

Dear Friends and Supporters; The poet and physician Oliver Wendell Holmes once said,

"THE GREAT THING IN THIS WORLD IS NOT SO MUCH WHERE WE STAND, AS IN WHAT DIRECTION WE ARE MOVING."

The Peter Michael Foundation is moving forward and doing more than meets the eye. This is only possible through the support and involvement of friends like you. As valued investors in our mission, we are accountable to you.

Following are the major accomplishments in summary form for those who only want the headlines. Please read the detail provided in subsequent pages.

• Continued funding of four Peter Michael Postdoctoral Fellows conducting significant prostate cancer research

Memorial Sloan-Kettering Cancer Center
Stanford Cancer Center
Helen Diller Family Comprehensive Cancer Center at UCSF
Duke Comprehensive Cancer Center &

Duke Comprehensive Cancer Center & University of North Carolina School of Medicine

- Implementation of successful bi-annual Prostate Colloquium co-chaired by Drs. Hedvig Hricak and Peter Scardino of MSKCC who brought together leading radiologists and urologists from around the world
- Formulation of a significant analytical research proposal that, when completed, will shape US public policy to revise treatment protocols for prostate cancer
- Completion of four Hands & Hearts fundraising events with Peter Michael wines and celebrity chefs on the east and west coasts
- Making new Foundation friends through two Peter Michael wine tasting events

What I see and hear in the course of my work gives me great hope for the future. I am deeply grateful for the generosity of our supporters and volunteers, the Michael family, our Boards of Directors and Advisors, and the staffs of the Peter Michael Winery and the Peter Michael Foundation who make this all possible.

Thank you one and all for your support!

Very sincerely,

Walter B. Menzel Executive Director

2010 YEAR IN REVIEW

The Foundation continues to support innovative translational prostate cancer research around the country. In a separate publication, you will find the status reports on:

Memorial Sloan-Kettering MRI imaging research

Stanford Cancer Center photoacoustic imaging and treatment research

UCSF Helen Diller Family Comprehensive Cancer Center immunotherapy research

Duke Comprehensive Cancer Center and University of North Carolina School of Medicine collaborative effort in RNA interference strategy research

By design, translational research is intended to translate the results achieved from the research bench to patient. This is frequently referred to as bench to bedside research. All of the Foundation's funded research projects are translational and would likely not have been funded by any other source at this early stage. Two of the principal investigators have been able to leverage the four year funding we provided to secure larger grants from other foundations. Dr. Sam Gambhir, Head of Nuclear Medicine and principal investigator of the Stanford research project, calls his work "theranostics"; combining diagnostics with therapy to treat cancer at the cellular level. His research is being generously funded by one family in Los Angeles and has direct applicability to several soft tissue cancers.

In addition to its research, the Foundation is actively seeking ways to inform the public debate and influence public policy on treatment management of prostate cancer. It has been widely reported in the press that prostate cancer is over-treated in the US. This is due, in part, to the lack of information that men have regarding treatment options available to them today. It is also due to the way the Federal government determines physician compensation standards for various treatment protocols.

The Foundation adheres to a disciplined process of sourcing, vetting, funding and tracking significant, promising research opportunities meeting specific strategic criteria. As a result of our "Best-in-Class" model, we are fortunate to work closely with an exceptionally talented group of physicians, scientists and researchers at leading institutions. Collaboration is the fifth component of our model, both at the micro level in combining Duke and UNC, and at the macro level in assembling the leading international prostate researchers for the Peter Michael Pelican Prostate Colloquium last year.

The Peter Michael Foundation and the Pelican Cancer Foundation, Sir Peter's UK charity, co-sponsored the bi-annual Prostate Cancer Colloquium in mid-2010 in New York. Organized and co-chaired by Dr. Hedvig Hricak, Chief of Radiology, and Dr. Peter Scardino, Chief of Surgery, at Memorial Sloan-Kettering Cancer Center, it was an international discussion that brought together, as one medical journalist said, the "rock stars" of prostate cancer.

The Colloquium was unique in many respects. Most meetings of this type are attended by medical practitioners and researchers in the same field. But our gathering was truly interdisciplinary in scope and attracted an international assemblage of researchers from radiology, urology, oncology and hematology. They were given two subjects - Active Surveillance



SUPPORTER PROFILE

he Peter Michael Foundation cannot do what it does without the help of a group of talented,

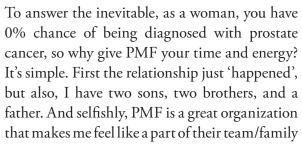
passionate and dedicated supporters. This is the first of a series profiling one such valued supporter. Here is the story behind Barbara White of Chapel Hill, North Carolina in her own words.

"My involvement was more accidental than calculated; of born conversations and ideas exchanged with Foundation folks, particularly Walter, at the dinner table - he and I both being from the creative thinking and conceptual world of advertising. Before I knew it, an idea became an

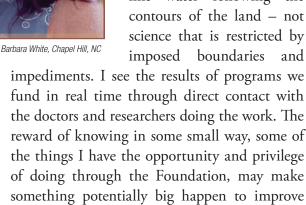
event. We were organizing the Hands & Hearts North Carolina inaugural fundraising dinner at Fearrington House and galvanizing support in this area for the Foundation's research goals.

Having Duke and Carolina at my doorstep, knowing a few people involved with these institutions, along with the invaluable support and encouragement of people like

> Kip Eaton and Ron Coulson (PMF supporters) and the Foundation staff, all kept me accountable to make the event happen.



and being directly involved. I realize the small things that I do really matter and make a difference on a potentially through scale, global funding of research which is not restricted by government funded guidelines. are able to follow science where it leads to discoveries like water following the contours of the land - not science that is restricted by imposed boundaries and



the quality of life for so many, is the ultimate reward."

Barbara runs her own marketing services business, Proforma 20.20 id, and can be reached at: barbara.white@proforma.com





2010 SUPPORTERS

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Theresa Chiettini
Fearrington House
Ann Colgin / Colgin Cellars
Dr. Lawrence Fong
Chef Ken Frank / La Toque
Dr. Sanjiv Sam Gambhir
Dr. Daniel George

Paul Hobbs Winery
Dr. Hedvig Hricak
Dennis Ivan
Patrick Meade
Bonhams & Butterfields
Peter Michael Winery
Pride Mountain Winery
Chef Michel Richard / Citronelle
Chef Eric Ripert / Le Bernardin
Scott & Helen Rodde
Dr. Eric Small
The Vineyard at Stockcross
Scott Wolcott
Wolcott's Restaurant
Linda McGill / Jewelsmith

IN MEMORY OF LEON MULTACK

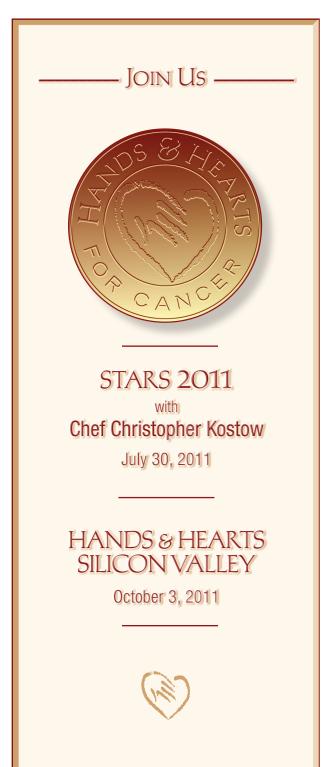
Adventist La Grange Memorial Hospital Donald & Patricia Higgins Thomas & Jonie Hosack John & Marti Kopczyk

IN HONOR OF CHRIS EHRLICH

John & Jennifer McNealey

We wish to take this opportunity to extend our sincere gratitude to RANDY CLIFTON

for his generous gift to the Peter Michael Foundation in 2009. We failed to list his name in the 2009 year-end report and wish to thank him for his ongoing support, dedication and understanding.



YEAR IN REVIEW

continued from page 2

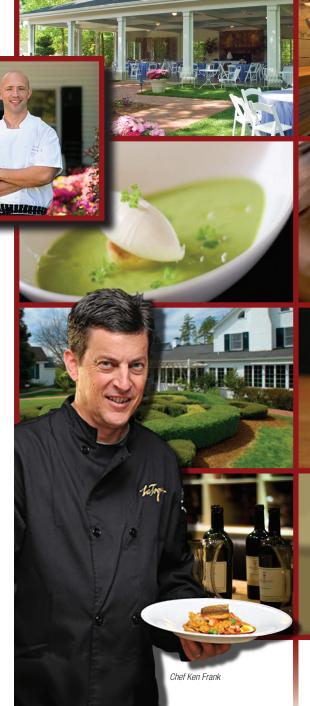
and Focal Therapies - and asked to come to a collective point-of-view on the role of both in current prostate cancer management. The dialog between the disciplines and across the continents has been intense as they move each other forward to the final written consensus paper that will be issued shortly.

Another direct result of the Colloquium has the potential to have a profound effect on the treatment of prostate cancer in the very near term. There has been much written about the overtreatment of prostate cancer among US men and its associated economic and human costs. The Colloquium attendees recommended clinical trials to evaluate active surveillance, various focal therapies and radical prostatectomy. However, in reality, that would take twenty years and require tens of millions of dollars.

An alternative was proposed that would employ the use of quantitative decision modeling and meta-analysis of existing data to evaluate the relative costs and benefits of active surveillance, radiation therapies, and prostatectomy. The results of the meta-analysis can then be used to help shape protocols and physician payment practices as governed by the Centers for Medicare & Medicaid Services. This important project will cost \$500,000 and take two years to complete. But it offers the very real opportunity to make less costly, less invasive, more organ sparing prostate cancer treatments widely available to US men. If you are interested in supporting this initiative, or simply want to hear more, please email Walter at:

walter@petermichaelfoundation.org.







Chef Colin Bedford

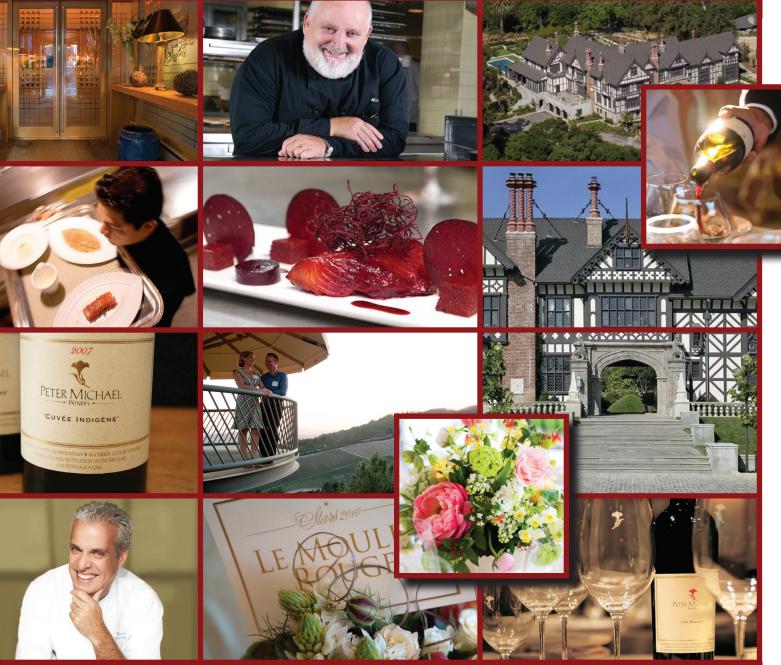
2010 FOUNDATION EVENTS



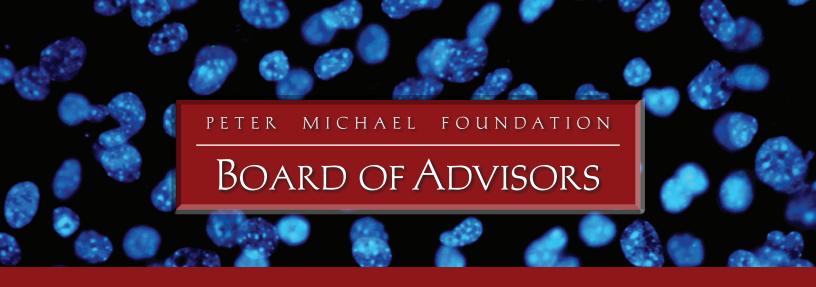




Chef Michel Richard



Chef Eric Ripert



The Foundation expresses its gratitude to the Board of Advisors for their invaluable counsel and support.

Mr. Robert C. Bellas, Jr., Venture Capitalist

Dr. Carey A. Cullinane, Oncology Surgeon

Mr. Dean E. Dennis, Attorney

Dr. Carl Goldfischer, Venture Capitalist

Mr. Chris Ehrlich, Venture Capitalist

Mr. Mark MacLennan, Banker

If you know of someone who you believe would be interested in learning more about the Peter Michael Foundation, our events and our work, please email us.

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