ENTERING an era of CLINICAL TRIALS

FOUNDATION FIGHTING BLINDNESS 2010 Annual Report
NOW WE HAVE PROOF, A **CURE** IS IN SIGHT.

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On The Front Cover: A highly-magnified image of photoreceptors, also known as rods and cones, in the human retina.
SINCE I JOINED the Foundation Fighting Blindness in 2005, we have been keenly focused on moving treatments and cures into clinical trials. You could say that the phrase “clinical trials” has been our mantra. And as we look back over 2010, as well as the last five years, it’s evident that we are living up to our mantra. Each year, more and more treatments have moved into clinical and translational studies — from gene therapies to pharmaceuticals to cell-based treatments.

It’s been exhilarating to watch the advancement of science into the clinic, and the sustained commitment of you, our donors and volunteers, who are making the progress possible. Together, we have empowered the world’s top retinal researchers to move their groundbreaking science out to the people whose vision depends on it. As we look ahead, and as you will see throughout this annual report, human studies will continue to be a strong focus for the Foundation in 2011 and for many years to come.

While success in the clinic is our ultimate goal, the Foundation Fighting Blindness must also remain committed to keeping the retinal research pipeline full, funding projects along a continuum of developmental stages. It is imperative that we continue driving basic science — the investigations that are taking place in academic laboratories around the world — to develop new and potentially better approaches to saving and restoring vision. Whether it is screening new compounds, identifying new genes, finding better ways to manipulate stem cells, or developing more effective gene delivery mechanisms, the Foundation must continue to fund early and intermediate stage research to improve upon the clinical and translational efforts that are underway today. We must always be looking ahead.

The Foundation is also investing significantly in career development for young and up-and-coming scientific and clinical researchers. We need to engage more young scientists and clinicians in retinal research because these young minds will be the innovators and visionaries of tomorrow. With so much knowledge, information and technological tools now at their fingertips, they have the resources to make major impacts very quickly.

While I am sure you’ll enjoy the clinically-oriented science and human interest stories featured in this annual report, I encourage you to review the grants section, which begins on page 13. It provides an overview of virtually every research dollar we spend. I am confident you’ll be impressed with the remarkable breadth of projects we fund.

IT IS IMPERATIVE THAT WE CONTINUE DRIVING BASIC SCIENCE TO DEVELOP NEW AND POTENTIALLY BETTER APPROACHES TO SAVING AND RESTORING VISION.

Thanks again for making 2010 a successful year. We appreciate all you do to help move treatments and cures into clinical trials, and at the same time, keep the research pipeline full. Thanks to your tireless commitment to the fight against blindness, the future for people with retinal degenerative diseases is steadily getting brighter.

Sincerely,

William T. Schmidt
Chief Executive Officer
Foundation Fighting Blindness
From Dark Days in Russia
THE REAL PROMISE THAT LIES AHEAD
THE PATH TO CLINICAL TRIALS
Chairman Gordon Gund and his wife Lulie share a moment outside their home near Princeton, New Jersey.

“We are well-positioned to make incredible strides in the clinic over the next few years. It will continue to take a lot of work and investment, but we are already seeing some exciting returns.”
WE AT THE Foundation Fighting Blindness are delighted to be ushering in a new era — an era of clinical trials and the promise of new treatments becoming available in the next few years. This year’s annual report is not only a tribute to our success in advancing clinical research in 2010, it provides a glimpse into the future and the hopes and challenges that lie ahead as we launch more and more human studies for vision-saving therapies. But before you venture ahead into this annual report, I’d like to tell you about a turning point in my life, and how it underscores the indispensable role of sound clinical research.

As I was rapidly losing my vision to retinitis pigmentosa more than 40 years ago — before I really knew what a clinical trial was or imagined helping to establish a retinal research nonprofit — I was determined to find something to stop or reverse my vision loss. I was convinced that given the level of scientific and medical knowledge in the U.S. and other parts of the world, somebody somewhere had to have something that could save my vision. Frustratingly, each alternative I explored failed, and my vision continued to quickly slip away. None of the options available to me were based on sound scientific knowledge — that knowledge didn’t exist back then — but my fear of losing my independence and ability to function in the seeing world kept me searching. I was desperate.

In 1970, as I rapidly lost my central vision and exhausted just about every potential treatment option that was known to me, I obtained a visa to go to Russia for a therapeutic regimen that purportedly could restore my vision. This had become my last hope. It was the height of the Cold War and the Vietnam War — Russia and the U.S. were not on good terms — so getting the visa took several months and the Russian government was suspicious of my intentions. By the time I got the visa, my central vision was gone so my brother Graham accompanied me for what we thought would be a four or five day treatment period.

When we arrived at the institute in Odessa, we were shocked by the primitive conditions there. I could only perceive light by then, but could feel paint peeling from the walls as I navigated my way through the facility. Light bulbs hung from the ceiling by electrical cords. Toilets didn’t flush. They had no phone service back to the U.S., so I was unable to call my wife, Lulie, who had just had our youngest son, Zachary, a few weeks before.

Shortly after our arrival, we were told that the treatment would take four to five weeks instead of a few days. Graham couldn’t stay because of an important exam he had back in the U.S., so I was left by myself unable to see or communicate with the staff or patients, none of whom spoke English.

I received 10 injections per day of what they called “animal biostimulants” to my temples, back, shoulders, and buttocks. My eyes were also bathed in a special solution that was transduced with sound waves. The treatments did nothing, and I

“My experience in Russia was a watershed moment. It was there that I came to terms with my blindness, and it was there that Lulie and I made a commitment to finding treatments and cures for retinal degenerative diseases.”

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sat alone in the institute for several weeks without my eyesight and little hope that it would ever be restored. It was an emotionally devastating time, and I hit rock bottom.

Fortunately, Lulie came to my rescue, arriving a few days before I was due to leave. How wonderful it was to have her retrieve me from that awful situation.

My experience in Russia was a watershed moment. It was there that I came to terms with my blindness, and it was there that Lulie and I made a commitment to finding treatments and cures for retinal degenerative diseases. Through my experience and interactions with the few true retinal experts in the U.S., it became clear that not only was there no silver bullet, there was very little known about the retina and the causes of these conditions. There was an overwhelming need to establish a solid scientific base of information before we could even begin to think about identifying potential therapies. We established the Foundation with Ben Berman and a few other families within the year to begin driving this critical research.

Fast forward 40 years, and I am absolutely delighted that we are now saving and restoring vision through the LCA gene therapy and Neurotech clinical trials, and several additional human studies are underway, imminent, or around the corner. It seems like a long time, but compared to the research efforts and progress for other diseases and conditions, we’ve done very well.

Reaching this clinical milestone hasn’t come easily. It’s taken decades to understand how the retina works and the genetic factors that cause vision loss. It’s also taken several years to develop the animal models of disease and evaluate potential treatments in them. It has taken thousands of lab studies to find treatments that are ready for the clinic.

Over the last few years, the Foundation has put the people, procedures, resources, and facilities in place to conduct rigorous human studies, which will ensure that treatments and cures are safe and effective for the people who need them. These efforts take several years and cost several million dollars, because of the intensive measurement, monitoring, and control that are required to accurately assess each therapy and gain FDA approval.

We’ve come a long way since my dark days in Russia and thanks to your sustained commitment to funding the best retinal research in the world, the promise of saving and restoring vision is real. We are well-positioned to make incredible strides in the clinic over the next few years. It will continue to take a lot of work and investment, but we are already seeing some exciting returns.

Thanks for being a part of the Foundation’s family as we enter this exciting era of clinical trials. Enjoy the rest of the annual report and take heart in the real promise that lies ahead.

Gordon Gund
Chairman
“I was braver than I gave myself credit for. I felt like a partner in advancing research...like I am having a positive effect on the future because I am helping researchers better understand what the ECT can do.”

**MEMBER PROFILE: JULIE ANDERSON**

**A PIONEERING ROLE AS A CLINICAL TRIAL PARTICIPANT**
WHEN IT HAS come to fighting blindness, Julie Anderson has been a warrior. She has served as president of the Foundation's Minneapolis Chapter for 10 years, chaired and co-chaired the Twin Cities VisionWalk, and spoken at a number of local and national Foundation events including Day of Science and the Visions Conference. For Julie, supporting and promoting sight-saving research is not just her passion — she's making it part of her legacy.

So when Julie learned that a clinical trial for Neurotech’s encapsulated cell technology (ECT) for people with retinitis pigmentosa would be conducted in her home town of Minneapolis, at the University of Minnesota, she contacted them immediately to see if she could take part in the study. Julie vividly recalls the moment at the 2007 Day of Science when she first heard that one of the Neurotech trial sites would be in Minneapolis.

“During the presentation on the Neurotech clinical trials, they showed a map of the U.S. with stars marking the trial center locations. And lo and behold, Minneapolis was one of the places with a star. I felt elated. I had no reason to believe that I would qualify for the study, but I felt in my heart that I would.”

Julie was the first candidate screened at the University of Minnesota for the Phase II/III ECT clinical study. She was tested and examined for 11 grueling hours. “I found out at the end of the day that I was a good candidate and would probably qualify for the study,” she says. “I cried several times after being notified that I was selected. I cried when they told me I was in. I cried when the Foundation’s Midwest office called to congratulate me. I even cried while I completed all the study paperwork. They were all happy tears.” Ultimately, 150 people participated in three Phase...
II/III clinical trials for Neurotech’s ECT. Two of the studies were for people with retinitis pigmentosa and other related conditions. A third trial evaluated the treatment in people with dry age-related macular degeneration. Each participant had an ECT, a tiny capsule the size of a grain of rice, implanted in one eye. The ECT contained retinal cells that provided sustained delivery of a vision-preserving protein to the retina.

Naturally, most Neurotech clinical trial participants were a little nervous about undergoing outpatient surgery to have the experimental device placed into their eye. But not Julie. “I was so excited about getting the treatment and possibly stopping the vision loss, I didn’t have any apprehension about the surgery,” she says. “Other people were afraid for me. I’d look at them like they were crazy. I wasn’t nervous at all. My husband in the waiting room was more nervous than I was. The recovery took a week, though I had big ugly red eyes for a month or so.”

For the next two-and-a-half years, Julie was required to make approximately 20 visits to the University of Minnesota for tests and examinations. Sometimes the appointments were short and involved only two or three tests — other visits lasted several hours while she underwent as many as seven tests.

Julie admits that she had high expectations for the treatment. While the clinical trial investigators told her that the trial was to test if the ECT would slow or halt her vision loss, she held out hope that it would restore vision. “I could not imagine that the trial would end up any other way than perfect or positive. I had hopes that the treatment would restore my vision, even though no one ever told me that was a possibility. But that was where my brain went,” she says.

At the end of the trial, Julie learned that the ECT did not appear to have a measurable impact on her visual acuity or peripheral vision, though researchers observed a thickening of her treated retina, which might indicate that the ECT was keeping those retinal cells healthier than those in her untreated eye. Her results were consistent with the overall results for other people affected by RP and other inherited retinal conditions. For participants with dry AMD, the ECT appeared to have a more dramatic effect — it slowed the progression of vision loss.

Before, during, and after the trial, friends and family told Julie that she was brave for participating in the Neurotech clinical trial. But because Julie was losing her vision, she felt like she wasn’t being brave — it was simply a great opportunity for her to protect her eyesight. However, after the trial, her perspective changed. “I was braver than I gave myself credit for. I felt like less of a Guinea pig and more of a partner in advancing research. I feel like I am having a positive effect on the future because I am helping researchers better understand what the ECT can do, even if I didn’t benefit directly.”

“I WAS SO EXCITED ABOUT GETTING THE TREATMENT AND POSSIBLY STOPPING THE VISION LOSS, I DIDN’T HAVE ANY APPREHENSION ABOUT THE SURGERY. OTHER PEOPLE WERE AFRAID FOR ME. I’D LOOK AT THEM LIKE THEY WERE CRAZY. I WASN’T NERVOUS AT ALL.”

For Julie, it has always been important to take a leadership role in finding answers to retinal degenerative diseases and participating in a clinical trial has been an active way for her to lead. “As a chapter president I am setting an example for our members, and I think my participation sets a good example for my children of how to handle adversity when it presents itself. You can find a closet to hide in or you can get involved and do something about it.”
“We are happy to be part of the solution. And knowing that someone is researching your child’s rare condition and making great progress — that’s a huge light at the end of the tunnel.”
AN ADVENTUROUS SPIRIT
FINDING HOPE IN CLINICAL TRIALS

TRACI AND GENE Wilkerson would be thrilled to have their kids, five-year-old Olivia and three-year-old Evan, participate in a clinical trial for a treatment that might halt or reverse the progressive disease that’s stealing their vision.

Traci says they are inspired by the success that Foundation-funded gene therapy clinical trials have had in restoring vision in children and young adults with Leber congenital amaurosis (LCA), the same condition affecting Olivia and Evan. The Wilkersons saw Corey Hass, a nine-year-old recipient of the gene therapy, at a recent conference and were impressed by how well he is doing. “The treatment has been amazing for Corey,” says Traci. “He can really get around now.”

After receiving the therapy in just one eye, Corey can now ride his bike, play baseball, and even play outside with his friends when it’s dark. The treatment’s dramatic effect on Corey’s vision has garnered national media attention for him and his parents, and the work of the Foundation. They have been featured on the CBS Morning Show and the CBS Evening News, and covered by other prominent media outlets.

Traci says that her daughter has an adventurous spirit and probably wouldn’t hesitate to take part in a clinical study. “She is a very open-minded child. She has no fear. I think she would be fascinated with the whole process.” Olivia recently met Dr. Ed Stone, a Foundation-funded physician and researcher from the University of Iowa, and asked him straight out, “How are you going to fix my eyes?”

OLIVIA RECENTLY MET DR. ED STONE, A FOUNDATION-FUNDED PHYSICIAN AND RESEARCHER FROM THE UNIVERSITY OF IOWA, AND ASKED HIM STRAIGHT OUT, “HOW ARE YOU GOING TO FIX MY EYES?”

Young Olivia might not quite understand the science just yet, but she can take heart in knowing that Dr. Stone’s lab has already gotten a good start on the process by identifying the gene, AIPL1, causing her and her brother’s vision loss. Also, Foundation-funded researchers from Harvard are making good progress in developing a gene therapy for people with LCA caused by variations in AIPL1.
While Olivia is more on the precocious side, Traci says that Evan might not be as quick to jump into a clinical trial. “You need to talk him into stuff,” she chuckles. “He needs a good push. But he is picking up on what Olivia is doing. She is quick to tell people she is visually impaired and needs help. Evan will just say, ‘I can’t see real well,’ but he’s getting braver.”

“OLIVIA ALREADY WANTS TO DO ALL THE THINGS THAT TEENAGERS DO. SHE WANTS TO WORK, SHE WANTS TO DRIVE. I TELL HER WE HAVE PEOPLE WORKING ON IT.”

No one else in Traci’s or Gene’s families has been affected by a retinal degenerative disease, so they began parenthood with no expectation that their children might have a condition causing severe vision loss. The Wilkersons noticed early on that Olivia wasn’t fixing her eyes on them or other objects, but the pediatrician wasn’t overly concerned at first.

However, after a few months, the doctor referred Olivia to a pediatric ophthalmologist. She also received an MRI and was examined by a neurologist to ensure that her vision issues weren’t caused by another neurological disorder. Eventually, she was referred to Duke, where an electroretinagram, a test that measures retinal activity, led doctors to a diagnosis of LCA.

“I wasn’t that upset,” Traci recalls. “I looked at it as we could have been dealt a worse hand. I never let it affect me much. I thought, ‘This is what we have and we’ll keep on moving ahead.’ But everybody else, including Gene and the grandparents, was devastated. Everybody has to deal with it in their own way.”

Traci acknowledges that she became more upset when Evan was diagnosed with LCA, because she had hoped that he could be a help to Olivia down the road. “I am still working through that. I know they will have good lives. They’ll get married and have jobs. And they’ll still have each other.”

The Wilkersons have been strong supporters of the Foundation’s VisionWalk program since 2006 and are excited about helping to drive vision-saving research, especially given the recent success in gene therapy clinical trials. “We are happy to be part of the solution,” says Traci. “And knowing that someone is researching your child’s rare condition and making great progress — that’s a huge light at the end of the tunnel.”
“Over the last few years, The Foundation Fighting Blindness has put the people, procedures, resources, and facilities in place to conduct rigorous human studies, which will ensure that treatments and cures are safe and effective for the people who need them. These efforts take several years and cost several million dollars, because of the intensive measurement, monitoring, and control that are required to accurately assess each therapy and gain FDA approval.” —Gordon Gund
Clinical Trials

A clinical trial is a series of closely monitored and regulated experiments that evaluate the safety and effectiveness of a potential treatment before it can be put on the market and prescribed to patients. Clinical trials ensure that only safe and effective treatments are made available to the patients who need them. But getting a potential treatment through a clinical trial, and obtaining marketing approval from the FDA, can be a long and costly process.

Clinical Trial Facts

• The Foundation recently launched its own clinical trial network, the National Eye Evaluation and Research network, to more quickly move promising treatments into human studies. Valproic acid is the first treatment being evaluated in the network.

• Emerging treatments for diseases that affect fewer than 200,000 people may receive orphan status from the FDA. Orphan status can lead to a quicker FDA approval process and other marketing and clinical research benefits for the organization developing the treatment.

• Similar to the FDA in the U.S., the European Medicines Agency (EMA) monitors and regulates clinical trials and treatments for organizations operating in the European Union.

Before a potential treatment can be tested in humans, it must first be rigorously studied in the laboratory and in animal models. This preclinical stage can last several years and is essential in identifying which treatments show promise for humans.
“IT’S BEEN EXHILARATING to watch the advancement of science into the clinic, and the sustained commitment of you, our donors and volunteers, who are making the progress possible.” —Willam T. Schmidt

**Safety**
Researchers test a new drug or treatment in a small group of people for the first time to evaluate its safety, determine a safe dosage range, and identify side effects.

**Safety and Efficacy**
The drug or treatment is given to a larger group of people to see if it is effective and to further evaluate its safety.

**Efficacy and Dosing**
The drug or treatment is given to a large group of people to confirm its effectiveness, monitor side effects, compare it to commonly used treatments, and collect information that will allow it to be used safely.

A potential treatment that has shown to be both safe and effective in Phase III may be submitted for FDA approval. If approved, the treatment may be put on the market to be prescribed for use by the general public.
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<th>Treatment</th>
<th>Description</th>
<th>Current Status</th>
<th>Clinical Trial Schedule</th>
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| **Gene Therapy for Leber Congenital Amaurosis** | Landmark gene therapy that has restored vision in children and young adults who were nearly blind from LCA caused by a defect in the RPE65 gene. | Four Phase I clinical trials are underway:  
• The Children’s Hospital of Philadelphia  
• University of Pennsylvania  
• Moorfields Eye Hospital  
• Applied Genetics Technology Corporation | Phase I clinical trials are underway. |
| **Encapsulated Cell Technology (ECT)**  
*Developed by Neurotech*                           | Tiny, implantable capsule that provides sustained delivery of a vision-saving protein.  
Shows potential for preserving vision in people with a wide range of retinal degenerative diseases. | Approximately 150 people have received the device in three clinical trials.  
ECT slowed vision loss in a Phase II clinical trial for people with dry age-related macular degeneration.  
ECT demonstrated encouraging biological results in a Phase II/III clinical trial for people with retinitis pigmentosa and other inherited retinal degenerative diseases. | Phase II clinical trials are complete.  
Neurotech is working to advance the treatment to a later stage clinical trial. |
| **Fenretinide**  
*Developed by ReVision Therapeutics*              | Drug that slows accumulation of vision-robbing toxins in the retina that can lead to dry AMD, Stargardt disease and Best disease.  
Also shows potential for preventing the growth of unhealthy blood vessels underneath the retina that occur in wet AMD. | Slowed progression of dry AMD and reduced incidence of wet AMD in a Phase II clinical trial. | Phase III clinical trial possible in 2011 or 2012. |
| **Valproic Acid**                                | FDA-approved drug for epilepsy that has shown potential for slowing vision loss in people with dominant forms of retinitis pigmentosa and potentially other conditions. | A clinical trial will take place at:  
• University of Massachusetts Medical School  
• Retina Foundation of the Southwest  
• University of Utah  
Currently recruiting participants with autosomal dominant forms of RP for the clinical trial. | Phase II clinical trial planned for fall 2010.  
Additionally, preclinical studies are underway to evaluate treatment in recessive forms of RP. |
| **StarGen™ — Gene Therapy for Stargardt Disease**  
*Developed by Oxford BioMedica (U.K.)*           | Replaces the disease-causing gene in people with recessive forms of Stargardt disease.  
Uses a lentivirus to deliver the corrective gene to the retina. | Preclinical studies are complete. | Phase I clinical trial planned for late 2010 (Europe). |
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<tr>
<td>Stem Cell Treatment for Stargardt Disease&lt;br&gt;Developed by Advanced Cell Technology (ACT)</td>
<td>Retinal cells derived from stem cells will be used to save or restore vision in people with Stargardt disease.</td>
<td>ACT is seeking FDA authorization to launch a Phase I clinical trial.</td>
<td>Phase I clinical trial planned for 2011.</td>
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<tr>
<td>TUDCA</td>
<td>Synthetic bile acid that has preserved vision in RP animal models.</td>
<td>Preclinical studies are underway at Oregon Health &amp; Sciences University to determine proper dosing levels for humans.</td>
<td>Phase II clinical trial planned for 2011.</td>
</tr>
<tr>
<td>Rod-Derived Cone Viability Factor&lt;br&gt;Developed by Fovea Pharmaceuticals (France)</td>
<td>Protein that demonstrates potential for preserving cones.</td>
<td>Preclinical studies are complete.</td>
<td>Phase I clinical trial planned for 2011 (Europe).</td>
</tr>
</tbody>
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| Gene Therapy for Choroideremia | Replaces a disease-causing gene in people with choroideremia. | Preclinical studies are underway at:  
- The Children’s Hospital of Philadelphia  
- Imperial College London  
- Oxford University | Phase I clinical trial(s) planned for 2011 or 2012. |
| UshStat™ — Gene Therapy for Usher Syndrome Type 1B<br>Developed by Oxford BioMedica (U.K.) | Replaces a disease-causing gene in people with Usher syndrome 1B.  
Uses a lentivirus to deliver the corrective gene to the retina. | Preclinical studies continue. | Phase I clinical trial planned for 2012 (Europe). |
| Gene Therapy for Usher Syndrome Type 1B | Replaces a disease-causing gene in people with Usher syndrome 1B.  
Uses an adeno-associated virus to deliver the corrective gene to the retina. | Preclinical studies are underway at:  
- University of Pennsylvania  
- University of California, Los Angeles  
- University of Florida | Phase I clinical trial planned for 2012. |
| Gene Therapy for Achromatopsia<br>Developed by Applied Genetic Technologies Corporation | Replaces a disease-causing gene in people with achromatopsia (day blindness). | Preclinical study is underway at University of Pennsylvania. | Phase I clinical trial planned for 2012. |
| Gene Therapy for X-linked Retinoschisis<br>Developed by Applied Genetic Technologies Corporation | Replaces a disease-causing gene in people with retinoschisis. | Preclinical studies are underway at:  
- University of Florida  
- Oregon Health & Sciences University  
- University of British Columbia | Phase I clinical trial planned for 2012. |
| Gene Therapy for X-linked Retinitis Pigmentosa | Replaces a disease-causing gene in men primarily, but also affected women, with x-linked retinitis pigmentosa. | Preclinical studies are underway at:  
- University of Michigan  
- University of Pennsylvania  
- National Eye Institute | Phase I clinical trial(s) planned for 2012 or 2013. |

ALL OF THE RESEARCH EFFORTS LISTED BELOW ARE CURRENTLY FUNDED BY THE FOUNDATION AND/OR WERE MADE POSSIBLE BY PRIOR FOUNDATION FUNDING.
Rachael Gordon enjoys the bounce house at the 2010 Baltimore VisionWalk
SOLVING THE FUNDING CHALLENGE OF CLINICAL RESEARCH

The Foundation has entered the most exciting time in its 40-year history. Not only are more clinical trials underway than ever before, many more are imminent or slated to begin in the coming months. Most important, for the first time we are preserving and restoring vision for people in these studies. We are fulfilling our mission like never before.

While hope and promise are at an all-time high, so are the Foundation's funding needs. That's because clinical trials are exponentially more costly than laboratory studies. A single clinical trial typically costs at least $40 million — many human studies cost $100 million or more.

We fund the brightest and most innovative retinal researchers in the world and they now have vision-saving preventions, treatments, and cures in their sights. But they can’t move forward into the clinic without the passion and dedication of the Foundation’s supporters.

More than 10 million Americans, and millions more around the world, are losing their vision to retinal diseases such as macular degeneration, retinitis pigmentosa, Stargardt disease and Usher syndrome, and the future of their eyesight depends on the Foundation’s ability to accelerate the advancement of clinical research.

The Foundation Fighting Blindness provides a number of ways to support critical retinal research including:

Gifts
Cash gifts are a great way to advance the Foundation’s mission. Donate online quickly and securely at www.FightBlindness.org or call 800-683-5555. The Foundation also welcomes gifts of stock and would be pleased to discuss other gifts such as personal property and real estate. Checks can be mailed to P.O. Box 17279, Baltimore, MD 21203-7279. Gifts can also be made in tribute to friends and loved ones.

Planned Giving
Planned giving is an important way for you to financially plan today to make a substantial gift to the Foundation, either now or in the future. Typical planned gifts include bequests, trusts, and gift annuities. To receive information about any of our planned giving programs, call 800-683-5555.

Events
Every year, thousands of people participate in fundraising events benefitting the Foundation including VisionWalk, Visionary Awards Dinners, golf tournaments, wine tastings and other local fundraising activities. Find events in your area by visiting www.FightBlindness.org

Volunteering
An individual’s talents and professional associations can be enormously beneficial to the Foundation — in both leadership and supporting roles. To learn more about volunteer opportunities through our national network of chapters, call 800-683-5555.

The Foundation Fighting Blindness is approved by the Office of Personnel Management for participation in the Combined Federal Campaign (#11721).

Contributions to the Foundation are tax deductible to the full extent of the law.

Thank you for your support.
FFB CENTER GRANTS
The following 16 Foundation-funded Centers foster the collaborative efforts of independent research institutions —
pairing basic scientists with clinical investigators —
enabling them to better share knowledge and resources to
more effectively develop promising treatments and cures.

Berman-Gund Laboratory for the Study of Retinal Degenerations
Harvard Medical School, Massachusetts Eye and Ear Infirmary, Boston, MA
Eliot L. Berson, M.D., M.D., Center Director
\$338,200
Principal Investigators: Eliot L. Berson, M.D.,
Michael A. Sandberg, Ph.D.

The Children’s Hospital of Philadelphia – Penn Pediatric Center for Retinal Degenerations
University of Pennsylvania, Philadelphia, PA
Jean Bennett, M.D., Ph.D., Center Director
\$211,246
Principal Investigators: Jean Bennett, M.D., Ph.D.,
Jessica Morgan, Ph.D., Eric A. Pierce, M.D., Ph.D.

The Cleveland Clinic Foundation Research Center for the Study of Retinal Degenerative Diseases
Cole Eye Institute, Cleveland, OH
Joe G. Hollyfield, Ph.D., Center Director
\$211,652
Principal Investigators: John W. Crabb, Ph.D., Stephanie A. Hagström, Ph.D.,
Joe G. Hollyfield, Ph.D., Neal Peachey, Ph.D.

Greater New York Regional Research Center for the Study of Retinal Degenerative Diseases
New York University School of Medicine, New York, NY;
Edward S. Harkness Eye Institute, Columbia University, New York, NY;
University of Medicine and Dentistry, New Jersey Medical School, Newark, NJ
Lucian V. Del Priore, M.D., Ph.D., Center Director
\$400,622
Principal Investigators: Rando L. Allikmets, Ph.D.,
Hui Cai, M.D., Ph.D., Lucian V. Del Priore, M.D., Ph.D.,
Janet Sparrow, Ph.D., Stephen Tsang, M.D., Ph.D.,
Marco A. Zarbin, M.D., Ph.D.

Jules Stein Eye Institute Research Center for the Study of Retinal Degenerative Diseases
University of California, Los Angeles, CA
Michael Gorin, M.D., Ph.D., Center Director
\$324,221
Principal Investigators: Dean Bok, Ph.D., Deborah Farber, Ph.D.,
Michael Gorin, M.D., Ph.D., Steven Nusinowitz, Ph.D., Roxana Radu, M.D.,
Gabriel H. Travis, M.D., Xian-Jie Yang, Ph.D.

Kearn Family Center for the Study of Retinal Degeneration
University of California, San Francisco, CA; University of California, Berkeley, Sacramento, CA; Stanford University School of Medicine, Stanford, CA; Loyola Marymount University, Los Angeles, CA
Matthew M. LaVail, Ph.D., Center Director
\$413,878
Principal Investigators: Jacque Duncan, M.D.,
John G. Flannery, Ph.D., Matthew M. LaVail, Ph.D.,
Austin Roorda, Ph.D., Douglas Vollrath, M.D., Ph.D.

W.K. Kellogg Eye Center for the Study of Retinal Degenerative Diseases
University of Michigan, Ann Arbor, MI;
University of California, San Diego, CA
John R. Heckenlively, M.D., Center Director
\$360,578
Principal Investigators: Radha Ayyagari, Ph.D.,
John R. Heckenlively, M.D., Hemant Khanna, Ph.D.,
Debra A. Thompson, Ph.D., David Zacks, M.D., Ph.D.

Oregon Health & Science University Research Center for the Study of Retinal Degenerative Diseases
Casey Eye Institute, Portland, OR;
University of Florida, Gainesville, FL
Richard G. Weleber, M.D., Center Director
\$454,467
Principal Investigators: Betsy Ferguson, Ph.D., Peter Francis, M.D., Ph.D., William W. Hauswirth, Ph.D., Brett Jeffrey, Ph.D., Chris Johnson, Ph.D., Raymond Lund, Ph.D.,
FRS, Martha Neuringer, Ph.D., Richard G. Weleber, M.D.

Paris Research Center for the Study of Retinal Degenerative Diseases
INSERM, Hôpital Saint-Antoine,
Hôpital des Quinze-Vingts, UCL, Paris, France
José-Alain Sahel, M.D., Center Director
\$264,720
Principal Investigators: Thierry Léveillard, Ph.D.,
Christine Petit, M.D., Ph.D., Saddek Mohand-Said, M.D.,
Ph.D., José-Alain Sahel, M.D.

PENN Large Animal Model Translational and Research Center
Cornell University, Ithaca, NY;
University of Pennsylvania, Philadelphia, PA
Gustavo Aguirre, V.M.D., Ph.D., Center Director
\$500,000
Principal Investigators: Gregory M. Acland, B.V.Sc.,
Gustavo Aguirre, V.M.D., Ph.D., William Beltran, V.M.D.,
Ph.D., Andras Komaromy, D.V.M., Ph.D.,
Barbara Zangerl, D.V.M., Ph.D.
Research Center for Macular Degeneration and Allied Retinal Disorders
University of Iowa, College of Medicine, Iowa City, IA
Edwin M. Stone, M.D., Ph.D., Center Director
$360,936
Principal Investigators: Robert Mullins, Ph.D., Todd E. Scheetz, Ph.D., Val Sheffield, M.D., Ph.D., Edwin M. Stone, M.D., Ph.D.

Research Center for the Study of Retinal Degenerative Diseases at the Institute of Ophthalmology and Moorfields Eye Hospital
Institute of Ophthalmology, University College London, London, England, United Kingdom
Frederick W. Fitzke, Ph.D., Center Director
$273,733
Principal Investigators: Shomi Bhattacharya, Ph.D., Alan Bird, M.D., Christina Chakarova, Frederick W. Fitzke, Ph.D., Graham E. Holder, Ph.D., Michel Michaelides, M.D., AT Moore, Ph.D., Andrew Webster, M.D.

Scheie Eye Institute Retinal Degeneration Research Center
University of Pennsylvania, Philadelphia, PA; University of Florida College of Medicine, Gainesville, FL; School of Medicine, Case Western Reserve University, Cleveland, OH; Cornell University, Ithaca, NY
Samuel G. Jacobson, M.D., Ph.D., Center Director
$289,610
Principal Investigators: Gustavo Aguirre, V.M.D., Ph.D., William Beltran, D.V.M., Ph.D., Arthur V. Cideciyan, Ph.D., William W. Hauswirth, Ph.D., Samuel G. Jacobson, M.D., Ph.D., Krzysztof Palczewski, Ph.D.

Southwest Regional Research Center for the Study of Retinal Degenerative Diseases
Retina Foundation of the Southwest, Dallas, TX; The University of Oklahoma Health Sciences Center, Oklahoma City, OK; The University of Texas Health Science Center at Houston, Houston, TX; Mayo Clinic, Rochester, MN
Robert E. Anderson, M.D., Ph.D., David G. Birch, Ph.D., Center Co-Directors
$464,037
Principal Investigators: Muayyad R. Al-Ubaidi, Ph.D., Robert E. Anderson, M.D., Ph.D., David G. Birch, Ph.D., Stephen P. Daiger, Ph.D., Albert O. Edwards, M.D., Ph.D., James F. McGinnis, Ph.D., Muna Naash, Ph.D., Dianna K.H. Wheaton, M.S.

University of Illinois at Chicago Research Center for the Study of Retinal Degenerative Diseases
University of Illinois at Chicago Eye Center, Chicago, IL
Gerald A. Fishman, M.D., Center Director
$152,974
Principal Investigators: Kenneth Alexander, Ph.D., Robert Anderson, Ph.D., Martha Apushkin, Ph.D., Gerald A. Fishman, M.D., Mahnaz Shahidi, Ph.D., Janet Szlyk, Ph.D.

Wilmer Eye Institute Research Center for the Study of Retinal Degenerative Diseases
The Johns Hopkins University, Baltimore, MD
Peter A. Campochiaro, M.D., Center Director
$389,826
Principal Investigators: Peter A. Campochiaro, M.D., Nicholas Katsanis, Ph.D., Nicholas Marsh-Armstrong, Ph.D., Jeremy Nathans, M.D., Ph.D., Amir Rattner, Ph.D., Solomon Snyder, M.D., Jennifer U. Sung, M.D., Donald J. Zack, M.D., Ph.D.

RESEARCH FACILITIES
Cole Eye Institute
Joe G. Hollyfield, Ph.D.
Cleveland Clinic, Cleveland, OH
$215,000

Carver National Laboratory
Edwin M. Stone, M.D., Ph.D.
University of Iowa, Iowa City, IA

CAREER DEVELOPMENT AWARDS
Career Development Awards support talented and ambitious clinician-scientists who are entering the field of retinal disease research. Clinician-scientists are critical to the advancement of retinal research because they are uniquely qualified to conduct clinical trials, they provide critical patient care, and they are strongly committed to the development of innovative treatments and cures.

Peter Francis, M.D., Ph.D.
Oregon Health & Science University,
Portland, OR
$65,000

Michael Grassi, M.D., Ph.D.
University of Chicago Medical Center,
Chicago, IL
$65,000

Mark Pennesi, M.D., Ph.D.
Oregon Health & Science University,
Portland, OR
$65,000

David Telander, M.D., Ph.D.
University of California,
Davis, CA
$65,000

Stephen H. Tsang, M.D., Ph.D.
Edward S. Harkness Eye Institute,
Columbia University Medical Center,
New York, NY
$65,000
MARJORIE C. ADAMS
WOMEN’S CAREER
DEVELOPMENT AWARD
Isabelle Audo, M.D., Ph.D.
Centre Hospitalier National
d’Ophthalmologie des Quatre-Vingts,
Paris, France
$65,000

Arlene Drack, M.D.
University of Iowa,
Iowa City, IA
$65,000

Ruifang Sui, M.D., Ph.D.
Peking Union Medical
College Hospital,
Peking, China
$65,000

INDIVIDUAL INVESTIGATOR
AND COLLABORATOR
AWARDS
CELLULAR AND MOLECULAR
MECHANISMS OF DISEASE
Wolfgang Baehr, Ph.D.
University of Utah,
Salt Lake City, UT
$90,006

John Heckenlively, M.D.
W.K. Kellogg Eye Center,
University of Michigan,
Ann Arbor, MI
$29,356

Lizbeth Hedstrom, Ph.D.
Brandeis University,
Waltham, MA
$100,000

David Krizaj, Ph.D.
University of Utah,
Salt Lake City, UT
$74,368

Yun Z. Le, Ph.D.
University of Oklahoma Health
Sciences Center,
Oklahoma City, OK
$89,000

Patsy Nishina, Ph.D.
The Jackson Laboratory,
Bar Harbor, ME
$89,000

Eric A. Pierce, M.D., Ph.D.
Scheie Eye Institute,
University of Pennsylvania
School of Medicine,
Philadelphia, PA
$89,000

Ronald Roepman, Ph.D.
Radboud University, Nijmigen
Medical Centre, Netherlands
$88,872

CLINICAL: STRUCTURE AND
FUNCTION STUDIES
Pierre Lachapelle, Ph.D.
McGill University, Montreal,
Quebec, Canada
$41,163

Gerald A. Fishman, M.D.
University of Illinois, Chicago, IL
Translational Research
Acceleration Program
$32,675

Samuel Jacobson, M.D., Ph.D.
University of Pennsylvania,
Philadelphia, PA
Translational Research
Acceleration Program
$32,675

Richard Weleber, M.D.
Oregon Health & Science
University, Portland, OR
Translational Research
Acceleration Program
$32,675

GENE THERAPY
Alberto Auricchio, M.D.
Telethon Institute of
Genetics and Medicine,
Naples, Italy
$89,000

Jean Bennett, M.D., Ph.D.,
Thierry Léveillard, Ph.D.,
Arkady Lyubarsky, Ph.D.,
José-Alain Sahel, M.D.
University of Pennsylvania,
Philadelphia, PA
$74,269

Marina Gorbatyuk, Ph.D.
University of Florida,
Gainesville, FL
$99,853

William Hauswirth, Ph.D.
University of Florida,
Gainesville, FL
$76,474

Rajendra Kumar-Singh, Ph.D.
Tufts University,
Boston, MA
$12,422

Robert Molday, Ph.D.
University of British Columbia,
Vancouver, Canada
$89,000

Miguel Seabra, M.D., Ph.D.,
Tanya Tolmochova, Ph.D.
Imperial College of Science,
London, England
$50,000

Debra Thompson, Ph.D.
W.K. Kellogg Eye Center,
University of Michigan,
Ann Arbor, MI
$32,924

Uwe Wolfrum, Ph.D.
Johannes Gutenberg University
of Mainz, Mainz, Germany
$88,466

Barbara Zangerl, V.M.D., Ph.D.
University of Pennsylvania,
School of Veterinary Medicine,
Philadelphia, PA
$120,000
**GENETICS**

Stephen P. Daiger, Ph.D.
University of Texas Health Science Center at Houston, Houston, TX
$97,307

Stephen P. Daiger, Ph.D., Sara J. Browne, Ph.D., Lori S. Sullivan, Ph.D.
University of Texas Health Science Center at Houston, Houston, TX
Translation Research Acceleration Program
$304,115

Anneke den Hollander, Ph.D.
Radboud University, Nijmegen Medical Centre, Nijmegen, Netherlands
$100,000

Albert Edwards, M.D., Ph.D.
University of Oregon, Eugene, OR
$54,487

Qin Liu, Ph.D.
University of Pennsylvania, Philadelphia, PA
$89,000

Patsy Nishina, Ph.D., R.D., Bo Chang, M.D.
Jackson Laboratory, Bar Harbor, ME
$133,500

Dror Sharon, Ph.D.
Hadassah-Hebrew University Medical Center, Jerusalem, Israel
$100,000

Edwin M. Stone, M.D., Ph.D.
University of Iowa, Iowa City, IA
Translation Research Acceleration Program
$304,115

Kang Zhang, M.D., Ph.D.
University of California, San Diego, CA
$12,422

**NOVEL MEDICAL THERAPY**

John Ash, Ph.D.
University of Oklahoma, Oklahoma City, OK
$89,000

Nicolas Bazan, M.D., Ph.D.
Louisiana State University Health Sciences Center, New Orleans, LA
$80,068

Janis Eells, Ph.D.
University of Wisconsin, Milwaukee, WI
$100,000

John Flannery, Ph.D.
University of California, Berkeley, CA
$69,980

Matthew M. LaVail, Ph.D.
Beckman Vision Center, UCSF School of Medicine, San Francisco, CA
Translation Research Acceleration Program
$159,074

Thierry Levéillard, Ph.D.
Institute de la Vision-INSERM, Paris, France
Translation Research Acceleration Program
$311,911

Bärbel Rohrer, Ph.D.
Medical University of South Carolina, Charleston, SC
Translation Research Acceleration Program
$200,000

Hongjun Song, Ph.D., Donald J. Zack, M.D., Ph.D.
Wilmer Eye Institute, The Johns Hopkins University School of Medicine, Baltimore, MD
Translation Research Acceleration Program
$425,465

**REGENERATIVE MEDICINE**

Constance Cepko, Ph.D.
Harvard Medical School, Boston, MA
$100,000

David M. Gamm, M.D., Ph.D., Derek Hei, Ph.D., Ray Lund, Ph.D., Eric Pierce, M.D., Ph.D., James Thomson, Ph.D.
Waisman Center, University of Wisconsin, Madison, WI
Translation Research Acceleration Program
$348,292

Sarah Tao, Ph.D.
Charles Stark Draper Laboratory, Cambridge, MA
$101,717

David N. Zacks, M.D., Ph.D.
W.K. Kellogg Eye Center, University of Michigan, Ann Arbor, MI
$36,977
### NATIONAL NEUROVISION RESEARCH INSTITUTE

#### FY10 GRANTS AWARDED

#### CLINICAL ASSESSMENT CENTER
- **Richard G. Weleber, M.D.**
  - Oregon Health & Science University, Portland, OR
  - **$167,856**

#### NATIONAL EYE EVALUATION RESEARCH NETWORK CLINICAL TREATMENT AND EVALUATION CENTERS
- **Paul Bernstein, M.D., Ph.D.**
  - University of Utah, Salt Lake City, UT
  - **$87,414**
- **William Freeman, M.D.**
  - University of California, San Diego, CA
  - **$100,000**
- **Albert Maguire, M.D.**
  - University of Pennsylvania, Philadelphia, PA
  - **$85,193**
  - **$130,425**
- **Donald Zack, M.D., Ph.D.**
  - The Johns Hopkins University, Baltimore, MD
  - **$66,739**
- **Marco Zarbin, M.D., Ph.D.**
  - University of Medicine & Dentistry of New Jersey, Newark, NJ
  - **$172,139**

#### PRE-Clinical ASSESSMENT CENTER
- **Bärbel Rohrer, Ph.D.**
  - Medical University of South Carolina, Charleston, SC
  - **$60,000**
- **Rong Wen, M.D., Ph.D.**
  - University of Pennsylvania, Philadelphia, PA
  - **$60,000**

#### NATIONAL NEUROVISION RESEARCH INSTITUTE

#### INDIVIDUAL GRANTS

#### CLINICAL SUPPORT
- **David Birch, Ph.D.**
  - Retina Foundation of the Southwest, Dallas, TX
  - **$32,316**

#### GENE THERAPY
- **Gustavo Aguirre, V.M.D., Ph.D.**
  - University of Pennsylvania, Philadelphia, PA
  - **$23,619**
- **William Hauswirth, Ph.D.**
  - University of Florida, Gainesville, FL
  - **$39,270**
- **William Hauswirth, Ph.D.**
  - University of Florida, Gainesville, FL
  - **$52,240**
- **Samuel Jacobson, M.D., Ph.D.**
  - University of Pennsylvania, PA
  - **$185,000**
- **Robert Molday, Ph.D.**
  - University of British Columbia
  - **$8,000**

#### NOVEL MEDICAL THERAPIES
- **Peter Francis, FRCOphth, Ph.D.**
  - Oregon Health & Science University, Portland, OR
  - **$99,473**
- **Shalesh Kaushal, M.D., Ph.D.**
  - University of Massachusetts, Worcester, MA
  - **$150,000**

#### CAREER DEVELOPMENT AWARD

#### Enhanced Career Development Award
- **Hendrick Scholl, M.D., M.A.**
  - Wilmer Eye Institute, The Johns Hopkins University School of Medicine, Baltimore, MD
  - **$170,000**

#### MEETINGS AND WORKSHOPS
- **Christina Clark**
  - Foundation for Interdisciplinary Motor Neuron Medicine, Metamora, MI
  - **$10,000**
AS THE WORLD’S most comprehensive source of information about retinal degenerative diseases, the Foundation Fighting Blindness is often the first place people go to learn more about their condition and gain support and understanding from others who are affected. The Foundation provides a number of convenient and effective ways for individuals to become informed, gain support, and join the fight for treatments and cures.

When a person or their loved one is first diagnosed with a retinal degenerative disease, the news can be emotionally difficult — even devastating. Also, because these conditions are complex, understanding them can be challenging as well.

People often first learn about the Foundation from our Web site where they can read all about their disease and the research underway to treat it. From there, they can register online to receive our electronic and print newsletters to stay up-to-date on research and Foundation news. Also on the Web site, they can find a chapter in their community which is having an upcoming social or science event where they can meet others who share their challenges.

As people become acquainted with the Foundation, they are often inspired to sign up for VisionWalk or Dining in the Dark to help raise money for sight-saving research. Our national Visions Conference and half-day Visions Seminars are also big draws for people who are eager to learn and grow.

Even if people aren’t proactively seeking information about the Foundation or their retinal condition, there’s a good a chance they’ll learn about us through a national newspaper or television story or a public service announcement. The Foundation maintains a strong media presence nationally and in regional markets.

Thanks to the Foundation Fighting Blindness, no one with a retinal degenerative disease ever needs to be alone or uninformed. In fact, by becoming involved in our mission to drive research, people are empowered to make their own future brighter and more hopeful.
Here is a review of the Foundation’s outreach and awareness efforts in 2010:

Our Online Presence
More than 250,000 people visited the Foundation’s Web site, FightBlindness.org, which includes 50 chapter Web pages that keep our members up-to-date on local events and meetings, chapter highlights, and local resources.

In 2010, the Foundation’s social networking presence grew tremendously. We now have: 5,600 Facebook friends, 1,000 Twitter followers, several member videos on YouTube, and many active MySpace users. Members also continued to connect with one another on the Foundation’s message boards.

Our Publications
The Foundation continued to provide the research news, clinical trial information, and human interest stories that our members depend on and enjoy.

In 2010, more than 70,000 individuals received the Foundation’s print newsletter, InFocus, which was mailed twice, as well as our electronic newsletter, InFocus Online, which was sent out six times.

In the Media
Over the last year, the Foundation received extensive media coverage for noteworthy research advancements and accomplishments of our members, as well as fundraising events such as VisionWalk and Dining in the Dark Visionary Awards Dinners. Hundreds of Foundation stories ran in leading print and broadcast media including The New York Times, the Philadelphia Inquirer, the Los Angeles Times and National Public Radio. Perhaps most notably, the CBS Early Show and the CBS Evening News featured the Foundation’s chief research officer, Dr. Stephen Rose, and the Haas family, whose nine-year-old son, Corey, had vision restored in a Foundation-funded gene therapy clinical trial.

Last May, the Foundation reached Times Square, one of the most sought-after media platforms in the world. Generously donated by Thompson Reuters, digital ads promoting the Foundation and VisionWalk ran two to three times every hour for the entire month on the seven-story NASDAQ screen and the five-screen display on the Thompson Reuters building. A sign in Times Square is estimated to receive 1.5 million impressions per day making this the most visible campaign in Foundation history.

Outreach and Education
The Foundation’s extensive outreach and education programs helped raise national awareness of the seriousness of retinal degenerative diseases and provided free information to people who needed it.

Radio public service campaigns reached millions of listeners around the country and our print public service announcements reached hundreds of thousands of readers through placements in some of the country’s most popular magazines including: “O” The Oprah Magazine, AARP Bulletin, Southern Living and Redbook. As a result of these and other campaigns, more than 3,400 people contacted the Foundation’s Information & Referral Department and received free information to help them better understand and manage their disease.

Our educational programs brought people together in their community to learn about research, low vision resources, and the activities of the Foundation. In addition to chapter meetings and science presentations, ten Vision Seminars were held in major markets throughout the country. More than 4,500 individuals attended these seminars, many of whom were new to the Foundation, and enjoyed educational presentations from some of the best researchers and clinicians in the country.

Chapters and Events
With more than 118,000 members and 47 chapters, the Foundation’s mission has become a strong grassroots initiative throughout communities nationwide. Thanks to the efforts of passionate and dedicated volunteers, the Foundation hosts hundreds of events throughout the year. From our signature Dining in the Dark Visionary Award Dinners and VisionWalk program to our unique Race to Cure Blindness online fundraising platform, these special events are critical to our fundraising success. To learn more about your local chapter or upcoming events visit www.FightBlindness.org.
TREASURER’S MESSAGE

I AM PLEASED to present the Statement of Activities and Financial Position for the Foundation Fighting Blindness’ fiscal year that ended June 30, 2010.

The Foundation realized revenue growth of nearly 13 percent over the 2009 fiscal year, despite the continued slow recovery of our nation’s economy from the recent recession. Importantly, the increase in revenue extended across most of our fundraising programs including events, contributions and direct mail. This broad base of revenue growth is a reflection of the overall strength of the Foundation’s development program and the sustained, strong commitment from our entire donor base.

In light of the economy, the Foundation budgeted conservatively for research and public health information programs in FY 2010. The Foundation spent 7 percent less on research and public health information in FY 2010, as compared to the prior year, so we could replenish some of the reserves we had to spend on research commitments during 2008 and 2009.

Thanks to our revenue growth in FY 2010, we are able to increase our investment in research and public health information by 10 percent for FY 2011. In addition, we will be funding at least one new clinical trial in FY 2011 through a grant from the U.S. Department of Defense.

Looking forward, the advent of more clinical trials in the coming years is wonderful news and significant progress towards fulfilling our purpose. However, each human study will cost several millions of dollars, creating a new level of demand for research funding. The Foundation and our volunteers and donors will need to be as creative and resourceful as ever in our fundraising efforts.

The Foundation appreciates the tireless commitment of its supporters throughout the past year. Thanks to the passion and persistence of the Foundation’s family, the future is bright for saving sight for millions of people in the U.S. and around the world.

Our complete financial statements were audited by Raffa, P.C., independent certified public accountants. A complete copy of our audited financial statements is available upon request from the Foundation Fighting Blindness, 7168 Columbia Gateway Drive, Suite 100, Columbia, MD 21046, or at www.FightBlindness.org.

Sincerely,

Haynes P. Lea
Vice President and Treasurer
## STATEMENT OF ACTIVITIES 2010

### Revenue and Support

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$19,510,000</td>
</tr>
<tr>
<td>Special events, net of direct</td>
<td>$7,918,000</td>
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<tr>
<td>Bequests</td>
<td>$2,392,000</td>
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<tr>
<td>Other revenue</td>
<td>$2,255,000</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$32,075,000</strong></td>
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### Expenses

<table>
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<tr>
<th>Description</th>
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<tbody>
<tr>
<td>Research</td>
<td>$15,367,000</td>
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<tr>
<td>Public Health Information</td>
<td>$2,614,000</td>
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<tr>
<td>Management</td>
<td>$1,743,000</td>
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<tr>
<td>Fundraising</td>
<td>$6,434,000</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$26,158,000</strong></td>
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</table>

Change in unrestricted net assets  
Change in restricted net assets  
**Total change in net assets**  

### STATEMENT OF FINANCIAL POSITION

<table>
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<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Cash and investments</td>
<td>$18,683,000</td>
</tr>
<tr>
<td>Pledges receivable, net</td>
<td>$10,541,000</td>
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<td>Other assets</td>
<td>$973,000</td>
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<td>Trusts and other funds</td>
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<td>Fixed assets, net</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$36,665,000</strong></td>
</tr>
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<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
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<tr>
<td>Research grants payable</td>
<td>$10,030,000</td>
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<tr>
<td>Deferred revenues</td>
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<td>Liabilities under trusts and other funds</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$12,117,000</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
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<tr>
<td>Unrestricted net assets</td>
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<tr>
<td>Board designated net assets</td>
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<tr>
<td>Temporarily restricted net assets</td>
<td>19,578,000</td>
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<tr>
<td>Permanently restricted net assets</td>
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<td><strong>Total net assets</strong></td>
<td><strong>$24,548,000</strong></td>
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<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total liabilities and net assets</td>
<td>$36,665,000</td>
</tr>
</tbody>
</table>
ORGANIZATION LEADERSHIP

BOARD OF DIRECTORS
Gordon Gund
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Jeremiah H. Shaw, Sr.
Vice Chairman
Edward H. Gollob
President
Joel P. Davis
Senior Vice President
David B. Brint
Vice President
Haynes P. Lea
Vice President & Treasurer
Yvonne E. Chester
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Daniel G. Bergstein
Marilyn Green
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James P. McNiel
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Karen Petrou
Edward Russnow
Bruce P. Sawyer
Deborah Shaw
Moira Shea
Warren Thaler
George G. Villere
David G. Walsh
Theodore M. Welp

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Harriet L. Finkelstein
Howard Hirsch

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Stephen C. Barnett
Jordan S. Bergstein
Beverly Berman
Thomas L. Bernardin
Joseph Bier
Denice F. Brown
Steven D. Browne
Scott W. Burt
Melissa Campbell, M.D.
Patricia Campbell
William E. Carty
Robert D. Cleveland
Christopher Coleman
Joan E. Crowley
Peter J. Crowley
Thomas W. Curley
Glen Davidson
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