a celebration of JDRF's 42nd year highlighting many of the amazing supporters and initiatives that make us the global leader in T1D funding we are today. The progress we have made in 42 years is tremendous and our vision for the future has never been clearer or stronger: a world without T1D.

In this world:

- Children with T1D and their parents sleep through the night without fear
- An intelligent pump eliminates dangerous high and low blood-sugar levels
- A single daily insulin injection maintains tight control with no carb counting
- Developing T1D is no longer a concern for you or your loved ones
- There is no carb counting, no injections, no testing... no T1D

JDRF isn't just imagining this future. We're making it happen. JDRF is the only global organization with a strategic plan to bring a continuous flow of life-changing therapies and, ultimately, a cure for T1D. Our past investments have yielded significant advances.

"I believe that one day in the future, we will declare victory and eliminate type 1 diabetes entirely—and JDRF will have led the way."

They have also taught us that there will likely be no single "eureka" moment that will cause T1D to vanish all at once. Instead, we know that progress towards a cure will be a series of breakthroughs across different therapeutic approaches occurring on different timelines. JDRF's strategic plan for research funding will ensure there is an ongoing stream of programs underway to develop and commercialize therapies that lessen the impact of T1D—

keeping patients healthy and safe until our vision is achieved.

We're delivering a sustained stream of new, life-changing therapies. Underlying JDRF's strategy is our work to optimize funding across the translational research

continuum—from early stage development through delivery to patients. The most strategic allocation of resources should create improvements that will deliver relatively near-term meaningful clinical impact, as well as ensure there is active academic and industry engagement in early stages of the pipeline necessary to support subsequent generations of therapeutic interventions.

By driving investment across the pipeline, we envision a cascade of progress that will occur over the next 20 years. While we cannot predict exactly what the future holds, given the JDRF-funded research underway today this progress is likely to include:

- Progressive elimination of blood-glucose testing and automation of insulin delivery through a series of artificial pancreas systems currently in clinical trials;
- Ability to identify those most at risk for developing complications of T1D;
- An implantable, islet cell replacement therapy that can restore insulin independence and eliminate the need for immune suppression;
- Glucose responsive insulin that supports a single shot of insulin per day or week;
- The body's ability to regenerate islets to restore normal glucose control while preventing the re-attack of the immune system;
- Secondary prevention therapies that slow or halt the progression of T1D before insulin dependence; and
- Primary prevention through universal childhood immunization.

We're uniquely positioned to create a future without T1D.

Driving this ambitious research progress will require substantial annual investments to reach our goal of living in a time when T1D is spoken about in the past tense. We know the path forward is expensive and will take more than the \$530 million JDRF has at work around the globe today advancing our goals. The gap between what we have and

what we need is significant. We're doing all we can to bridge that gap, but we need your help. Your continued support will help change the pace of T1D advancements, accelerating progress down the path to improving lives and curing T1D.

Please join us in creating this future by giving to JDRF today. T1D doesn't wait—and neither can JDRF.

Thank you for all that you do for JDRF.



Jeffrey Brewer

President and Chief Executive Officer

FISCAL YEAR

2012

JDRF Supporters

JDRF is the global leader in funding T1D research because of the continued support of our devoted donors. Every dollar we spend on research comes from you. Thank you for helping JDRF to bring life-changing therapies and, one day, a cure for T1D.

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FISCAL YEAR

2012

JDRF Walk to Cure Diabetes

The JDRF Walk to Cure Diabetes Program thanks all of our passionate and dedicated families, volunteers, local businesses, and corporations. Your support of the Walk is essential to JDRF's fundraising strength and global growth.

We also express our deepest gratitude to our many corporate partners for their commitment and support of the JDRF Walk to Cure Diabetes, both nationally and internationally. We extend a special thank-you to our national Walk partners: Advance Auto Parts, Ford Motor Company, Marshalls, Hy-Vee, Inc., Roche, and Walgreens.

.....

Congratulations to the FY2012 family Walk teams that raised \$75,000 or more!

Cohn Sisters: Mackenzie's MM and Sydney's SuperStars
Eastern PA/Delaware Chapter

Tessa's Troopers
Los Angeles Chapter

Michael's Legal Eagles/Kiwanis
New York Chapter

Charlie's Angels
Los Angeles Chapter

Schuyler's Cute Cupcakes
New York Chapter

Punkin's Peeps
New York Chapter

Mimi's Marchers
Long Island Chapter

Harmelin Family Team
Eastern PA/Delaware Chapter

FISCAL YEAR

2012

Gala

We are pleased to recognize below the Honorees who helped lead their chapters in raising more than \$100,000 through the 2012 Gala Program. Thank you to all the guests, supporters, and volunteers who make each JDRF Gala so successful and inspirational.

Patrick and Shauna McFeeley
Greater Western Carolinas Chapter

Jerzy Gruhn
Novo Nordisk
Eastern PA/Delaware Chapter

John J. McDonough
Florida Suncoast Chapter

Dr. Bruce Bode
Georgia Chapter

Genentech, Inc.
Greater Bay Area Chapter

Anheuser-Busch Companies
Greater Missouri & Southern Illinois Chapter

Mr. and Mrs. Stephen P. Sparkman II
Casey Auto Group
Hampton Roads Chapter

John J. McDonough
Illinois Chapter

Michael Alter, Karen Case, Marci
Eisenstein and John Treece, and
Glen Tullman
Illinois Chapter

Leanne DeShong
Shook, Hardy & Bacon LLP
Kansas City Chapter

David and Wendy Novak
Yum! Brands, Inc.
Kentucky Chapter

Shelby Notkin, Michelle Notkin
Rosen, and Zach Rosen
Dr. Kevin Kaiserman
Linda Wallem, Stephen Wallem, and
Showtime's *Nurse Jackie*
Los Angeles Chapter

Ron Shapiro
Shapiro Negotiations Institute
Maryland Chapter

Wade and Susan Kotula
Northern Tool + Equipment
MinnDakotas Chapter

Bill Hornbuckle
MGM Resorts International
Nevada Chapter

Leslie and Michael Weintraub
New England Chapter—Bay State Branch

Liam McGee
The Hartford
North Central CT & Western MA Chapter

Barrick Gold North America and
Newmont Mining Corporation
Northern Nevada Branch

Linda Tharby
BD Medical
The Byrne Family
Northern NJ-Rockland County Chapter

The Terry Gallagher Family
Rocky Mountain Chapter

Dr. Mitchell Eisenberg
Sheridan Healthcare
South Florida Chapter

The Braswell Family
Triangle/Eastern North Carolina Chapter

Arlo and Barbara DeKraai
Hille Foundation
Gary and Anita Rathburn
Oklahoma/Northwest Arkansas Chapter—Tulsa Green Country Branch

Highmark Inc.
Western Pennsylvania Chapter

FISCAL YEAR

2012

Corporate Partners

.....

Elite Principal Partners

\$2 million-plus annual giving

Advance Auto Parts
Ford Motor Company
Marshalls

Principal Partners

\$1 million-plus annual giving

Hy-Vee, Inc.
Roche
Walgreens

**JDRF 2012 Annual Conference
Award Recipients**

Rising Star Award:

Cash America International, Inc.

Director's Award:

Discover

President's Award:

Wawa

Chairman's Award:

Walgreens

Pinnacle Award:

Lilly Diabetes

FISCAL YEAR

2012

Major Donors and Partners

\$3,000,000+

Advance Auto Parts
Ford Motor Company

\$1,000,000 – \$2,999,999

Hy-Vee, Inc.
Estate of Eleanor A. Leatherby
Marshalls
Roche
Walgreens
Yum! Brands Foundation

\$500,000 – \$999,999

Bloomington's, Inc.
Henry D'Auria
Estate of Roberta Denehy
Stop & Shop
Tops Markets, LLC
Wawa

\$250,000 – \$499,999

Anonymous
Abbott
Allscripts
Casey's General Stores, Inc.
Cash America International, Inc.
Discover
The Dove Family Foundation
GoDaddy.com
Lilly Diabetes
Medtronic
Nordstrom
Novo Nordisk
Estate of Patricia Pykary
Anita and Gary Rathburn
The O. Wayne Rollins Foundation
The Scaramucci Family
The Fresh Market
Estate of Lewis L. Toll
Tommy Hilfiger
Turner Broadcasting System, Inc.
The Agnes Varis Trust
Lisa and Neil Wallack
Estate of Norbert J. Wrobel

\$100,000 – \$249,999

Anonymous (6)
Diane Adams
Ken Aldridge
James B. and Lois R. Archer
Foundation
Frederick Banting Foundation
BB & T
The Bruce Bergman Family
Charitable Fund
Boston Marriott Copley Place
Build-A-Bear Workshop® Foundation
Capitol One Services, LLC
Bill and Kim Chisholm
Tara Coco
Estate of Phyllis Cohen
The Cohn Family Foundation
Community Health Charities
of Nebraska
The Cooper-Siegel Family Foundation
The Dream Fund at UCLA
Estates of Harold L. Dwyer
and Nevada W. Dwyer
Englestad Family Foundation
Ericsson, Inc.
Mr. and Mrs. Larry Franklin
The James A. Gammon Charitable
Foundation
Genentech, Inc.
The Horace W. Goldsmith Foundation
Estate of Steven B. Grant
Michelle Griffin and Tom Parker
Halloween Adventure and Smart Toys
Patty and Chip Halverson
William B. and Kimberly E. Hayes
H-E-B
Hess Corporation
Hillcrest Foundation, founded by
Mrs. W.W. Caruth Sr.
Jensen Charitable Lead Annuity Trust
Ron Jensen Charitable Lead
Annuity Trust
Betty Wold Johnson
Charles and Ann Johnson
Herbert and Karen Lotman

Estate of Joan E. Luiking
Judge Richard and Carol Markus
Estate of Michael J. McBee
Marilyn and John McDonough
Moe's Southwest Grill
Harry S. Moss Charitable Trust
Nationwide Insurance Foundation
Daryl and David Nelms
Nicholson Partners Ltd
Shelby Notkin and Darcie Denkert
Notkin
David and Wendy Novak
Office Pavilion
OneSight Research Foundation
Pella Corporation
The George Polli Memorial Golf
Outing—benefitting JDRF
Kay and Jay Proops
Mitchell and Nina Quaranta
JoAnn and Chuck Queenan
Quick Chek Food Stores
Dr. George and Mrs. Kym Rapier
Estates of Barbara H. and
George F. Raven
Lars and Joanne Reiersen
Republic Finance
Russell Stover Candies, Inc.
The Gary Saltz Foundation, Inc.
Susan and Sheldon Sandler
Estate of Tremayne Selig
Short Family Charitable Fund
Silpada Designs, LLC
Snyder's-Lance, Inc.
Sonora Quest Labs
The Sorenson Legacy Foundation
Super America
Estate of Ronald Swidler
Tesoro
TETCO
Texas Instruments
Trish and Glen Tullman
USA Drug
Mrs. Vivian Vance
Wal-Mart Foundation
Wells Fargo

\$75,000 - \$99,999

Anonymous
Aldridge Electric, Inc.
Lisa and Steve Altman
Association of Contracting Plumbers of
the City of New York, Inc.
Bridget and Mike Bender
Blackbird Technologies
Rose and Michael Boyle
Mr. and Mrs. Alan Fisher
Windy and Terry Gallagher Jr.
and Family
Gordmans
Hurlbut-Johnson Charitable Trusts,
an advised fund of the Silicon Valley
Community Foundation
Jenny Johnson
Margaret L. Kenyon Trust
Ben Leeds
Jun and Uzal Martz
Stuart and Flora Mason and
the Mason Family
Patrick and Shauna McFeeley
Mead Foundation
Microsoft Corporation
Beth and Barry Mitchell
Old Orchard Brands, LLC
Party City
Estate of William Vinson

\$50,000 - \$74,999

Anonymous (3)
AAR Corp.
Abby's Friends
Activision
Mary and Dick Allen
Mr. and Mrs. Neal Allen
Estate of Helene Alley in memory of
Theodore Whitlock and Theodore
Whitlock Jr.
Allstate Insurance Company
Alpine Children's Charity
The James Annenberg La Ve
Charitable Foundation
Anthem Blue Cross and Blue Shield
Foundation
Aon Corporation
Helene and Allen Apter Foundation
Estate of Jeanne Avegno
Bank of America
Bank of the West
BD Technologies
Becton, Dickinson and Company
Berkot's Super Foods
Boyle Family Foundation

Broadway Cares/Equity Fights
Aids, Inc.
Mark, Valerie, and Jason Brodsky
Buford Family Foundation
Burrows Family Foundation
The Steven Burrows Family
Amy and Matt Campbell
Chicago Cubs Charities
Elsie and Josephine Colombo
Charitable Trust
Barbara and Arlo DeKraai
Ed Miniati, Inc.
Marci Eisenstein and John Treece
Andrew II and Jane Evans
Gilbert and Jacqueline R. Fern
Foundation
Janet and Ken Follansbee
Franklin Templeton Investments
Gila River Indian Community
The Stewart and Marlene Greenebaum
Family Foundation
Hagans Burdine Montgomery
& Rustay, P.C.
In honor of Parker Hall—Carol Good,
Jay and Babs Rosenfeld, Malcolm
and Donna Wheeler, LeMoyné and
Dolores Hall, Garrett and Julie Hall,
Malcolm and Pam White
The Stephen P. Hanson Family
Foundation, Inc.
Harris Teeter
The Hartford
Henry Schein, Inc.
The David Herro Charitable Foundation
Kathy and Jim Hipps
Estate of D.H. Hirsberg
Hope For A Cure Guild
Bill and Wendy Hornbuckle
Roger and Cathy Hughes
Jack's Family Restaurant
Jackson Foundation
Nancy and Donald Jones Jr.
Mr. and Mrs. John Kampfe
Elisabeth and Greg Kimmel
Knights of Pythias Diabetes Research
Association
Estate of Lynda Lee Koopman
Barbara Kouris
Marisue and Joe Lacher
Land O'Frost
Ernest Lieblich Foundation
LifeScan, a Johnson & Johnson
Company
Lund Food Holdings, Inc.
The Tony and Renee Marlon Charitable
Foundation

Luther T. McCauley Charitable Trust
Nalco Company
Barbara and Thomas Neal
PepsiCo
Cathryn and Chris Perry
Marjorie C. Phemister Charitable
Remainder Unitrust
The Mettita S. Pick Foundation
Plaza Marketing Associates, Inc.
Tom and Stella Press
Susan and Walter Pye
Qualcomm Incorporated
Mr. and Mrs. Donald Resnick
Liberto Management/Ricos Products
Roche Diagnostics
Julie and Len Rodman
Ron Santo Golf Experience
Bill and Pam Sagan
Sage Hospitality Resources
Marlene and Bruce Saltzberg
Fred E. Sieber
Sub-Zero Foundation
Mr. and Mrs. David A. Swanson
Taco Bell
Tempe Dodge, Chrysler, Jeep, Kia—
William Koloseike
United Healthcare
UPS
John and Whitney Valentine
Walsh, Calucci, Lubeley, Emrich &
Walsh, P.C.
Jane and Craig Wehrli
John and Margaret Whitlock
Estate of Rafael Zeron in memory of
Manuela Zeron

\$25,000 - \$49,999

Anonymous (7)
432 Park Avenue South Realty
Company
Amy and Micah Adams
ADESA
Affiliated Computer Services, Inc.
Aimbridge Hospitality
Alphanumeric Systems
Sarah and Michael Alter
American Financial Group
Ames Construction, Inc.
Amylin Pharmaceuticals, LLC
The Annenberg Foundation
Apollo Jets, Mark Hader, and
Al Palagonia
Annabel Galva-Arthur and
Jason Arthur
John and Rosalind Ashkar
Ashland, Inc. Valvoline

Elizabeth and Tom Bahn
Bain Capital Children's Charity
Baker Hughes Foundation
Mr. and Mrs. Jack and Eleanor Barnes
Lynda and Chris Barnes
Barrick Gold
Bashas
Baylor Health Care System
Troy and Cindy Beall
Michael and Carolyn Bealmear
Elizabeth Ann Beck Foundation
Berge Group
Barbara Bishop-Gollan
BKD Foundation
Blue Cross Blue Shield of Georgia
Bluegreen Corporation
BNY Mellon Asset Servicing
Shannon and Richard Bonness
Patrick and Darcy Bowen
BP America
Karen and Harvey Braswell
Mr. and Mrs. Clay Bretches
Anastasia and Nicolas Brien
The Brockriede Family
Mr. and Mrs. Dan Brooks
C.H. Robinson, Inc.
Cantor Fitzgerald
Roy and Vanessa Carroll
Mary Kate and Robert Cary
Karen and Jay Case
Mr. and Mrs. Andrew Cash
Shari and Robert Cashman/Metro
Credit Union
Estate of William Cederholm
Cereal Food Processors, Inc.
The Rhoda and David Chase Family
Foundation
Chevron Corporation
Chicago Title Commercial Services
Cisco Systems, Inc.
CityCenterDC: A development by
Hines, Archstone, and the First
Investor
Clark Construction
Cleary Gottlieb Steen & Hamilton, LLP
Coca-Cola Refreshments
Mr. and Mrs. Fielding Cocke
Coffee Bean & Tea Leaf and
Jamba Juice—Las Vegas
Estate of Samuel A. Cohen
Brett and Karen Coleman Foundation
Community Health Charities of Illinois
William R. Conley Jr.
Karen and Brian Cooper
E.L. Cord Foundation
Mr. and Mrs. David and Sherry Cordani

Laura and Kelly Crain
The Crippled Children's Foundation
Crowder Construction Company
Mark Curry
Elinor M. Cuvelier Trust
Danaher Tool Group
The Darwin Family/Beachwood City
Schools/Darvin Ambulators
Dash to Cure Diabetes, Inc.
DeMaris and Kenneth Davis
DCP Midstream
Delta Air Lines, Inc.
Leanne DeShong and James Conlon
Deutsche Bank
Mr. and Mrs. Matt Devine
Dobbs Tire & Auto Centers
Suzy and Sean Doherty
Dr Pepper Snapple Group
Hoffman Construction/Wayne and
Julie Drinkward
Barb and Bill Drotar
DST Systems, Inc.
Dualite
Mr. and Mrs. Norman Eaker
Mary Ellen Edmonds
Pamela F. and Franklin S. Edmonds Jr.
Ric and Brenda Elias
Emkay, Inc.
Kim and Peter Enns
Entergy
Ernst & Young, LLP
Anne Esposito
Brady Exber
Excelon Corporation
Robyn and Brian Fagen
David and Marianna Fisher
Fore-Ward for a Cure
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Heidi and Rod Foster
Melanie and Jeff Fox
Carl M. Freeman Foundation
Christopher and Jennifer French
Estate of Mary Galep
Robert E. Gallagher Charitable Trust
Katheryn and Robert Gardner
Ted and Lisa Gardner and Family
GEICO
Karen and Tom Gentry
Patrick Hall on behalf of Glen Cove PBA
Estate of Jeremy Goetz
Gold Metal Recyclers, Ltd.
Goldberg Kohn, Ltd.
Good Times Burgers &
Frozen Custard
Michael and Loren Gorden
Becky and Brett Gordon

Elisa and Greg Graceffo
Grant Thornton
Nancy and Donald Gray
Karen and Sam Greco
Greenacre Properties, Inc.
Jonathan and Stefanie Greenberg
Cricket Griffin
Guilford Foundation
Mr. and Mrs. W. Fred Hagans
Erick and Barb Hallick
Hanesbrands, Inc.
Nedra and Donald Hansen Sr.
Randie and Robert Harmelin
Ms. Virginia M. Hartley
Bernhard J. Hering, M.D., and
Nicole Kirchhof, DVM
Conrad B. Herrmann
The Hershey Company
Hess Foundation, Inc.
Hoffman Car Wash and
Hoffman Jiffy Lube
Gisela and Dan Hood
Horizon Paper
Deborah Huntington
Illinois Tool Works
Frank Ingrassia and Elizabeth McCaul
IntriCon Corporation
Jansen Family Foundation
Stacey and Dave Johnson
Dr. Steven and Angie Johnson
Mirko and Elizabeth Jokanovic
Brighton Jones
Edward Jones
Col. Gary and Christine Jones
Jeff and Karen Jordan
Kaiser Permanente Golf Event to Fight
Diabetes
Jackie and Norm Kallan
Mrs. Sheri Frazier-Kesner and
Gerald Kesner
Brent Kessel and Britta Bushnell
Kindred Healthcare
Mr. Maury Klumok
Mary and Phil Knell
Koch Foundation
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The Komar Family
Estate of Sharon G. Kopp
Mr. and Mrs. Doug Koskie
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Kroger Co.
Kenneth and Jennifer Kroner
LabCorp
Herbert and Sharon Lampert
Mary Ann Larkin and Carol Stillwell

Brad and Vickie Larsen
Jeannie and Jonathan Lavine
Helene and Jim Lawrence
Lazlo's
Leatherby Family Foundation
Joann Leatherby and Dr. Greg Bates
Dr. Ken and Renee Legault
Laurence W. Levine Foundation
The Lincoln Electric Company
Liner Grode Stein Yankelevitz Sunshine
Regenstreif & Taylor, LLP
LiUNA GEB and Members
Leon Lowenstein Foundation, Inc.
Marguerite and James Mahan
Amir and Rosita Manocherian Family
Foundation
Mariner Wealth Advisors
Timothy Martin
Margaret and David Massey
Maxon Precision Motors, Inc.
The Garage—Team Mazda
Tracey and Josh McCarter
Estate of Anna McCormick
Mr. and Mrs. James McDonald
Mr. and Mrs. Liam and Lori McGee
Phyllis McGovern
Amanda and Marc McIntyre
McMichael Family Foundation
Mercedes-Benz of Greenwich
Stanley Meyers
The Alan B. Miller Family Foundation
Peggy and Gene Miller
Lisa and David Miniat
Pauline and Ronald Miniat
Amy and Joseph Moglia
Alan Morris and Pia Exber-Morris
MyCare Connect
James and Sally Nation Foundation
Meeghan and Michael Nemeroff
Newmont Mining Corporation
Norris Foundation
Jean Norris and Vince Norton
Omaha Steaks
David and Joan O'Reilly
Carla and Mark Palmore
Parker Hannifin Corporation
PCB Piezotronics
Mr. and Mrs. Dave Peacock
Perot Foundation
Jeff Petro
Phillips Plastics Corporation
Piccadilly Restaurants, LLC
PIMCO Foundation
Dena and Michael Plumer
Laurence Polatsch Memorial Fund
Melinda and Rick Poulton

PricewaterhouseCoopers, LLP
Private Trade Winds, Inc.
Lisa and Marc Pryde
Barbara and Ronald Rapaport
Ira Leon Rennert
REO World, Inc.
Mr. and Mrs. Brian Rich
Cecilia and Thomas Ricketts
Marlene Ricketts
Estates of James W. and
Lee Gardner Roach
Lisenne Rockefeller and Family
Harriet Ross
Nancy, Jennifer, and Kimberly Ross
Saipem America
Sanford Health
Jim and Beth Sankey
SARCOM
Steve and Jenny Savitsky
Marge and Bob Schafer
Schiff Hardin, LLP
Schlumberger
Michael and Faith Schoenfeld
Mr. and Mrs. Thomas Schwartz
Sequent Energy Management
Shell Lubricants
Shook, Hardy & Bacon, LLP
Scott and Stefanie Sibley
Siemens
Mr. and Mrs. Morton Silver
Ms. Sydney Simons
Simply Fashions
KP Singh
Estate of Rose Sipocz
Skinny Nutritional Corp.
Smoker Friendly
Jeanette and Seymour Spira Donor
Advised Fund Endowment of the
Jewish Federation of Northern
New Jersey
Anne and Bernard Spitzer
The Stargatt Family
Starnet Data Design, Inc.
Toby and Michael Rozen/Joseph F.
Stein Family Foundation, Inc.
Luke and Scotti Strockis
Debora and Michael Sullivan
Lisa and Brian Sullivan
Ms. Lanette Suttles
Kris and Greg Swetham
The Taft Foundation
Mr. and Mrs. Andrew Taylor
Tenneco
Texas Cavaliers Charitable Foundation
Mr. and Mrs. James Theiss
The Thomas Foundation

William and Helen Thomas
Charitable Trust
Joan and Byron Thompson
Kay and Don Thorp
The TJX Foundation, Inc.
Touchstone Communities, Inc.
Travelers Insurance
TRICO Products
Bonnie Trotta
Glen Tullman
Patricia and Glen Tullman
Unilever
Mr. and Mrs. Richard Unnerstall
US Bank
Valero Energy Foundation
Mr. and Mrs. Jeff Vance
Vanderbilt University Medical Center
Volkswagen Group of America, Inc.
David and Judy Wachs
Wake Forest Baptist Health
The Walbridge Fund, Ltd.
Marlene and Larry Wald
Kevin and Erin Wehrenberg
Gary and Tari Weiss
Jeffrey Westphal
Jim and Lori White
Mr. and Mrs. Hans Wiemann
Mr. and Mrs. James Winchester Jr.
Estate of Jo-Ann L. Winn
The Woodbury Foundation
Richard S. Worthington
Mr. and Mrs. Larry Wright
Frances Yedlin
Monica and Robert Yolles
Zaring Family Foundation

\$10,000 - \$24,999

Anonymous (16)
AARP Services, Inc.
Mr. and Mrs. David Abes
Dr. and Mrs. Marshall Abes
Abrahamson Family Foundation
Kenneth A. Abrams Charitable
Foundation
Lisa and Michael Absatz
Absolute Pharmacy, Inc./Avalon
Foodservice, Inc.
Active International
Jeff and Wendy Adams
Advance Benefit Advisors
Advanced BioHealing
Advanced Ground Systems
Engineering, LLC
Aetna Foundation, Inc.
AFLAC
Akebono

Akin Gump Strauss Hauer & Feld, LLP
Akron Children's Hospital
Alamance Regional Medical Center
Kathy Albert
Diane and Bruce Allen
Michael Allen
Alliance Bank of Arizona
AllianceBernstein
The Allstate Foundation
Altec Industries and Altec Styslinger
Foundation
The Jeffrey A. Altman Foundation
AMC TV
Amegy Bank
American Airlines
American Direct Marketing
Resources, Inc.
American Express
American General Life and Accident
Insurance Company (AGLA)
Ameritas Life Insurance Corp.
Ametek Foundation
Mr. and Mrs. Mohammad Amini
Anadarko Petroleum Corporation
Don and Betty Anderson
MD Anderson Foundation
Melonia and Randy Anderson
Mr. and Mrs. George Andrews
Mr. and Mrs. Greg Andrews
Andrie Trading, LLC
Robert Angel
Animas Corporation
AOL Advertising
Apache
API Heat Transfer
Apollo Health Street, Inc.
Arkansas Blue Cross and Blue Shield
Armstrong Teasdale, LLP
Mr. and Mrs. Jeff Arnold
Arrow Finance Company
Arvato Print, Bertelsmann
Aspen Re America Insurance
Asset Management
Associated Packing
AT&T
Athena Diagnostics
The Sandra Atlas Bass & Edythe
and Sol Atlas Fund
Lisa and Wayne Auer
Dorinda D. and Kurt L. Bagwell
Cathy and Rick Baier
Baker Tilly
Dr. David and Dr. Leslie Baker
The Marvin L. Baker Family Foundation,
Inc.

Jay Balaban
Mr. and Mrs. Dan Baldwin
Mr. and Mrs. Bob Barnes
Barona Band of Mission Indians
Irving Barr
Barse Family Foundation
The Bank of Kentucky
Mr. and Mrs. Bruce Barshop
Sheri and Marc Bassewitz
Richard Bassuk
Adriana Bauza and Gerry Powderly
Bayer HealthCare
BC International Group, Inc.
BD
BE+J Cattle Co.
Jennifer and John Beard
The John and Frances Beck Family
Foundation
Becker Family Foundation
Mr. and Mrs. Brett Beeman
Belk, Inc.
Robert and Kellie Belk
Belle Foods (formerly Southern Family
Markets)
Barbara and Terry Bendrick
Mr. and Mrs. Freddy Bensch
Bensonhurst Bayridge Kiwanis
Foundation, Inc.
The Berge Auto Group
Richard and Barbara Bergman
James and Diane Berliner
Robert and June Berliner
Toni and Steve Berlinger
Bernstein Family
Mr. and Mrs. Andy and
Cherrie Bessette
Cherry and Dave Beto
Susan and Stan Bever
Cherona and Marty Bicknell
Mr. and Mrs. Kevin Biddle
Eve and Richard Biller
Sondra and Gerald Biller
Bi-Lo Charities
BJC HealthCare
Flash Black
Bonnie and Tom Blackmon
Blackrock Solutions
Mr. and Mrs. Wayne Blasingame
Barbara and Roger Blau
Sandra and Michael Block
Blood Systems
Bloomberg
Bloomberg Financial
The Bloomingdale's Fund of
Macy's Foundation

Bloomington Lions Club
Blue Cross Blue Shield of Alabama—
The Caring Foundation
Blue Cross Blue Shield of Arizona
Blue Cross Blue Shield of
North Carolina
Frances Blumkin
John Bock
The Boeing Company
Ann and Alan Bogdanow
Bolling Charitable Foundation
Bon Secours
The Bonanno Family and
Trattoria Reggiano
Bonanza Beverage
Bonner Family Private Foundation
Sheryl and John Boone
Boston Scientific
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Rosemary Haggard Vaughan Family
Foundation
VCU Health Services
Megan Veldee
Lamar Bruni Vergara Trust
Sarah and Porter Vergon
VF Corporation
Gail Victor
Mr. and Mrs. James Villeneuve
VML Foundation
Mr. Chris and Hollis Volk
Vornado/Charles E. Smith
The J.E. and Mildred Waggoner Family
Foundation
Bruce and Beverly Wagner
Patricia and Daniel Wagner
Richard and Edith Wald
Milton and Miriam Waldbaum Family
Foundation

Cary Walker and Laura Mecoy
Estate of Lillian K. Walker
Joan and Milton Wallack
Derrick Wallery/Marque Medicos
Wal-Mart
J. and J. Walsh Family Charitable Fund
PJ Walsh Family Fund
The Warburg Pincus Foundation
John H. Ware IV
Warner Bros Entertainment
The Warranty Group
Paul and Sally Wasikowski
Charitable Fund
Mr. and Mrs. Robert Watts
The Weatherspoon Charitable
Foundation
Lindsay "Butch" Weaver
Julie Kate Webster
Margaret and Thomas Weekley
Leslie and Michael Weintraub
Jayne Weiss
Wanda and Delmer Weisz
Julie and Dennis Wellner
Kami and Paul Weninger
West Corporation
Renée West
Mr. and Mrs. Jim and Pam Whalen
Whispering Vine Wine Company
White River Coal Sales
Mr. and Mrs. Colt Whittall
Melissa and Steve Wiggins
WILD Flavors
Katie and Company/The Wiley Family
Williams Trading, LLC
Dr. and Mrs. Byron Williams
Sarah and Daniel Williams
Willis North America, Inc.
Willis of Arizona
Willow House, Inc.
Shea Wills and Marcus Wesche
The Windward Fund
Patricia and Steven Winegar
Winston & Strawn, LLP
Ann and Marc Winthrop
Wipro, Inc.
Bruce and Marci Wiseman
Mike Wisnieski
Katie and Jason Wittmer
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Jane and Richard Wolf
Mr. and Mrs. Lawrence A. Wolf
Linda and Jeffrey Wolfson
Womble Carlyle Sandridge & Rice
Wood-Claeyssens Foundation
Staci Wood and Steve Grapenthien
The Woodmere Club

Ellen and Stavely Wright
Terry and Dana Wright
Beverly and Bruce Young
Young's Jersey Dairy
Andrea and Frank Ziegler
Jodi and Mitchell Ziets
Faye and Frank Zimmerman
Christina Zuckerberg

FISCAL YEAR

2012

BETA Society Members

The BETA Society recognizes people who have included JDRF as a beneficiary in their estate plans. The list below honors BETA Society members who made new planned-giving commitments to JDRF in fiscal year 2012.

.....

Anonymous (33)
Bonnie and Anthony Andrise
Catherine Marie Apostle
William Arzbaeher
Adam Bar
Carole Beamer
Natalie Bellini
Angela Beltran and Jean-Paul Lausell
Barbara and Terry Bendrick
Jennifer Bennett and Douglas Mays
Howard Bernick
Ginger and Thomas Blackmon Jr.
Deborah and Jeffrey Brewer
Timothy Buckingham
Robert and Elizabeth Burroughs
Jo Ann and Peter Calvanico
Cathy Chisholm
Linda Christopherson and
Charles Ray Tyler
Cathy and Tommy Christy
Terry and Peter Conn
Rebecca Davies
Debra Davis Family
Kay Davis
Euline D. Davisson
Maarten B.T. de Groot
Diane and Joseph DeMarco
Cherie Ellifrits
Roslyn Feuer
Debbie and Timothy Fogarty
Dr. and Mrs. Harold E. Fox
Barbara de Franceaux
Leigh Ann and Michael Gallucci
Reed Garrett
Anita Geach and Tony Ferlauto
Carine and Jeff Girardin
Timothy Gognat

Elisa and Gregory Graceffo
Nancy and Don Gray
Keith Greenspon
Noel Grening
Virginia Hartley
Frank Ingrassia and Elizabeth McCaul
Nicole Johnson
Mark Kacher
Frederick Kaub
Will Koepsel
Suzanne Kotz and Stephen Tarnoff
Cindy and Steven Kramer
Sarah Lane
Larry and Donna Lesh
Judith and Rabbi Richard Levine
Tammy and Todd Loomis
The Lucas Family
Laura and Clark Maciag
Jill and Steve Maddy
Hollie and Michael Mangieri
Georgina and Wayne Marion
Flora and Stuart Mason
Forrest Edward Mattix
Alvina McHale
Rose and Adam McLaughlin
Mary Ann and Wayne Moore
Frances Morton
Sylvia Moskovitz
Mary North Mulier
Kelli and Burke Neville
Melissa and Kevin Newman
Julie and Gary Nordlund
Kim and Peter Oldham
Carol Opsal
Bonnie and Charles Orvik
Cindy and Robert Paillet
Barbara and Ronald Pearce

Regina Pearlmutter
Sumner and Scott Prakken
Abigail and William Propst
Carol Pyle
Emily and Derek Rapp
Diane and Gene Reiness
Daniel Rosenblatt
Donna and Paul Rosenzweig
Rebecca and Steven Santoli
Lois Satalof
Sandra and Carl Schuster
Jodi and Alan Scott
Nancy and Louis Shepard
Linda and Darin Short
Jill and Michael Slapnik
Daron Smith
Patricia S. and Robert D. Smith
Kat and Michael Teen
Amy and Jason Thompson
Drs. Deb and Charles Tomek
Nancy and Alden Tueller
Marilyn Viau
In memory of Susan Davis Wall
Sylvie Weikert
Barbara and Marshall Weingarden
Wanda and Del Weisz
Mildred and Alton Wendzel
Gloria and Bob Werth
Elizabeth and Bruce Willson
Maria and Mark Wilson
Kenneth Winn
Mark S. Yanochko in memory
of Debbie Garret
Alison and Thomas Youkilis

FISCAL YEAR

2012

Stem Cell Research Fund

JDRF expresses our deepest gratitude to the following supporters for their generous donations of \$10,000 or more to the JDRF Stem Cell Research Fund. These donors, and many others, have given more than \$19 million since the fund's inception in fiscal year 2002. Their vision ensures that JDRF can continue to pursue stem cell research, which holds such promise for a cure for T1D and its complications.

Anonymous (2)
The Judith and Jean Pape Adams
Charitable Foundation
Alagem Capital Group
Susan Alberti, AM*
Mrs. Kathleen Albrecht and
Mr. Pete McCormick
Andrew Family Charitable Foundation
Helene and Allen Apter
Ares Management LLP
Veronica Atkins
Karen Barfoot*
Bonnie and Tom Blackmon
The Bloom and Mittel Founding
Families of the Greater Bay
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Quent and Inez Boyken
William K. and Delores Brehm
Broidy Capital
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Richard and Elizabeth Carrell
Chartwell Charitable Foundation
Dean and Shirley Chenoweth
Clarity Partners
Irene and Seymour Cohen
Comerica Bank
Ken and Sherry Corday
Thomas and Wendy Cramer
Creative Arts Agency
Alison and Richard Crowell
Jaime Davila
**Lawrence J. and Florence A.
DeGeorge Charitable Trust**
Danny DeVito and Rhea Perlman
Eunice L. Dwan 1991 Irrevocable Trust
EMWIGA Foundation
Entertainment Industry Foundation

Joel and Marcia Faber
Allen Feltman and Arlene Jacobs, M.D.
Mr. and Mrs. Simon C. Fireman
First Republic Bank
Marilyn and Dr. Gerald Fishbone
Greg Fisher and Family
The Ella Fitzgerald Charitable
Foundation
Jeanine Forman-Ham
The Lauren Gatlin Stem Cell and Beta
Cell Research Initiatives Fund
Geffen Foundation
James Gorton
Greenberg, Glusker, Fields, Claman
and Machtinger
Clay Hammerstein and Family
Michael Heine*
Michael and Loretta Helfant
Stephen and Roey Higgs*
Hille Foundation
Irell and Manella, LLP
Frank and Sophia Jackson*
Robert Wood Johnson IV
Julie and John Johnston
Damien and Yvonne Jordan
Marjorie and Maxwell Jospey, in
memory of their daughter, Jane
Jospey Cobb
Marjorie & Maxwell Jospey Foundation
WM Keck Foundation
The Kennedy/Marshall Company
Brent Kessel and Britta Bushnell
Taras and Kristen Kihiczak
Laurie and Alec Kouyoumdjian
Gilda and Murray Lappe
Latham and Watkins LLP
Eason and Ellen Leak

The Lee Family Fund
Lewis-Sebring Family Foundation
Richard and Jacqueline Loynd
The Joseph D. Maio Scholarship Fund
Sharon and Tom Malloy
Alfred Mann
Fred and Susan Mardell
Andy and Terry Marx Foundation
Douglas Matheson—Illinois Tool Works
Helen and William Mazer Foundation
Brian McCarthy
Michael and Kimberly McClain
Charles and Aniela McCool
McDonough Family Foundation
In honor of Allison McDonough
The Giles W. and Elise G. Mead
Foundation
Marianne and G. Allen Mebane
Matthew Meister
Steven G. Mihaylo
Mr. and Mrs. Gary Millican, in honor of
Alexander Millican and in memory
of Roy E. Millican Jr.
**Mary Tyler Moore and S. Robert
Levine, M.D.**
Jim and Susan Nelson
Nicholl Family Foundation, Inc.
O'Melveny and Meyers
Bert C. O'Neal, in honor of Lisa and
Jack Reed and Elizabeth Shannon
In honor of Kathy and Mark
Papermaster, Kathy and Steve
Papermaster, and Gail Papermaster
and Dave Mattson
Paramount Pictures
Lorna and Gary Pederson
Lea and Barry Porter

PR 21

Kay and Jay Proops

Mitchell and Nina Quaranta
Steve and Anne Rader
Mr. and Mrs. Jack Reed Jr.
Remy Investors
Jamie and Anthony Ressler
In honor of Mr. and Mrs. David I. Roos
Jr. and family, in memory of Debbie
Roos Hoppenfeld
Jan M. Roswig
Sheila Royles*

Renee and Robert T. Samuels

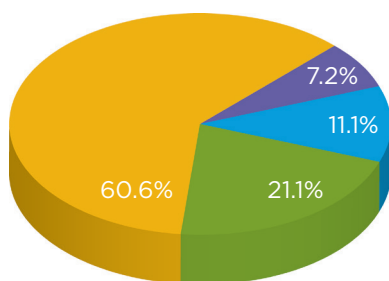
Scudder Investments and Deutsche
Asset Management
Elizabeth O'Neal Shannon and Jack
Herbert Shannon
In honor of Elizabeth O'Neal Shannon
Mrs. JoAnn Shull
In honor of Mrs. JoAnn Shull and in
memory of her daughter, Candy
Mr. James M. Shure and Family
Kelly and David Siegel
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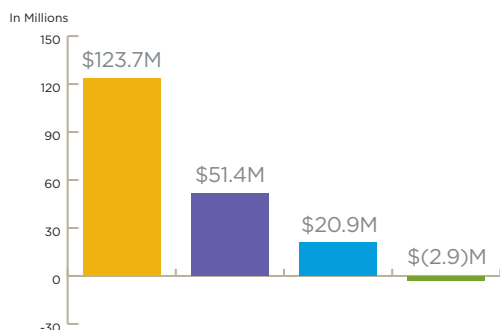
**Names in boldface indicate
donors to the Nucleus Fund**

*Australia



FUNCTIONAL EXPENSES \$204.7M for the year 2012

Research & Education Programs: \$167.2M
 Research: \$123.9M
 Public Education: \$43.3M
 Management & General: \$14.7M
 Fundraising: \$22.8M



PUBLIC SUPPORT AND REVENUE \$193.0M for the year 2012

Contributions: \$51.4M
 Special Events, Including Walk: \$123.7M
 International Affiliates: \$20.9M
 Investment Return & Other: \$(2.9)M

Message from the Chief Financial Officer

In the link below, we present the detailed financial statements of JDRF as of June 30, 2012 and 2011. The charts above illustrate a breakdown of expenditures in both real dollars and percentage of total income. The second chart illustrates the outstanding operating efficiency of JDRF, with 81.7 cents of every dollar going to program services.

Although growth fell short of projected goals in 2012, JDRF raised more than \$175 million in public funds in the United States. Another \$20.9 million was contributed by our international affiliates. From these funds, we have been able to put more than \$110 million to T1D research efforts.

In 2012, JDRF made necessary strategic investments in organizational systems and infrastructure that we are confident will yield positive return in the long term but occurred too early to impact 2012. Our goals for a significant revenue increase in 2013 are ambitious, and we are aggressively seeking funding to meet these goals.

Thank you to those who have guided and supported JDRF through a challenging economic climate and a period of significant internal change. We have emerged better positioned to continue to lead the global research community in the fight against T1D. Together, we will create a world without T1D.

Edward Sebald
Chief Financial Officer

To view the full Audited Financial Statement, please visit jdrf.org/2012financials.

FISCAL YEAR

2012

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FISCAL YEAR

2012

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FISCAL YEAR

2012

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Edward Sebald

Chief Financial Officer & Assistant
Treasurer

Gerri Feemster Bostick, SPHR

Senior Vice President, Chief Human
Resources Officer & Assistant
Secretary

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Aaron J. Kowalski, Ph.D.

Vice President, Treat Therapies

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Assistant Vice President, IT
Operations

Sridhar Thodupunoori

Assistant Vice President, New
Technology Programs

JDRF Research

Top 10 Advances of FY2012



JDRF Cure Research

*Halting the autoimmune process
and restoring normal insulin production.*

Targeted Immune Rebalancing Therapy Starts Clinical Study

A JDRF-supported study launched at the University of California at San Francisco is enrolling patients with recent onset T1D to test a therapy for rebalancing their immune system. A patient's "T-regs" (cells that regulate the immune system) will be grown in the lab then re-infused to the patient. The hope is that these added T-regs will halt the destructive "killer" T-effector cells that attack beta cells. This milestone represents the first human test of such a T1D therapy. (Learn more at clinicaltrials.gov)

An Explosion of Newly Discovered Beta Cell Regeneration Pathways

Four JDRF-supported researchers (from Pittsburgh, Stanford, Zurich and Jerusalem) have identified unique and new pathways that control beta cell proliferation and might be activated with novel drug therapies. Some have even been turned on with prototype drugs in animal studies; others are at an earlier research stage. The concept of drugs to stimulate beta cell proliferation is becoming a reality. Drugs exist to promote cell proliferation in other diseases; hopefully one of these newly discovered pathways will yield a T1D drug for beta cell proliferation in the future. (Learn more at jdrf.org/betacell/regeneration)

Invention of Novel Oxygen-Producing Biomaterial for Beta Cell Encapsulation

Implanting encapsulated beta cells in a person with T1D could make them independent of external insulin use, but several hurdles exist. The key challenges are keeping the cells alive with oxygen and nutrients and protecting them from further immune attack. JDRF-supported researchers at the University of Miami invented a new type of biomaterial that produces oxygen to sustain beta cells immediately after implantation. This novel biomaterial should accelerate beta cell encapsulation progress by overcoming a key technical hurdle. (Learn more at jdrf.org/betacell/replacement)

Blood Test for Beta Cell Death Discovered

Current tests to detect and measure T1D are crude and cannot directly measure beta cell death. JDRF-supported researchers at Yale University discovered a new blood test that measures the release of beta cell DNA after they die. In mice, it could distinguish between mice with and without T1D. Better tests will allow earlier T1D detection and treatment by signaling the first signs of the disease process at the beta cell level. Such tests could also speed clinical studies of promising new therapies by allowing more rapid assessments of the effect of a new therapy on beta cell survival. (Learn more at jdrf.org/cureT1D)



JDRF Treat Research

*Developing new devices and therapies that optimize blood
sugar control and treat or prevent T1D complications.*

FDA Issues Draft AP System Guidance as a Result of JDRF-Led Effort

JDRF-led grassroots advocacy including support from professional clinical associations helped drive FDA to produce draft guidance for development of artificial pancreas systems. While JDRF provided FDA suggestions to improve the draft guidance, the expectations for clinical studies and approval of such systems are reasonable. JDRF is working closely with the FDA as the draft guidance is finalized. This guidance will speed JDRF's APP clinical studies, especially outpatient studies, by informing researchers and companies of FDA's recommendations. (Learn more at jdrf.org/app/plan)

JDRF APP Consortium Conducts the First Real World Test of an Artificial Pancreas System

Previously, all APP human testing had been done in a controlled hospital setting to be certain there were no significant safety concerns and because of the lack of regulatory guidance for such systems. The JDRF-supported study of a handheld device for controlling insulin delivery performed well in controlling non-mealtime insulin requirements. JDRF-supported real world testing in the US has recently begun, coordinated by the University of Virginia. Real world testing of AP systems moves them a big step closer to delivering them to patients. (Learn more at jdrf.org/app/plan)

JDRF Challenged the World to Invent Glucose Responsive Insulin Products for T1D

A glucose responsive insulin (GRI) would release insulin in the body only when needed and might be taken only once daily or once weekly. JDRF issued a \$100,000 Challenge Prize to anyone who could develop a novel way to achieve a GRI product. JDRF will announce the Challenge Prize winners in summer 2012. JDRF is seeking creative solutions for novel T1D products from anywhere around the world; expanding the pool of talent focused on discovering and developing new T1D products. While still at an early stage, such a GRI product could transform T1D management. (Learn more at jdrf.org/gct)

Novel Markers of Kidney Disease Risk in T1D Discovered

Kidney disease is a serious complication of T1D and is very difficult to predict in people with T1D, since not everyone with T1D develops it. JDRF-supported researchers at the Joslin Diabetes Center in Boston have discovered proteins in the blood that are strongly associated with kidney disease risk in people with T1D. This finding could form the basis of a simple blood test for kidney disease risk in people with T1D. The earlier identification of someone with T1D at risk for kidney disease will allow earlier treatment and better management of this serious T1D complication. (Learn more at jdrf.org/complications/prevention)



JDRF Prevent Research

Preventing the autoimmune process from starting or stopping it before the onset of insulin dependence.

Focused a Novel Vaccine Technology on T1D Prevention

Targeted T1D vaccines are ones focused on the specific beta cell components to which the immune system mistakenly reacts. A vaccine focused on these beta cell components could stop the autoimmune process before a person becomes insulin dependent. JDRF is supporting this unique nanoparticle-based vaccine technology by partnering with Selecta (a Massachusetts based company) to ensure they focus their efforts on T1D, something not previously a priority for them. Vaccine research is one of the most promising approaches to prevent or halt the beta cell-specific autoimmunity in T1D. (Learn more at jdrf.org/prevention/strategy)

Strengthened the Link between Enteroviruses and T1D

Enteroviruses are small viruses often found in a person's gut. Previous studies have linked them to T1D but the connection was not clear. This new JDRF-supported research in Finland has now shown that enteroviruses can become a persistent infection in the gut lining of people with T1D and showed they can cause related inflammation, potentially a trigger for the T1D autoimmune response. Development of a vaccine or anti-viral agents that target these enteroviruses may be a possible T1D prevention strategy. (Learn more at jdrf.org/prevention/strategy)

**- Your Generous Support of JDRF Made These Important Advances Possible -
Thank You!**



June 2012



JDRF INTERNATIONAL

Financial Statements

June 30, 2012 and 2011

(With Independent Auditors' Report Thereon)



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Independent Auditors' Report

The Board of Directors
JDRF International:

We have audited the accompanying statements of financial position of JDRF International (JDRF) as of June 30, 2012 and 2011, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of JDRF'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 of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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 JDRF'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, as well as 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 JDRF International as of June 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

KPMG LLP

October 16, 2012

JDRF INTERNATIONAL
Statements of Financial Position
June 30, 2012 and 2011
(In thousands)

Assets	2012	2011
Cash and cash equivalents	\$ 13,700	20,479
Investments (note 3)	130,044	148,406
Contributions receivable, net (note 6)	27,441	33,902
Prepaid expenses and other assets	2,927	4,814
Fixed assets, net (note 7)	12,895	6,948
Total assets	\$ 187,007	214,549
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 12,589	13,000
Research grants payable (note 9)	129,390	145,427
Deferred special events revenue	6,118	5,451
Liabilities related to split-interest agreements	2,511	2,640
Total liabilities	150,608	166,518
Commitments and contingencies (note 10)		
Net assets:		
Unrestricted	4,798	12,792
Temporarily restricted (note 11)	24,873	28,784
Permanently restricted (note 11)	6,728	6,455
Total net assets	36,399	48,031
Total liabilities and net assets	\$ 187,007	214,549

See accompanying notes to financial statements.

JDRF INTERNATIONAL

Statements of Activities

Years ended June 30, 2012 and 2011

(In thousands)

	2012			2011				
	Unrestricted	Temporarily restricted	Permanently restricted	Total	Unrestricted	Temporarily restricted	Permanently restricted	Total
Public support and revenue:								
Public support:								
Contributions	\$ 37,096	14,075	227	51,398	33,658	13,392	1,000	48,050
Special events:								
Proceeds	151,037	—	—	151,037	153,921	—	—	153,921
Direct donor benefits	(27,321)	—	—	(27,321)	(25,695)	—	—	(25,695)
Contributions from affiliates (note 8)	20,859	—	—	20,859	22,878	—	—	22,878
Total public support	181,671	14,075	227	195,973	184,762	13,392	1,000	199,154
Revenue:								
Investment return (note 3)	(3,231)	133	46	(3,052)	20,621	137	41	20,799
Other	118	—	—	118	306	—	—	306
Total revenue	(3,113)	133	46	(2,934)	20,927	137	41	21,105
Net assets released from restrictions	18,119	(18,119)	—	—	10,420	(10,420)	—	—
Total public support and revenue	196,677	(3,911)	273	193,039	216,109	3,109	1,041	220,259
Expenses (note 5):								
Program services:								
Research support, net (note 9)	123,928	—	—	123,928	128,264	—	—	128,264
Public education	43,264	—	—	43,264	39,940	—	—	39,940
	167,192	—	—	167,192	168,204	—	—	168,204
Supporting services:								
Management and general	14,690	—	—	14,690	13,742	—	—	13,742
Fundraising	22,789	—	—	22,789	21,837	—	—	21,837
	37,479	—	—	37,479	35,579	—	—	35,579
Total expenses	204,671	—	—	204,671	203,783	—	—	203,783
Change in net assets	(7,994)	(3,911)	273	(11,632)	12,326	3,109	1,041	16,476
Net assets at beginning of year	12,792	28,784	6,455	48,031	466	25,675	5,414	31,555
Net assets at end of year	\$ 4,798	24,873	6,728	36,399	12,792	28,784	6,455	48,031

See accompanying notes to financial statements.

JDRF INTERNATIONAL

Statements of Functional Expenses

Years ended June 30, 2012 and 2011

(In thousands)

	2012				
	Program services		Supporting services		
	Research support	Public education	Management and general	Fundraising	Total expenses
Research grants, net (note 9)	\$ 110,071	—	—	—	110,071
Payroll and related expenses	9,754	28,690	10,095	15,211	63,750
Printing and promotional expenses	286	2,118	454	1,952	4,810
Office rent and related expenses, including depreciation and amortization	1,678	6,633	2,596	3,184	14,091
Meetings and conferences	800	2,699	585	1,020	5,104
Professional services	1,152	1,153	328	596	3,229
Miscellaneous	187	1,971	632	826	3,616
Total functional expenses	\$ 123,928	43,264	14,690	22,789	204,671
Percentage of total functional expenses	60.55%	21.14%	7.18%	11.13%	18.31%
Costs of direct benefits to donors					27,321
Total expenses and costs of direct benefits to donors					\$ 231,992
2011					
	Program services		Supporting services		
	Research support	Public education	Management and general	Fundraising	Total expenses
Research grants, net (note 9)	\$ 116,081	—	—	—	116,081
Payroll and related expenses	8,587	26,015	9,336	14,729	58,667
Printing and promotional expenses	261	2,222	491	1,913	4,887
Office rent and related expenses, including depreciation and amortization	1,608	6,043	2,502	3,141	13,294
Meetings and conferences	903	2,428	497	858	4,686
Professional services	646	1,802	403	580	3,431
Miscellaneous	178	1,430	513	616	2,737
Total functional expenses	\$ 128,264	39,940	13,742	21,837	203,783
Percentage of total functional expenses	62.94%	19.60%	6.74%	10.72%	17.46%
Costs of direct benefits to donors					25,695
Total expenses and costs of direct benefits to donors					\$ 229,478

See accompanying notes to financial statements.

JDRF INTERNATIONAL
Statements of Cash Flows
Years ended June 30, 2012 and 2011
(In thousands)

	<u>2012</u>	<u>2011</u>
Cash flows from operating activities:		
Change in net assets	\$ (11,632)	16,476
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Net depreciation (appreciation) in fair value of investments	4,442	(14,749)
Depreciation and amortization	1,587	1,436
Proceeds from permanently restricted contributions	(1,000)	—
Changes in operating assets and liabilities:		
Contributions receivable	6,461	(5,728)
Prepaid expenses and other assets	1,887	(2,021)
Accounts payable and accrued expenses	(411)	390
Research grants payable	(16,037)	(7,237)
Deferred special events revenue	667	927
Liabilities related to split-interest agreements	(129)	86
Net cash used in operating activities	<u>(14,165)</u>	<u>(10,420)</u>
Cash flows from investing activities:		
Purchase of fixed assets	(7,534)	(4,624)
Purchase of investments	(1,951)	(22,573)
Proceeds from sale of investments	15,871	35,085
Net cash provided by investing activities	<u>6,386</u>	<u>7,888</u>
Cash flows from financing activities:		
Proceeds from permanently restricted contributions	1,000	—
Net cash provided by financing activities	<u>1,000</u>	<u>—</u>
Change in cash and cash equivalents	(6,779)	(2,532)
Cash and cash equivalents at beginning of year	20,479	23,011
Cash and cash equivalents at end of year	<u>\$ 13,700</u>	<u>20,479</u>

See accompanying notes to financial statements.

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

(1) Organization

JDRF International (JDRF) (formerly the Juvenile Diabetes Research Foundation International) is the leading global organization focused on type 1 diabetes (T1D) research. Driven by passionate, grassroots volunteers connected to children, adolescents, and adults with this disease, JDRF is the largest charitable supporter of T1D research. The goal of JDRF is to improve the lives of every person affected by T1D by accelerating progress on the most promising opportunities for curing, better treating, and preventing the disease. JDRF collaborates with a wide spectrum of partners who share this goal. Many important developments in T1D research have resulted from JDRF funding, as well as its public awareness and advocacy efforts.

JDRF solicits contributions from the public and engages in various fund-raising activities. Funds raised are used principally to support T1D research. In addition, JDRF engages in advocacy efforts aimed at increasing federal funding of T1D research.

JDRF's financial statements include the accounts of JDRF and its Chapters located throughout the United States. International affiliates are located in Canada, Australia, the United Kingdom, and a number of other countries. The financial statements of those organizations are not included in the accompanying financial statements since JDRF does not exercise control over the management and operations of the international affiliates.

JDRF is a not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is organized under the laws of the Commonwealth of Pennsylvania. The effect of income tax positions is recognized only if those positions are more likely than not of being sustained. Income generated from activities unrelated to JDRF's exempt purpose is subject to tax under Internal Revenue Code Section 511. No unrelated business income tax liability was recognized for the years ended June 30, 2012 and 2011.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

JDRF's financial statements are prepared on the accrual basis of accounting in accordance with standards established by the Financial Accounting Standards Board (FASB) for external financial reporting by not-for-profit organizations. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted Net Assets — Net assets that are not subject to donor-imposed restrictions.

Temporarily Restricted Net Assets — Net assets subject to donor-imposed restrictions that will be met either by actions of the Foundation or by the passage of time.

Permanently Restricted Net Assets — Net assets subject to donor-imposed restrictions, that stipulate that the principal be maintained permanently, but permit JDRF to expend part or all of the income and gains derived therefrom.

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

Revenues and gains and losses on investments and other assets are reported as changes in unrestricted net assets unless limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in unrestricted net assets.

When a time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

(b) Contributions

Contributions, including unconditional promises to give (pledges), are reported as revenues in the period received or pledged. Contributions with purpose or time restrictions are reported as increases in temporarily restricted net assets and are reclassified to unrestricted net assets when the purpose or time restrictions are met. Contributions subject to donor-imposed stipulations that the corpus be maintained permanently are recognized as increases in permanently restricted net assets.

Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions expected to be received after one year are discounted at a risk-adjusted rate of return. Amortization of the discount is recorded as additional contribution revenue in accordance with the donor-imposed restrictions, if any, on the contribution.

Contributions received for future special events, primarily Walk events, are recorded as deferred revenue and are recognized as revenue in the fiscal year the event takes place, which is generally within one year.

JDRF administers two types of split-interest agreements—Charitable Gift Annuities and Charitable Remainder Trusts. With Charitable Gift Annuities, cash or marketable securities are received from a donor in exchange for an annuity to be distributed for a fixed amount over the lifetime or lifetimes of the donor or other beneficiaries. With Charitable Remainder Trusts administered by JDRF, donated assets are received under a trust agreement established by the donor in exchange for an income stream to be distributed to the donor and/or other beneficiaries over a specified period of time. The distribution to the donor or other beneficiaries may be a fixed dollar amount (an annuity trust) or percentage of the fair value of the trust as determined annually (unitrust). For both Charitable Gift Annuities and Charitable Remainder Trusts, a related liability is recorded for the actuarially determined present value of the obligation to the annuitant or annuitants. The discount rates used to calculate the liability range between 1.6% and 8.2% at June 30, 2012. For Charitable Gift Annuities, the assets received are held by JDRF as general assets and the annuity liability is a general obligation.

(c) Cash and Cash Equivalents

Cash equivalents consist of money market accounts, demand notes, savings accounts, and certificates of deposit purchased with original maturities of three months or less, except for such instruments purchased by JDRF's investment managers as part of their investment strategies.

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

(d) Investments

Investments, including assets related to split-interest agreements, are reported at fair value based upon quoted market prices or, with respect to investments in funds which report net asset value or its equivalent (NAV funds), at estimated fair value. The estimated fair value of NAV funds, as a practical expedient, is the net asset value as provided by the investment managers, and evaluated for reasonableness by JDRF. Due to the inherent uncertainties of these estimates, these values may differ from the values that would have been used had a ready market existed for such investments.

(e) Fixed Assets

Fixed assets, which consist of furniture, equipment, and leasehold improvements, are recorded at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, which approximate 3 to 10 years for furniture and equipment. Leasehold improvements are amortized on a straight-line basis over the shorter of the life of the asset or the lease term.

(f) Fair Value of Financial Instruments

Financial instruments are defined to include: cash and cash equivalents, investments, contributions receivable, assets related to split-interest agreements, accounts payable, and liabilities related to split-interest agreements. The fair value of investments is discussed in note 3. The carrying amounts of JDRF's remaining financial instruments approximate fair value.

(g) Allocation of Joint Costs

JDRF allocates joint costs between fundraising and program services or management and general in accordance with Accounting Standards Codification Subtopic (ACS) No. 958-720, *Accounting for Costs of Activities of Not-for-Profit Organizations and State and Local Governmental Entities That Include Fundraising*.

(h) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Significant estimates made in the preparation of the financial statements include fair value of alternative investments, net realizable value of contributions receivable, and functional expense allocation. Actual results could differ from those estimates.

(i) Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services areas that were benefited.

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

(j) *Reclassifications*

Certain amounts in the 2011 financial statements have been reclassified to conform to the 2012 presentation.

(3) **Investments**

Investments at June 30, 2012 and 2011 consisted of the following:

	<u>2012</u>	<u>2011</u>
Cash and cash equivalents	\$ 47	174
Mutual funds:		
Equity, principally domestic	24,057	32,900
Fixed income, principally corporate	25,736	26,487
Fixed income funds	14,083	13,227
Global equity funds	14,483	16,672
Real assets funds	13,345	16,591
Hedge funds	38,293	42,355
Total investments	<u>\$ 130,044</u>	<u>148,406</u>

Included in investments are amounts related to Charitable Gift Annuities and Charitable Remainder Trusts totaling \$2,372 and \$2,407, respectively, at June 30, 2012 and \$2,653 and \$2,559, respectively, at June 30, 2011.

Investments are exposed to various risks, such as market and credit risks. Because of such risks, it is possible that changes in investment values will occur and that such changes could materially affect JDRF's financial statements.

In fiscal 2011, a program-related investment in convertible preferred stock was deemed to be without value. The write-off of the original value of \$3,500 was recorded as a research expense and the previously recognized appreciation of \$1,434 was recorded as an investment loss.

Assets and liabilities reported at fair value are required to be classified within a fair value hierarchy, which gives preference to the use of observable inputs over unobservable inputs. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date.
- Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The Level 2 classification is also applied to those NAV funds that are redeemable at or near the date of the statement of financial position.

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

- Level 3 inputs are unobservable inputs used when little or no market data is available. The Level 3 classification is also applied to those NAV funds that are not redeemable at or near the date of the statement of financial position.

Most investments classified as Level 2 or 3 consist of shares or units in NAV funds as opposed to direct interests in the funds' underlying holdings, which may be marketable. The classification of such investments in the fair value hierarchy is not necessarily an indication of the risks, liquidity, or degree of difficulty in estimating the fair value of each fund's underlying assets and liabilities.

The following table presents the fair value hierarchy of investments as of June 30, 2012:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash and cash equivalents	\$ 47	47	—	—
Mutual funds:				
Equity, principally domestic	24,057	24,057	—	—
Fixed income, principally corporate	25,736	25,736	—	—
Fixed income funds	14,083	—	14,083	—
Global equity funds	14,483	—	14,483	—
Real assets funds	13,345	—	8,810	4,535
Hedge funds	38,293	—	13,329	24,964
Total	<u>\$ 130,044</u>	<u>49,840</u>	<u>50,705</u>	<u>29,499</u>

The following table presents the fair value hierarchy of investments as of June 30, 2011:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash and cash equivalents	\$ 174	174	—	—
Mutual funds:				
Equity, principally domestic	32,900	32,900	—	—
Fixed income, principally corporate	26,487	26,487	—	—
Fixed income funds	13,227	—	13,227	—
Global equity funds	16,672	—	16,672	—
Real assets funds	16,591	—	10,092	6,499
Hedge funds	42,355	—	13,293	29,062
Total	<u>\$ 148,406</u>	<u>59,561</u>	<u>53,284</u>	<u>35,561</u>

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Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

Information with respect to the strategies of NAV funds is as follows (amounts included are as of June 30, 2012):

Fixed income funds (\$14,083) — Investments in two funds that invest in sovereign and investment-grade corporate bonds—both in the United States and globally, as well as noninvestment-grade bonds and bank loans.

Global Equity Funds (\$14,483) — Investments in two funds that invest in companies that are believed to have overlooked value as well as event driven stocks selling at discounts to their intrinsic values. Investments are in long positions, predominately in developed and emerging markets outside of the United States.

Real assets funds (\$13,345) — Investments in two funds that invest in liquid energy, real estate, and natural resources equities, as well as commodities and TIPS.

Hedge funds (\$38,293) — Investments in eight funds that employ creative or “alternative” strategies, primarily involving marketable securities. In addition to stocks and bonds, financial instruments traded by these funds may include derivatives contracts (e.g., futures, forwards, swaps, and options related to stocks, bonds, commodities, interest rates, or currencies), or less liquid assets such as private placements, structured products, bank loans, real estate, insurance risk, special-purpose vehicles, royalties rights, and receivables. These funds often employ the use of leverage and short selling.

The limitations and restrictions on JDRF’s ability to redeem or sell its investments in NAV funds vary by investment. Based upon the terms and conditions in effect at June 30, 2012, these investments can be redeemed or sold as follows:

	<u>Amounts</u>
Less than a month	\$ 6,095
Monthly	31,283
Quarterly	13,327
Annually	29,499
	<u>\$ 80,204</u>

The following table presents a reconciliation of Level 3 investments for the years ended June 30, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Balance at beginning of year	\$ 35,561	36,053
Net (losses) gains	(2,426)	4,836
Program-related investment write-off	—	(4,934)
Redemptions	(3,636)	(394)
Balance at end of year	<u>\$ 29,499</u>	<u>35,561</u>

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

There were no unfunded commitments as of June 30, 2012.

The components of investment return and its classification in the statements of activities for the years ended June 30, 2012 and 2011 were as follows:

		2012		
		Unrestricted	Temporarily restricted	Permanently restricted
Interest and dividends	\$	1,240	132	18
Net (depreciation) appreciation		(4,471)	1	28
	\$	(3,231)	133	46
		2011		
		Unrestricted	Temporarily restricted	Permanently restricted
Interest and dividends	\$	2,379	137	34
Net appreciation		18,242	—	7
	\$	20,621	137	41

Investment expenses relating to investment advisors, managers, and custodians and other bank charges are recorded as reductions to interest and dividend income. Investment expenses totaled \$681 and \$634 for the years ended June 30, 2012 and 2011, respectively.

(4) Retirement Plan

JDRF has a defined contribution pension plan, which substantially covers all employees. Related expense for the years ended June 30, 2012 and 2011 was \$1,598 and \$1,554, respectively.

(5) Allocation of Joint Costs

In 2012 and 2011, JDRF conducted activities, principally direct mail, that included fundraising appeals as well as program components. The joint costs incurred were allocated as follows:

	2012	2011
Public education	\$ 1,194	1,479
Management and general	267	279
Fundraising	2,218	2,240
Total	\$ 3,679	3,998

JDRF INTERNATIONAL
Notes to Financial Statements
June 30, 2012 and 2011
(All dollars in thousands)

(6) Contributions Receivable

Contributions receivable include pledges due in future periods, uncollected special events revenues, and affiliate contributions receivable.

Pledges receivable at June 30, 2012 and 2011 consisted of:

	<u>2012</u>	<u>2011</u>
Gross pledges receivable, due in:		
Less than one year	\$ 10,179	11,590
One to five years	7,132	9,628
Thereafter	200	110
	<u>17,511</u>	<u>21,328</u>
Less:		
Allowance for doubtful accounts	(1,013)	(1,134)
Unamortized discount to present value, at rates ranging from 0.72% to 5.50%	<u>(281)</u>	<u>(425)</u>
Pledges receivable, net	16,217	19,769
Uncollected special events revenues	11,224	7,006
Affiliate contributions receivable	<u>—</u>	<u>7,127</u>
	<u>\$ 27,441</u>	<u>33,902</u>

Pledges receivable have been discounted to their present value at the rate at the time the original unconditional promise to give was made.

(7) Fixed Assets

Fixed assets at June 30, 2012 and 2011 consisted of:

	<u>2012</u>	<u>2011</u>
Furniture and equipment	\$ 16,680	10,135
Leasehold improvements	2,733	1,744
	<u>19,413</u>	<u>11,879</u>
Less accumulated depreciation and amortization	<u>(6,518)</u>	<u>(4,931)</u>
Fixed assets, net	<u>\$ 12,895</u>	<u>6,948</u>

JDRF INTERNATIONAL

Notes to Financial Statements

June 30, 2012 and 2011

(All dollars in thousands)

(8) Contributions from Affiliates

During the years ended June 30, 2012 and 2011, JDRF received contributions from affiliates as follows:

	2012	2011
JDRF – Canada	\$ 13,780	15,924
JDRF – Australia	4,485	4,871
JDRF – United Kingdom	2,094	1,933
JDRF – Netherlands	321	—
JDRF – Denmark	69	—
JDRF – Israel	110	150
	<u>\$ 20,859</u>	<u>22,878</u>

JDRF Canada's 2012 and 2011 contributions include \$8,087 and \$11,784, respectively, related to a joint funding agreement with the Federal Economic Development Agency for Southern Ontario as part of the JDRF Canadian T1D Clinical Trial Network. The program funds JDRF-approved grants to conduct clinical trials to further the development and/or commercialization of an artificial pancreas for diabetics and to establish a Clinical Trial Network in Southern Ontario in order to facilitate and coordinate the conduct of Phase I and II Clinical Trials.

(9) Research Grants Payable

Research grants payable at June 30, 2012 and 2011 consisted of:

	2012	2011
Amounts expected to be paid in:		
Less than one year	\$ 116,747	138,528
One to five years	12,700	6,965
Subtotal	129,447	145,493
Less discount to present value, at rates ranging from 0.41% to 0.81%	(57)	(66)
Total	<u>\$ 129,390</u>	<u>145,427</u>

Research grant expense is net of any grant refunds, reductions, or terminations. These adjustments were \$7,028 and \$19,066 for the years ended June 30, 2012 and 2011, respectively.

JDRF INTERNATIONAL
Notes to Financial Statements
June 30, 2012 and 2011
(All dollars in thousands)

(10) Commitments and Contingencies

(a) Research Grants

As of June 30, 2012, JDRF's conditional research grant commitments of \$82,970, which will be recognized in the financial statements when the conditions have been substantially met, are currently estimated to be payable as follows:

2013	\$	59,401
2014		20,016
2015		2,953
2016		600
	\$	<u>82,970</u>

(b) Leases

In 2009, JDRF entered into a lease agreement for its national headquarters for a 10-year term. Annual rent is \$1,269, increasing to \$1,353 after the fifth year. Rent expense is recognized on a straight-line basis and, accordingly, a deferred rent credit has been recorded. At June 30, 2012 and 2011, a credit of approximately \$1,123 and \$1,022, respectively, is included in accounts payable and accrued expenses.

JDRF is also obligated under various leases for space occupied by certain Chapters. Rent expense including maintenance costs for the Chapters was \$4,092 and \$3,942 for the years ended June 30, 2012 and 2011, respectively.

Rental commitments for all leases are as follows:

2013	\$	5,557
2014		5,377
2015		4,877
2016		4,490
2017		4,177
Thereafter		7,514
	\$	<u>31,992</u>

(c) Line of Credit

On January 20, 2012, JDRF entered into an agreement with JPMorgan Chase for an unsecured line of credit in the aggregate amount of \$5 million. The term of the agreement expires January 29, 2013. The line of credit has not been utilized.

JDRF INTERNATIONAL
Notes to Financial Statements
June 30, 2012 and 2011
(All dollars in thousands)

(11) Net Assets

(a) Temporarily Restricted Net Assets

At June 30, 2012 and 2011, temporarily restricted net assets were available for the following purposes:

	<u>2012</u>	<u>2011</u>
Future periods, principally pledges receivable and split-interest agreements	\$ 17,736	21,213
Various research projects	<u>7,137</u>	<u>7,571</u>
	<u>\$ 24,873</u>	<u>28,784</u>

(b) Permanently Restricted Net Assets

At June 30, 2012 and 2011, the investment return derived from permanently restricted net assets was expendable to support:

	<u>2012</u>	<u>2011</u>
General activities	\$ 2,803	2,576
Research projects:		
Artificial Pancreas Project	2,000	2,000
Virginia Mason Research Center	<u>1,925</u>	<u>1,879</u>
	<u>\$ 6,728</u>	<u>6,455</u>

JDRF's endowment consists of six individual donor-restricted endowment funds established for a variety of purposes. The Commonwealth of Pennsylvania has not enacted a version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA), or a version of the Uniform Management of Institutional Funds Act (UMIFA). Governing law resides in 15 Pa. C.S. § 5548, *Investment of Trust Funds*. JDRF has interpreted Pennsylvania law as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, permanently restricted net assets include (a) the original value of gifts to the permanent endowment and (b) accumulations of investment returns to the permanent endowment made in accordance with the direction of the applicable donor gift instrument, when applicable. The endowment funds are invested in fixed income mutual funds.

JDRF INTERNATIONAL
Notes to Financial Statements
June 30, 2012 and 2011
(All dollars in thousands)

The following tables present the changes in donor-restricted endowment funds, exclusive of a \$1,000 pledge receivable in 2011:

		2012		
		Unrestricted	Temporarily restricted	Permanently restricted
				Total
Endowment net assets at June 30, 2011	\$	352	—	5,455
Contributions		—	—	1,227
Investment income		140	132	18
Net appreciation		31	1	28
Appropriation for expenditure		(352)	(133)	—
Endowment net assets at June 30, 2012	\$	171	—	6,728

		2011		
		Unrestricted	Temporarily restricted	Permanently restricted
				Total
Endowment net assets at June 30, 2010	\$	—	—	5,414
Investment income		279	133	34
Net appreciation (realized and unrealized)		73	—	7
Appropriation for expenditure		—	(133)	—
Endowment net assets at June 30, 2011	\$	352	—	5,455

(12) Subsequent Events

In connection with the preparation of the financial statements, JDRF evaluated subsequent events after the balance sheet date of June 30, 2012 through October 16, 2012, the date the financial statements were available for issuance. JDRF has determined that there are no subsequent events to disclose.