

**LIFE SCIENCES RESEARCH FOUNDATION
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
MAY 31, 2021 AND 2020**

TABLE OF CONTENTS

	<u>Page Numbers</u>
Independent Accountant's Review Report	1-2
Statements of Assets, Liabilities and Net Assets - Modified Cash Basis.....	3
Statements of Support and Revenue, Expenses and Changes in Net Assets - Modified Cash Basis	4
Statements of Functional Expenses - Modified Cash Basis	5
Statements of Cash Flows - Modified Cash Basis.....	6
Notes to Financial Statements	7-12
Supplementary Information:	
Schedules of Research Grants Paid	13-17

Independent Accountant's Review Report

To the Board of Trustees
Life Sciences Research Foundation

We have reviewed the accompanying financial statements of Life Sciences Research Foundation (the Foundation), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of May 31, 2021 and 2020, and the related statements of support and revenue, expenses, and changes in net assets - modified cash basis, functional expenses - modified cash basis and cash flows - modified cash basis for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the modified cash basis of accounting.

Independent Accountant's Review Report (Continued)

Basis of Accounting

We draw your attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Supplementary Information

The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and related directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information in order for it to be in accordance with the modified cash basis of accounting. We have not audited the supplementary information and do not express an opinion on such information.

Gross, Mendelsohn & Associates, P.A.

Baltimore, Maryland
October 22, 2021

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Assets, Liabilities And Net Assets - Modified Cash Basis
May 31, 2021 and 2020

(See Accountant's Report)

	<u>2021</u>	<u>2020</u>
Assets		
Assets		
Cash and cash equivalents	\$ 648,938	\$ 33,839
Certificates of deposits	<u>2,400,000</u>	<u>4,080,000</u>
Total Assets	<u>\$ 3,048,938</u>	<u>\$ 4,113,839</u>
Liabilities And Net Assets		
Liabilities		
Restricted grant advances	\$ 1,134,616	\$ 2,949,342
Escrow payable	<u>96,329</u>	<u>111,616</u>
Total Liabilities	<u>1,230,945</u>	<u>3,060,958</u>
Commitments (Note 3)		
Net Assets		
Without donor restrictions	<u>1,817,993</u>	<u>1,052,881</u>
Total Liabilities and Net Assets	<u>\$ 3,048,938</u>	<u>\$ 4,113,839</u>

The accompanying notes are an integral part of these financial statements.

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Support And Revenue, Expenses
And Changes In Net Assets - Modified Cash Basis
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

	<u>2021</u>	<u>2020</u>
Support and Revenue		
Restricted grants	\$ 2,858,666	\$ 3,096,774
Unrestricted grants	107,000	164,000
Unrestricted contributions	1,603	1,861
Net investment return	46,762	80,053
Grant forfeitures	858,093	22,307
Escrow forfeitures	5,000	22,500
Total Support and Revenue	<u>3,877,124</u>	<u>3,387,495</u>
Expenses		
Program services:		
Research grants paid	2,996,666	3,237,853
Annual conference	19,856	79,036
Total Program Services	<u>3,016,522</u>	3,316,889
Supporting services:		
Administrative expenses	95,490	85,759
Total Expenses	<u>3,112,012</u>	<u>3,402,648</u>
Change in Net Assets	765,112	(15,153)
Net Assets, Beginning of Year	<u>1,052,881</u>	1,068,034
Net Assets, End of Year	<u>\$ 1,817,993</u>	<u>\$ 1,052,881</u>

The accompanying notes are an integral part of these financial statements.

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Functional Expenses - Modified Cash Basis
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

	2021			2020		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Research grants paid	\$ 2,996,666	\$ -0-	\$ 2,996,666	\$ 3,237,853	\$ -0-	\$ 3,237,853
Annual conference	19,856	-0-	19,856	79,036	-0-	79,036
Office expenses	-0-	80,140	80,140	-0-	64,772	64,772
Accounting	-0-	15,350	15,350	-0-	20,930	20,930
Administrative expenses (Princeton University)	-0-	-0-	-0-	-0-	57	57
Total Expenses	\$ 3,016,522	\$ 95,490	\$ 3,112,012	\$ 3,316,889	\$ 85,759	\$ 3,402,648

The accompanying notes are an integral part of these financial statements.

LIFE SCIENCES RESEARCH FOUNDATION
Statements Of Cash Flows - Modified Cash Basis
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 765,112	\$ (15,153)
Non-cash contribution of stock	(1,119)	(716)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Realized loss (gain) on sale of investments	62	(7)
Changes in operating assets and liabilities:		
Receivables	-0-	6,324
Restricted grant advances	(1,814,726)	(143,717)
Escrow payable	(15,287)	12,500
Net Cash Provided by (Used in) Operating Activities	<u>(1,065,958)</u>	<u>(140,769)</u>
Cash Flows from Investing Activities		
Increase in certificates of deposit	1,680,000	-0-
Proceeds from sale of investments	1,057	723
Net Cash Provided by Investing Activities	<u>1,681,057</u>	<u>723</u>
Net Decrease in Cash and Cash Equivalents	615,099	(140,046)
Cash and Cash Equivalents at Beginning of Year	<u>33,839</u>	<u>173,885</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 648,938</u></u>	<u><u>\$ 33,839</u></u>

The accompanying notes are an integral part of these financial statements.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2021

(See Accountant's Report)

Note 1: Nature of Organization and Summary of Significant Accounting Policies

Life Sciences Research Foundation (the Foundation) has been recognized by the Internal Revenue Service as a tax-exempt, publicly-supported organization as defined by §501(c)(3) of the Internal Revenue Code (IRC). The Foundation was incorporated in the District of Columbia on June 25, 1981, for the purpose of funding basic research in the biological sciences at various institutions. Postdoctoral fellowships are awarded to qualifying scientists selected by the Foundation's peer review committee. Funds to support the fellowships come from corporate sponsors and other foundations.

The accounting and reporting policies of the Foundation conform to the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Following is a description of the most significant of those policies:

Method of Accounting: The financial statements have been prepared on the modified cash basis of accounting with the deferral of restricted grant revenue, which is recognized as revenue in proportion to the research grants paid. This basis differs from accounting principles generally accepted in the United States of America primarily because the Foundation has not recognized receivables, prepayments, and payables.

Cash and Cash Equivalents: The Foundation classifies all investments which are readily convertible to cash and which have a maturity of three months or less when purchased as cash equivalents.

The Foundation maintains its cash balances at one financial institution. Periodically during the year, the Foundation's cash balances have exceeded federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to significant risk on cash balances.

Net Assets: Net assets, revenue, support, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions: Net assets available for use in general operations and not subject to donor restrictions.

Net Assets with Donor Restrictions: Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation did not have any net assets with donor restrictions as of May 31, 2021 and 2020.

Revenue Recognition and Restricted Grant Advances: Substantially all of the Foundation's revenue is derived from restricted grants, which are recognized as revenue in proportion to the research grants paid. Unexpended research grants received are recorded as restricted grant advances in the statements of assets, liabilities and net assets - modified cash basis. All other sources of revenue, such as contributions and net investment return, are recognized when received.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2021

(See Accountant's Report)

Note 1: Nature of Organization and Summary of Significant Accounting Policies (Continued)

Contributions: Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

Recognition of Donor Restrictions: All donor-restricted support is reported as an increase in net assets with donor restrictions. Upon the expiration of a restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statements of support and revenue, expenses and changes in net assets - modified cash basis.

Functional Allocation of Expenses: The costs of providing various programs and other support activities have been summarized on a functional basis in the statements of support and revenue, expenses and changes in net assets - modified cash basis and by natural classification in the statements of functional expenses - modified cash basis. Costs that can be identified with specific programs or support services are allocated directly. Costs that cannot be specifically identified with a particular function and that benefit more than one functional category are allocated based on estimates of time and effort and other criteria.

Income Tax: The Foundation is exempt from federal and state income taxes under §501(c)(3) of the IRC. Income that is not related to exempt purposes, less applicable deductions, is subject to federal and state income taxes. The Foundation had no unrelated business income for the years ended May 31, 2021 and 2020. Accordingly, no provision for income taxes is reflected in these financial statements. The Foundation's federal exempt organization tax returns are subject to examination by the IRS, generally for a period of three years after the returns are filed.

Subsequent Events: In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through October 22, 2021, the date the financial statements were available to be issued. During the period from June 1, 2021 through October 22, 2021, the Foundation did not have any material recognizable subsequent events.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2021

(See Accountant's Report)

Note 2: Liquidity and Availability of Funds

A summary of the financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of assets, liabilities and net assets - modified cash basis date, comprise the following:

	2021	2020
Cash and cash equivalents	\$ 648,938	\$ 33,839
Certificates of deposits	2,400,000	4,080,000
Financial Assets Available for General Expenditure	<u>\$ 3,048,938</u>	<u>\$ 4,113,839</u>

As part of the Foundation's liquidity management plans, the Foundation invests cash in excess of daily requirements in certificates of deposit.

Note 3: Commitments and Restricted Grant Advances

The Foundation's grant commitments resulted from the fellowship awards made by the Foundation's peer review committee. Most fellowships pay an established amount annually for a three-year period. For fellowships awarded from June 1, 2012 to May 31, 2017, the annual amount is \$60,000. For fellowships awarded and commencing June 1, 2017, the annual amount is \$62,000. For fellowships awarded and commencing June 1, 2020, the annual amount is \$67,000. All committed amounts have been pledged by the sponsoring donors. As of May 31, 2021 and 2020, the Foundation had received \$1,134,616 and \$2,949,342, respectively, of the pledged amount from the sponsors in advance. This amount is reflected on the statements of assets, liabilities and net assets - modified cash basis as restricted grant advances.

As of May 31, 2021, the Foundation was committed to make the following grants:

Recipient	Sponsor	Commitment From Program Years
<u>2021</u>		
Kai Chen, Ph.D	Additional Ventures	\$ 201,000
Genaro Hernandez, Ph.D	Life Sciences Research Foundation	201,000
Zheng Huang, Ph.D	Open Philanthropy Project	201,000
Juan Manuel Inclan Rico, Ph.D	Life Sciences Research Foundation	201,000
Alexander Johnson, Ph.D	Open Philanthropy Project	201,000
Joomyung (Vicky) Jun, Ph.D	The Shurl and Kay Curci Foundation	201,000
Isaac Kauvar, Ph.D	Merck Research Laboratories	201,000
Thomas Laughlin, Ph.D	Simons Foundation	201,000
Amelia McKitterick, Ph.D	Simons Foundation	201,000
Brittany Moser, Ph.D	The MacMillan Family Foundation	201,000
Elizabeth Mueller, Ph.D	Simons Foundation	201,000
Nivin Nasri Nystöm, Ph.D	Amgen Foundation	201,000
Tai Ng, Ph.D	Open Philanthropy Project	201,000
Jason Schrad, Ph.D	Simons Foundation	201,000
Mitchell Thompson, Ph.D	Simons Foundation	201,000
Jamie David Wong Campos, Ph.D	Merck Research Laboratories	201,000
Joshua York, Ph.D	Walder Foundation	201,000
Jamie (Jia Jia) Zhang, Ph.D	Simons Foundation	201,000
		<u>3,618,000</u>

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2021

(See Accountant's Report)

Note 3: Commitments and Restricted Grant Advances (Continued)

Recipient	Sponsor	Commitment From Program Years
<u>2020</u>		
Scott Biering, Ph.D	Open Philanthropy Project	\$ 134,000
Cara Brand, Ph.D	The Shurl and Kay Curci Foundation	134,000
Arthur Charles-Orszag, Ph.D	Simons Foundation	134,000
Michael-John Dolan, Ph.D	Open Philanthropy Project	134,000
Dominic Frank, Ph.D	Open Philanthropy Project	134,000
Yolanda (Yue) Huang	Astellas Pharma	134,000
Tosha Kelly, Ph.D	Merck Research Laboratories	134,000
Cason King, Ph.D	Open Philanthropy Project	134,000
Susan Liao, Ph.D	Additional Ventures	134,000
Anastasia Manesis, Ph.D	Simons Foundation	134,000
Asher Preska Steinberg, Ph.D	Simons Foundation	134,000
Yue Rui, Ph.D	Simons Foundation	134,000
Anne Sapiro, Ph.D	SVCF - Wave Fund	134,000
Jaimie Stewart, Ph.D	Merck Research Laboratories	134,000
Joseph Swift, Ph.D	Open Philanthropy Project	134,000
Courtney Yaeger, Ph.D	The Gordon and Betty Moore Foundation	134,000
		<u>2,144,000</u>
<u>2019</u>		
Lior Artzi, Ph.D	Simons Foundation	\$ 67,000
Daniel Bear, Ph.D	Biogen	67,000
Joseph Bruckner, Ph.D	Open Philanthropy Project	67,000
Ching-Chieh Chou, Ph.D	Open Philanthropy Project	67,000
Jonathan Green, Ph.D	Vertex Pharmaceuticals	67,000
Alex Guseman, Ph.D	Merck Research Laboratories	67,000
Hui Jing, Ph.D	Biogen	67,000
Ayano Kohlgruber, Ph.D	The Mark Foundation	67,000
Kiran Kurmi, Ph.D	Gilead Sciences	67,000
Christopher Madl, Ph.D	Open Philanthropy Project	67,000
Maros Pleska, Ph.D	Simons Foundation	67,000
Xiaofeng Qi, Ph.D	DDBrown	113,500
Andrew Santiago-Frangos, Ph.D	Simons Foundation	67,000
Saima Shahid, Ph.D	Simons Foundation	67,000
Tara Stewart Merrill, Ph.D	Simons Foundation	67,000
Amy Strom, Ph.D	The Mark Foundation for Cancer Research	67,000
Sirimuvva Tadepalli, Ph.D	Merck Research Laboratories	67,000
Boxuan Zhao, Ph.D	The Shurl and Kay Curci Foundation	67,000
		<u>1,252,500</u>

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2021

(See Accountant's Report)

Note 3: Commitments and Restricted Grant Advances (Continued)

Recipient	Sponsor	Commitment From Program Years
<u>2018</u>		
Guangbo Chen, Ph.D	Lilly Research Laboratories	\$ 15,500
Hany Dweck, Ph.D	Merck Research Laboratories	<u>15,500</u>
		<u>31,000</u>
Total Commitment Outstanding		<u><u>\$ 7,045,500</u></u>

Note 4: Escrow Payable

Unexpended funds of a research grant may be held in escrow, if the recipient so elects, until the end of the three-year fellowship. (This option is not available to recipients sponsored by the Department of Energy.) Otherwise, all unexpended funds must be returned to the sponsor. The maximum amount which can be set aside in escrow in any year is \$5,000. In order to receive the balance in the escrow fund at the end of the three-year fellowship, the recipient cannot seek employment with a for-profit organization. All forfeited escrow balances are deemed to be gifts to the Foundation. The escrow balances do not earn interest.

As of May 31, 2021 and 2020, the escrow payable balance was \$96,329 and \$111,616, respectively. For the years ended May 31, 2021 and 2020, there were escrow forfeitures of \$5,000 and \$22,500, respectively.

Note 5: Grant Forfeitures

At the discretion of the donors, any remaining restricted grant advances that are either held for recipients who terminated their research grants or remain unexpended at the end of the grant period may either be:

- a. Returned to the sponsor.
- b. Applied to another research grant recipient.
- c. Reclassified as a gift to the Foundation.

For the years ended May 31, 2021 and 2020, there were grant forfeitures of \$858,093 and \$22,307, respectively.

LIFE SCIENCES RESEARCH FOUNDATION
Notes to Financial Statements
May 31, 2021

(See Accountant's Report)

Note 6: Unrestricted Grants

The Foundation receives unrestricted grants from sponsors for administrative fees, which are assessed annually and are collected along with the sponsors' grant payments for fellowship awards. The total administrative fees collected for the years ended May 31, 2021 and 2020, were \$107,000 and \$164,000, respectively.

Note 7: Other Matters

National Health Emergency: In March 2020, the President of the United States declared a national emergency due to a viral pandemic. The declaration of the national emergency and similar declarations made by various states, and the outbreak of the virus itself, have had far reaching social, economic, and financial impacts on the United States going forward. The pandemic continues and at this time, the impact on the operation and financial status of the Foundation cannot be determined.

LIFE SCIENCES RESEARCH FOUNDATION

SUPPLEMENTARY INFORMATION

MAY 31, 2021 AND 2020

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

		<u>2021</u>	<u>2020</u>
	<u>2014 Program</u>		
Andrew Houk, Ph. D	Amgen	\$ -0-	\$ 15,000
		<u>-0-</u>	<u>15,000</u>
	<u>2015 Program</u>		
Michael Raissig, Ph.D	The Gordon and Betty Moore Foundation	-0-	14,825
		<u>-0-</u>	<u>14,825</u>
	<u>2016 Program</u>		
Romain Darnajoux, Ph.D	Simons Foundation	-0-	15,000
Alon Greenbaum, Ph.D	Good Ventures	-0-	6,754
Elizabeth Pollina, Ph.D	Good Ventures	-0-	15,000
Benjamin Pope, Ph.D	Good Ventures	-0-	15,000
Douglas Wheeler, Ph.D	Good Ventures	-0-	15,000
		<u>-0-</u>	<u>66,754</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

		<u>2021</u>		<u>2020</u>
	<u>2017 Program</u>			
Christopher Brown, Ph.D	Agouron Institute	\$ -0-		\$ 15,500
Kurt Dahlstrom, Ph.D	Simons Foundation	-0-		62,000
Yang Hai, Ph.D	The Mark Foundation	15,500		62,000
Joshua Horwitz, Ph.D	Amgen	-0-		15,500
Erkin Kuru, Ph.D	The Shurl and Kay Curci Foundation	62,000		-0-
Anila Madiraju, Ph.D	Gilead Sciences	-0-		62,000
Afroditi Petsakou, Ph.D	Good Ventures	-0-		62,000
Mira Pronobis, Ph.D	Astellas Pharma	15,500		62,000
Michael Smith, Ph.D	Simons Foundation	-0-		62,000
Matthew Swaffer, Ph.D	Simons Foundation	-0-		62,000
David Tourigny, Ph.D	Simons Foundation	5,166	(1)	62,000
Brant Webster, Ph.D	Vertex Pharmaceuticals	-0-		62,000
Stephanie Zimmerman, Ph.D	Washington Research Foundation	-0-		62,000
		<u>98,166</u>		<u>651,000</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

	2018 Program	2021		2020
Daniel Blanco-Melo, Ph.D	Open Philanthropy Project	\$ 62,000		\$ 62,000
Adrian Bruckner, Ph.D	Simons Foundation	62,000		62,000
Jonathan Chekan, Ph.D	Simons Foundation	-0-	(1)	62,000
Guangbo Chen, Ph.D	Lilly Research Laboratories	62,000		62,000
Clarice Demarchi-Aiello, Ph.D	The Gordon and Betty Moore Foundation	-0-		15,500
Hany Dweck, Ph.D	Merck Research Laboratories	46,500		62,000
Gary Heussler, Ph.D	Simons Foundation	62,000		62,000
Diana Iovan, Ph.D	Howard Hughes Medical Institute	-0-		62,000
Corinne Lee-Kubli, Ph.D	Vertex Pharmaceuticals	15,500	(1)	62,000
Minsuk Kwak, Ph.D	The Shurl and Kay Curci Foundation	15,500	(1)	62,000
Alexander Leydon, Ph.D	Simons Foundation	62,000		62,000
Chenshu Liu, Ph.D	The Walter Group	62,000		62,000
Di Liu, Ph.D	Merck Research Laboratories	62,000		62,000
Junjie Liu, Ph.D	Pfizer	15,500	(1)	62,000
Heather Meyer, Ph.D	Simons Foundation	62,000		62,000
Sur Herrera Paredes, Ph.D	Simons Foundation	62,000		62,000
Sara Prescott, Ph.D	Open Philanthropy Project	62,000		62,000
Allison Roberts, Ph.D	Open Philanthropy Project	62,000		62,000
Alexandra Tayar, Ph.D	Simons Foundation	62,000		62,000
Jacob Yates, Ph.D	Open Philanthropy Project	31,000	(1)	56,774
		<u>868,000</u>		<u>1,188,274</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

	2019 Program	2021		2020
Lior Artzi, Ph.D	Simons Foundation	\$ 62,000		\$ 62,000
Daniel Bear, Ph.D	Biogen	62,000		62,000
Joseph Bruckner, Ph.D	Open Philanthropy Project	62,000		62,000
Ching-Chieh Chou, Ph.D	Open Philanthropy Project	62,000		62,000
Hannah Frank, Ph.D	Open Philanthropy Project	-0-	(1)	62,000
Jonathan Green, Ph.D	Vertex Pharmaceuticals	62,000		62,000
Alex Guseman, Ph.D	Merck Research Laboratories	62,000		62,000
Hui Jing, Ph.D	Biogen	62,000		62,000
Ayano Kohlgruber, Ph.D	The Mark Foundation	62,000		62,000
Kiran Kurmi, Ph.D	Gilead Sciences	62,000		62,000
Christopher Madl, Ph.D	Open Philanthropy Project	62,000		62,000
Louise Moncla, Ph.D	Open Philanthropy Project	-0-	(1)	62,000
Maros Pleska, Ph.D	Simons Foundation	62,000		62,000
Xiaofeng Qi, Ph.D	DDBrown	15,500		62,000
Andrew Santiago-Frangos, Ph.D	Simons Foundation	62,000		62,000
Saima Shahid, Ph.D	Simons Foundation	62,000		62,000
Tara Stewart Merrill, Ph.D	Simons Foundation	62,000		62,000
Amy Strom, Ph.D	The Mark Foundation for Cancer Research	62,000		62,000
Sirimuvva Tadepalli, Ph.D	Merck Research Laboratories	62,000		62,000
Caroline Wagner, Ph.D	Open Philanthropy Project	-0-	(1)	62,000
Boxuan Zhao, Ph.D	The Shurl and Kay Curci Foundation	62,000		62,000
		<u>1,069,500</u>		<u>1,302,000</u>

LIFE SCIENCES RESEARCH FOUNDATION
Schedules of Research Grants Paid (Continued)
Years Ended May 31, 2021 and 2020

(See Accountant's Report)

		<u>2021</u>	<u>2020</u>
	<u>2020 Program</u>		
Scott Biering, Ph.D	Open Philanthropy Project	\$ 62,000	\$ -0-
Cara Brand, Ph.D	The Shurl and Kay Curci Foundation	62,000	-0-
Arthur Charles-Orszag, Ph.D	Simons Foundation	62,000	-0-
Michael-John Dolan, Ph.D	Open Philanthropy Project	62,000	-0-
Dominic Frank, Ph.D	Open Philanthropy Project	62,000	-0-
Yue Huang, Ph.D	Astellas Pharma	31,000	-0-
Tosha Kelly, Ph.D	Merck Research Laboratories	62,000	-0-
Cason King, Ph.D	Open Philanthropy Project	62,000	-0-
Susan Liao, Ph.D	Additional Ventures	62,000	-0-
Anastasia Manesis, Ph.D	Simons Foundation	62,000	-0-
Asher Preska Steinberg, Ph.D	Simons Foundation	62,000	-0-
Yue Rui, Ph.D	Simons Foundation	62,000	-0-
Anne Sapiro, Ph.D	SVCF - Wave Fund	62,000	-0-
Jaimie Stewart, Ph.D	Merck Research Laboratories	62,000	-0-
Joseph Swift, Ph.D	Open Philanthropy Project	62,000	-0-
Courtney Yaeger, Ph.D	The Gordon and Betty Moore Foundation	62,000	-0-
		<u>961,000</u>	<u>-0-</u>
		<u>\$ 2,996,666</u>	<u>\$ 3,237,853</u>

(1) Recipient cancelled the remainder of this research grant during the year ended May 31, 2021.

