

BUILDING OUR COMMUNITY

LANCE ARMSTRONG FOUNDATION

2006 ANNUAL REPORT



LIVESTRONG™

have it your way. We're about the practical prisoners. We're about the fight. We're Foundation. Founded and inspired by channeled and fierce. We believe in rage. We believe in your right to live without time to pull punches. You're in the fight of how your life ends. It's your life. You knowing your rights. It's your life. Take leaves your life. This is the Lance Armstrong control of it. We believe in energy: channel accept the tears. Acknowledge the rage with, cry and laugh with. This is no tin if it comes to it, being in control of how companies and employers. It's knowing leave your body, but it never leaves you; you must not let cancer take control of it diagnosed. We help you accept the truth the people you live with, work with, cry smart about clinical trials. And if it comes hospitals, specialists, insurance companies the fight never ends. Cancer may leave with every ounce of your being. And that Foundation. We kick in the moment you kids, friends and neighbors. And the pain it takes. We're about getting smart about your finances. Dealing with hospo

of the LANCE ARMSTRONG FOUNDATION





CHAIRMAN

Letter from the

MANY BELIEVE THAT TIMING IS everything. Timing has played a crucial role in my cycling career, in the detection and treatment of my testicular cancer, in the creation of the Lance Armstrong Foundation (LAF) and in our success in providing tools, resources and support to millions in the cancer community.

Now, I believe the timing is right — and the need is greater than ever — for the us to make cancer a national priority. We want to change the way we approach cancer, individually and collectively, politically and practically. We aim to build and lead the **LIVESTRONG** Army that will fundamentally change the way our society addresses cancer. Unity is strength.

As a nation, we know what it takes to save lives. But what we know and what we do about cancer are often two different things, and what we do to bridge that gap is a test of our moral will.

If we work together, we can save hundreds of thousands of the 560,000 lives our country loses to cancer each year. Literally, by applying what we already know about prevention, treatment and screening, we could save one-third of these

lives. And for those who have already been affected by cancer, we can make their lives better. We know how to do it. The question is: Will we?

Over the years, countless people have contributed to the continued success of my Foundation, including our dynamic management team and board of directors. I extend my deepest thanks to Mitch Stoller, our former president and CEO, and to our past and present board members including past chair Dennis Cavner. Their wisdom and energy continue to prove invaluable as we redefine the fight against cancer.

We made great strides during 2006, and I invite you to review our achievements in this annual report. There's a long road ahead, and we're ready for the fight.

Unite with us and change the way our country is fighting cancer.

The time is now.

LIVESTRONG.





Letter from the PRESIDENT

I FIRMLY BELIEVE that when we come together, we can accomplish great things. In the past year, I have witnessed thousands of people across the country unite in community to carry out the mission of the Lance Armstrong Foundation (LAF)—to fight cancer. For that I am truly grateful.

2006 was a year of building community at the LAF as we continue to take on the fight. Here are just a few highlights for the year:

In 2006, the Foundation held our first **LIVESTRONG** Summit. More than 600 delegates from across the country united to share their inspiring stories and develop personal action plans designed

to enable them to make a real difference and effect change once they returned to their local communities.

We also united more than 50 cancer fighting organizations dedicated to improving the treatment of adolescents and young adults diagnosed with cancer — a unique segment that unfortunately has not seen an improvement in survival rates over the past two decades. The **LIVESTRONG** Young Adult Alliance will serve as a voice for those between the ages of 15 and 40. As a three-time young adult Survivor myself, I couldn't be prouder to lead this effort.

Last year we announced the **LIVESTRONG**

Survivorship Center of Excellence Network. The network is a collaborative effort of the LAF, cancer centers at leading medical institutions and their community affiliates to provide essential direct survivorship services and increase the effectiveness of survivorship care through research, the development of new interventions and sharing of best practices. As a nation, we are losing more than 1,500 people a day to cancer — these Centers are working together striving to reduce that number.

The **LIVESTRONG** Challenge series not only raised more than \$10 million in funding for the LAF; it allowed thousands of survivors, friends and family members to participate,

volunteer, raise awareness for the cause and spend time with, learn from and be inspired by fellow survivors.

LIVESTRONG Day saw 93 survivors join Lance in Washington, DC while more than 100 events took place around the country as a show of strength. Thanks to all who played a role in these events that help to unify the cancer community.

Lastly, I would also like to thank our founder, staff, members of our board, volunteers, donors, partners, supporting organizations, researchers, policymakers and members of our communities for uniting to help the LAF carry out its mission. We are making a tremendous

difference in the lives of people affected by cancer. Your continued commitment and support is what enables the Foundation to break ground and change lives.

Our charge is stronger than ever and our work grows more powerful each day. United, we will make cancer a national priority and end needless death and suffering from this disease.

Doug Ulman
CEO/PRESIDENT

FROM INCEPTION THROUGH
DECEMBER 2006, THE LANCE
ARMSTRONG FOUNDATION
RAISED MORE THAN

\$168.5 MILLION

TO FURTHER OUR MISSION TO
INSPIRE AND EMPOWER PEOPLE
AFFECTED BY CANCER.

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2006

OUR COMMUNITY OF SURVIVORS

LIVESTRONG Summit

October 27 — 29, 2006, Austin, Texas

The inaugural LIVESTRONG Summit was a three-day event to organize, inspire and direct the efforts of cancer survivors from across the country to change the face of cancer survivorship. More than 600 LIVESTRONG Summit delegates from across the country came together to develop personal action plans to raise awareness around the needs of cancer survivors.

Whether they were cancer survivors, caregivers, healthcare professionals or the family or friends of people with can-

cer, delegates were inspired by moving videos and stories, by sharing their personal experiences and presentations from dynamic speakers to develop unique strategies and tactics to effect change in their own communities.

The LAF continues to offer LIVESTRONG Summit delegates regular training, technical assistance and opportunities to discuss challenges and exchange best practices.

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2006

LIVESTRONG Summit KEYNOTE SPEAKERS

STEVE CASE

Co-founder former chair and CEO of America Online, Inc.; chairman of the Case Foundation and Accelerate Brain Cancer Cure; founder of Revolution

JIM COLLINS

Author of four best-sell-

ing books, including *BUILT TO LAST* and *GOOD TO GREAT*:

Why Some Companies Make the Leap...And Others Don't

ELIZABETH EDWARDS

Wife of Senator John Edwards; passionate advocate for children and families; accomplished attorney and breast cancer survivor

SENATOR JOHN KERRY

U.S. Senator from Massachusetts; prostate cancer survivor and advocate for cancer awareness and affordable health care coverage

LASALLE D. LEFFALL, JR., MD

Chair of the President's Cancer Panel; chairman of the Board of the

Susan G. Komen Breast Cancer Foundation; professor of surgery

MIKE MILKEN

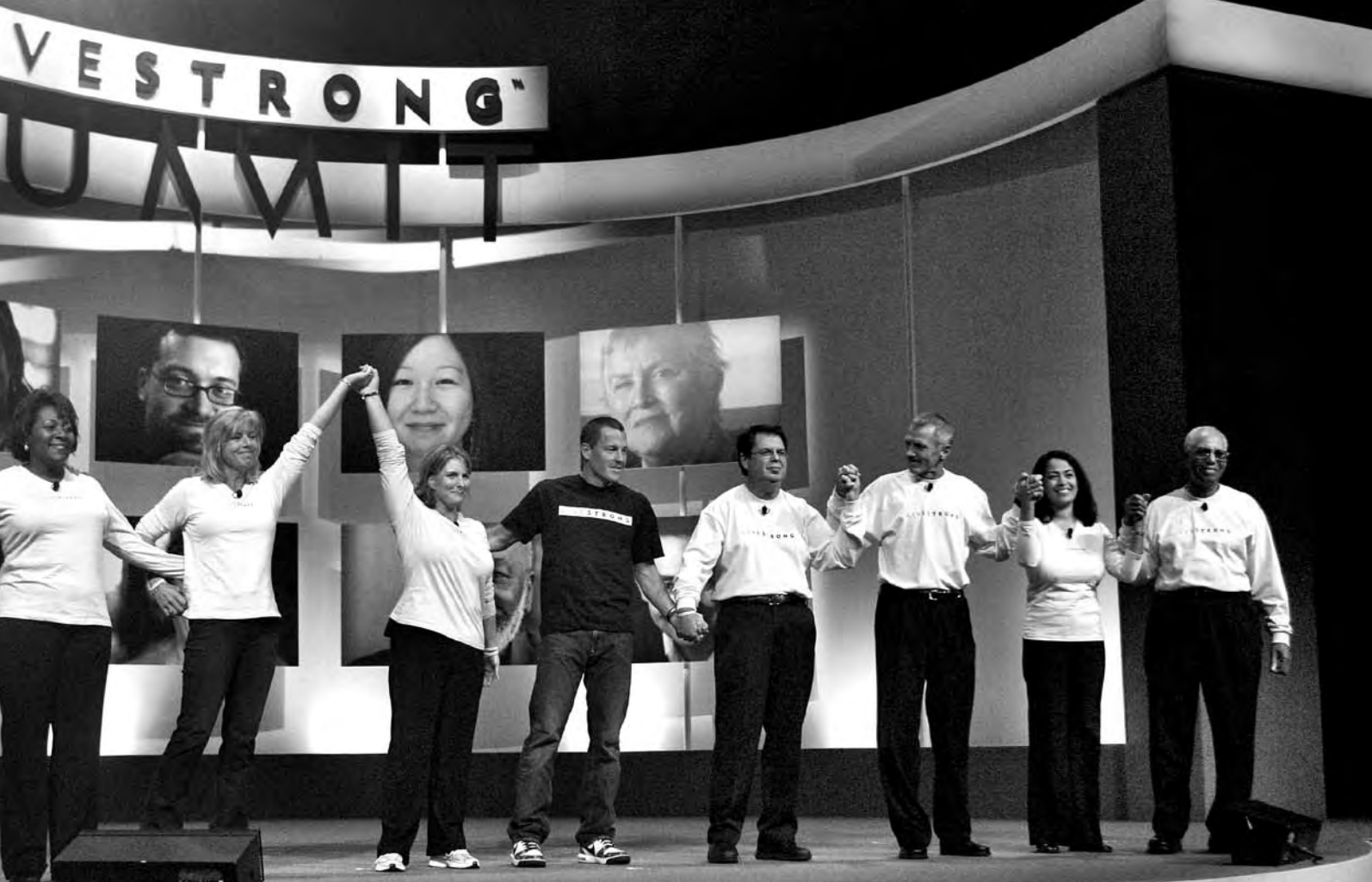
Chair of FasterCures, a think tank dedicated to eliminating bureaucratic and regulatory barriers to progress against all life-threatening diseases; co-founder of the Milken Family Foundation; founder

of the Prostate Cancer Foundation

ANTONIA C. NOVELLO, MD, MPH, Dr. PH

New York State Commissioner of Health; former U.S. Surgeon General; former health advisor to the United Nations Children's Fund (UNICEF)





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2006

"The **LIVESTRONG** Summit greatly exceeded my expectations. As a 10-year breast cancer survivor... I found great joy in being surrounded by so many fellow cancer survivors who came together for the sole purpose of making a difference in the world."

—Susan, 2006 **LIVESTRONG** Summit delegate

"We hold the keys to the answers for those who follow us, answers about cancer, answers about treatment, answers about survivorship, and with those keys comes an enormous responsibility, a responsibility that you by your very presence here have acknowledged, accepted, even embrace."

—Elizabeth Edwards, breast cancer survivor and **LIVESTRONG** Summit keynote speaker



“The National Cancer Institute appreciates the efforts of the Lance Armstrong Foundation’s **LIVESTRONG**™ Young Adult Alliance to focus on a unique population. Over a year ago, we began working together to identify gaps in knowledge of how cancer affects 15- to 40-year-olds. Now, as our partnership turns to implementation strategies that the Alliance has put forward, we will continue to work with the LAF, in pursuit of our common mission to reduce the burden of cancer for all patients.”

— Dr. John E. Niederhuber, Director, National Cancer Institute

“Many, many thanks to Lance and the LAF for taking a leadership role in helping to organize professionals, advocates and the larger community about special issues and needs of young adults with cancer.”

— Ernie, **LIVESTRONG** Young Adult Alliance member



OUR COMMUNITY OF YOUNG ADULTS

LIVESTRONG® Young Adult Alliance

Survival rates for adolescents and young adults have not increased since 1975, in contrast to younger and older populations. Whether this lag is due to factors such as lack of insurance, lower participation in clinical trials, delayed diagnoses or lack of follow up care, it is clear that cancer in this age group is a significant problem.

The LIVESTRONG Young Adult Alliance aims to address this issue by bringing together organizations with the goal of improving the survival rates and quality of life for young adults with cancer between the ages of 15 and 40. The Alliance is committed to promoting research and the investigation of the problem, serving as a voice for the issue and promoting effective solutions.

**ADOLESCENT
AND YOUNG
ADULT ONCOLOGY
PROGRESS REVIEW
GROUP**

In a landmark public-private partnership implemented in 2006, the LIVESTRONG

Young Adult Alliance and the National Cancer Institute have organized the Adolescent and Young Adult Oncology

Progress Review Group (PRG). The goal of the PRG is to raise awareness in

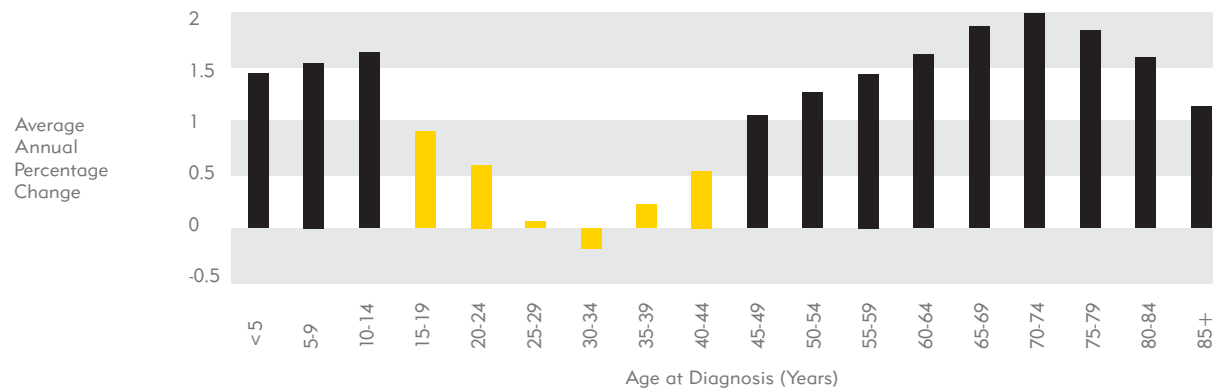
the health care and research communities and among the general public of the unequal burden of cancer faced by young adults.

The PRG process is considered to be the "gold standard" for federal scientific

strategic planning. The partnership brings to light the issues of cancer in young adults, who often are caught between the worlds of pediatric and adult oncology and face unique long-term effects such as

reentry into school or the workforce, insurance coverage issues, infertility as a result of treatment, neurocognitive effects or secondary malignancies.

BELOW: Improvement in 5-Year Relative Survival, Invasive Cancer, SEER 1975 - 1997



OUR COMMUNITY OF ADVOCATES

LIVESTRONG Day

May 17, 2006

LIVESTRONG Day is one of the Lance Armstrong Foundation's (LAF) grassroots advocacy initiatives to unify people affected by cancer and to raise awareness about cancer survivorship issues on a national level and in local communities across the country.

In May, Lance Armstrong and 93 cancer survivors from all 50 states went to Washington, D.C., to represent the LAF and cancer survivors everywhere in meetings with their congressional representatives. Advocates asked that their legislators make cancer a national priority and invest in resources, treatment and services for everyone battling cancer.

LIVESTRONG Day advocates encouraged legislators to support the CDC's Comprehensive Cancer Control Program to reduce cancer suffering and death from cancer through prevention, early detection and treatment, as well as the National Cancer Survivorship Resource Center, which helps people with cancer address the physical, emotional and practical challenges of their survivorship experience.

In addition to the LAF's efforts in Washington, D.C., approximately 115 LIVESTRONG Day events were held in communities across the country to support the more than 10 million Americans living with cancer.





"I'm here to talk to my leaders — Members of the House and Senate — and let them know how important it is to further the fight against cancer. It's so much more than just the cure. There are employment issues, insurance issues, long-term care issues... We have a long way to go to really beat this disease, but efforts like this will definitely make a difference."

— Jim, cancer survivor and **LIVESTRONG** Day advocate



“The [LAF] grant allows UCLA to organize its existing survivorship programs and marry leading-edge research with new clinical programs that will coordinate follow-up care for adult and childhood cancer survivors. Vital issues need to be addressed that sometimes aren’t communicated by survivors to their primary-care physicians.”

— Patricia Ganz, MD, professor of Health Services and Medicine, UCLA School of Public Health; director of Cancer Prevention and Control Research/LIVESTRONG Survivorship Center at Jonsson Comprehensive Cancer Center; member of the National Cancer Institute Board of Scientific Advisors



OUR COMMUNITY OF PARTNERS

The **LIVESTRONG** Survivorship Centers of Excellence Network

In 2006, the LAF initiated and facilitated the first meeting of the **LIVESTRONG** Survivorship Center of Excellence Network. The Network is a collaborative effort of the LAF, cancer centers at leading medical institutions and their community affiliates to provide essential direct survivorship services and increase the effectiveness of survivorship care through research, the development of new interventions and sharing of best practices.

As part of the Network, each **LIVESTRONG** Survivorship Centers of Excellence has formal partnerships with

affiliates – community, non-profit organizations that provide direct services to traditionally underserved cancer survivors. Each affiliate has access to research results, new interventions, expertise and training provided by the **LIVESTRONG** Survivorship Center of Excellence with which it is affiliated. In return, the centers have access to patient referrals, clinical trial enrollees and “in the trenches” information about the realities of cancer survivors’ needs and how to meet them in a community context.

The following
NCI-designated
Comprehensive
Cancer Centers are
members of the
LIVESTRONG
Survivorship Center of
Excellence Network:

Abramson Cancer
Center of the
University of
Pennsylvania in
Philadelphia, PA

Dana-Farber Cancer
Institute in Boston, MA
Fred Hutchinson
Cancer Research
Center in Seattle, WA

Jonsson
Comprehensive Cancer
Center at UCLA in
Los Angeles, CA

Memorial
Sloan-Kettering Cancer
Center in New York, NY

Ohio State University
Comprehensive Cancer
Center – James Cancer
Hospital and Solove
Research Institute in
Columbus, OH

University of
Colorado Cancer
Center in Denver, CO

2006 HIGHLIGHTS

OUR COMMUNITY IN ACTION

LIVESTRONG® Challenge Series

Presented by Nike

In 2006 the LAF introduced the highly successful LIVESTRONG Challenge, a series of fundraising and community-building events in five cities across the country that support the LAF's mission to inspire and empower people affected by cancer. The Challenge maintained the LAF's signature LIVESTRONG cycling event, while adding a 10K run and a 5K run/walk to allow people of all ages and physical abilities to participate and raise funds for cancer survivors. The LAF encourages individuals and teams to raise funds and participate in one of the regional Challenge events to support the LAF's advocacy, public health and research programs. Funds raised through the LIVESTRONG Challenge enable the LAF to continue helping cancer survivors in Challenge host cities and across the nation.

LIVESTRONG CHALLENGE AWARD WINNERS

Participants of the LIVESTRONG Challenge raised an amazing \$10.1 million in 2006. The top individual and team fundraisers in each city were presented with the LIVESTRONG Champion Award. The individual who collected the greatest number of individual donations and the team with the most members in each city were recognized with the LIVESTRONG Messenger Award. Ride for the Roses Weekend celebrated the top individual and team award winners from the entire Challenge series. Congratulations to all our winners!

RIDE FOR THE ROSES WEEKEND

CHAMPION AWARD

Charles Schwartz, \$123,137

MESSENGER AWARD

Spencer Lueders, 4,000 donors

TEAM CHAMPION AWARD

Cyclists Combating Cancer,
\$508,709

TEAM MESSENGER AWARD

Team Ramstrong, 133 members

DENVER, CO

CHAMPION AWARD

David Krawczyk, \$39,050

MESSENGER AWARD

Mark Griffith, 372 donors

TEAM CHAMPION AWARD

Cyclists Combating Cancer,
\$189,594

TEAM MESSENGER AWARD

Team Ramstrong, 133 members

ORANGE COUNTY, CA

CHAMPION AWARD

Alex Arato, \$52,847

MESSENGER AWARD

Mark Pace, 171 donors

TEAM CHAMPION AWARD

Thom's Peloton, \$76,106

TEAM MESSENGER AWARD

Thom's Peloton, 53 members

PHILADELPHIA, PA

CHAMPION AWARD

Charles Mulea, \$123,607

MESSENGER AWARD

Kristine Scotto, 344 donors

TEAM CHAMPION AWARD

Team Testi-Skull, \$294,778

TEAM MESSENGER AWARD

Team Sallie Mae, 62 members

PORTLAND, OR

CHAMPION AWARD

Jimmy Fowkes, \$31,593

MESSENGER AWARD

Robert Vincent, 106 donors

TEAM CHAMPION AWARD

Team Risky Business, \$30,830

TEAM MESSENGER AWARD

Team Resources GP, 29 members

AUSTIN, TX

CHAMPION AWARD

Laura Lehmann, \$116,911

MESSENGER AWARD

Leslie Gregori, 237 donors

TEAM CHAMPION AWARD

Team Oxygen, \$160,271

TEAM MESSENGER AWARD

Team Activant, 126 members



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2006

“Thanks for writing and sharing how much meeting Sandy meant to you. She died peacefully at home, just eight days after the **LIVESTRONG** Challenge. She used her last energy and will power to get there and take those 17 steps. And she loved and lived every minute of it. She connected with a lot of people that day. And the glow that surrounded her that day will forever be in my heart.”

— Dan, speaking about his wife Sandy, both **LIVESTRONG** Challenge participants





2006 HIGHLIGHTS

OUR COMMUNITY IN ACTION

LIVESTRONG® Challenge Series

Presented by Nike

LIVESTRONG Challenge Top Fundraisers

The LAF acknowledges our top LIVESTRONG Challenge fundraisers, each of whom raised \$15,000 or more, and together raised more than \$2.9 million. We are humbled by their amazing efforts to raise significant funds and awareness for our programmatic efforts, and we are grateful for their continued support.

Amy Andes	Jim Fortney	Laura Lehmann	Bob Rebitzer	Jeff Tyler
Alexander Arato	Peter Foster	John Lemley	Leah Rhodes	Mindi Van Zee
David Arfin	Jimmy Fowkes	Les Levin	Tim Rickett	Joe Vasos
Rob Babcock	Kieran Geehan	Joshua Levinson	Julie Risher	Tray Vedock
Patt Baenen-Tapscott	Leslie Gregori	Kevin Lincoln	Rich Ruhmann	Thomas Verrichia
Don Baird	Mark Griffith	Spencer Lueders	Bart Saidel	Joan Waters
Tasha Ballard	Irwin Grossman	Gary Lueders	Lori Scheel	Steve Wegner
Renae Bandstra	Bob Hammer	Michele Lyon	Katie Schofield	Patti Weiss
Steve Bartolucci	Lucas Hartman	Kevin Mahaney	John Scholz	Jeffrey Wells
Brooke Baugh	Steven Helms	Michael Martin	Charles Schwartz	Tony Welsh
Joe Berkeley	Fred Herlitz	Jennifer Milikowsky	Robert Sega	Andrew Wheeler
Michael Berry	David Holsey	Charles Mulea	Sam Seiple	Pam Whitehead
John Bonardelli	Joe Hotwagner	Steve Nagel	John Sherrod	Lura Wilhelm
Phyl Bowers	Jake Hurwitz	Pamela Nelson	Michael Sherwin	Jeff Williams
Kathleen Carrico	Colette Johnston	Marta Nichols	George Siegle	David Wilson
Mark Casp	Scott Joy	Phyllis O'Grady	Annemiek Sistermans	Dennis Wimmert
Missy Chait	Craig Kelly	John O'Toole	Brad Slingerlend	Ilene Winters
Wendy Chioji	Jerry Kelly	Jim Owens	James Sobell	Michael Wolf
Shelley Cloyd	Charlie Kime	Mark Pace	Gena Solar	Thomas Yonker
Kevin Cloyd	Mark Kirkland	John Patterson	Michael Sturges	
Alex Corckran	Cynthia Kneiser	Anita Petty	Will Swetnam	
Tom DeVoursney	David Krawczyk	Bud Pharris	Zang Toi	
Ron Fleet	Steven Lawrence	Dale Preator	Mary Trufant	

6,282

Cancer survivors assisted
through **LIVESTRONG**
SurvivorCare

Trained
Spanish-speaking
Promotores to
meet the needs of
cancer survivors



350

Scholarships awarded to
survivor delegates to attend
the **LIVESTRONG** Summit

3,700

Survivors and caregivers educated
and informed through the Cancer
Survivorship Teleconference
Series, developed in partnership
with CancerCare, National
Cancer Institute, Intercultural
Cancer Council and National
Coalition for Cancer Survivorship



47,592

LIVESTRONG Survivorship Notebooks
distributed to cancer survivors

26

New survivorship stories
added to our online
educational resource

Developed
low-literacy,
culturally relevant
survivorship edu-
cation booklets for
four underserved
populations



Developed new topics for our
online resource to provide important
information to survivors about
financial, legal and practical
issues as well as palliative
and end-of-life care

2006: THE YEAR IN REVIEW INCREASING AWARENESS.



100

Events, conferences and community outreach opportunities through which the LAF message was spread.

Participated in RAGBRAI® (Register's Annual Great Bicycle Ride Across Iowa) and a cancer field hearing in Iowa with U.S. Senators Tom Harkin and John Kerry



Doubled number of "active" constituents to more than

42,250

through online marketing and communications

115

Local **LIVESTRONG** Day grassroots events that were supported



Developed My.LIVESTRONG, an online community-building and communication resource for individual LAF constituency groups

193

Stories featured in more than in major media outlets across the country

19
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2006

Hosted inaugural **LIVESTRONG**
Summit and empowered more than

600

survivor delegates to make a difference
in their communities

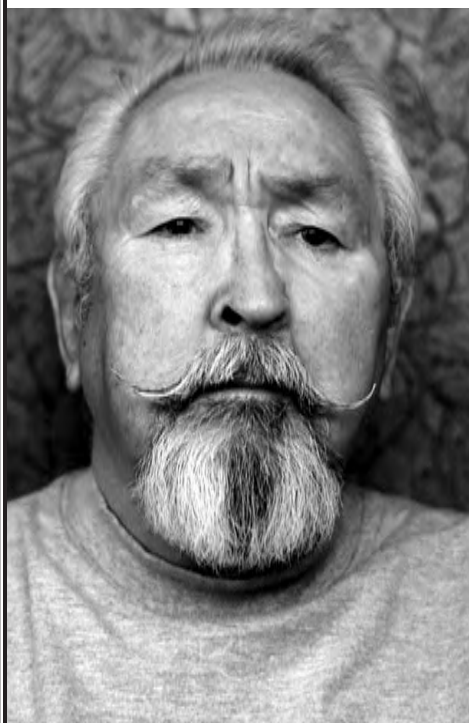
28

Community grants funded to nonprofit
organizations across the country



16

Research grant projects
funded at major universities
and research institutions



Facilitated the first meetings of the
LIVESTRONG Survivorship Center
of Excellence Network and added two
new centers: Ohio State University
Comprehensive Cancer Center – James
Cancer Hospital and Solove Research
Institute in Columbus, OH and Abramson
Cancer Center of the University of
Pennsylvania in Philadelphia, PA



Completed and presented National Conference of State Legislatures survivorship report

Launched advocacy training programs with Gilda's Clubs in Quad Cities, Iowa, Dallas and Nashville

CO-SPONSORED

biennial Cancer Survivorship Research Conference with American Cancer Society and National Cancer Institute



ESTABLISHED

a cooperative agreement with The Wellness Community to create a post-treatment wellness program for survivors



Co-sponsored Institute of Medicine Survivor Care Plan Workshop with the National Cancer Institute and the National Coalition for Cancer Survivorship

JOINED

with the American Cancer Society and the Susan G. Komen Breast Cancer Foundation to support the Pain and Policy Studies Group's annual Report Card and Evaluation Tools

CREATED

a partnership with YMCA to establish physical activity and wellness programs for survivors across the country

Completed first ever public-private partnership Progress Review Group with the National Cancer Institute on young adult oncology

Hosted Joint Progress Review Group Implementation **LIVESTRONG** Young Adult Alliance Inaugural Meeting

WORKED

with the Leukemia and Lymphoma Society to implement a "Welcome Back" curriculum for school personnel across the country



Increased LAF presence on Capitol Hill and met with key congressional leaders



Saw a \$5.1 million increase to

\$21
MILLION

for the CDC Comprehensive Cancer Program

Saw a \$121,000 increase to

\$1 MILLION

in Centers for Disease Control and Prevention (CDC) funding for the National Cancer Survivorship Resource

Presented LAF-American Cancer Society cancer proposal to the White House and conducted follow-up meetings



93

Advocates trained, representing all 50 states, to urge lawmakers on Capitol Hill to strengthen federal cancer programs

Hosted cancer policy task force meeting and produced policy recommendations

Worked with U.S. Representatives Roger Wicker and Steny Hoyer to reintroduce the Cancer Survivorship Research and Quality of Life Act in the House



\$4.2
MILLION

Sold in **LIVESTRONG** merchandise
through our online store and event sales

Developed charity
partnership with
the New York City
Marathon, raising
more than

\$500,000



Established new cause-marketing
partnerships with American Century
Investments, American Family, One-A-Day
(Bayer), Benefit Alliance, Chantal, Cigna,
Giro, Kendra Scott Designs and Trek

\$589,000

Raised at 9th annual gala in Austin
featuring cancer survivor and actor
Evan Handler and President Bill Clinton

Launched **LIVESTRONG** Challenge Series
with events in 5 cities, recruiting more than
7,000 participants and raising more than

\$10.1
MILLION

LANCE ARMSTRONG FOUNDATION

Combined Financial Statements

PROGRAM ACTIVITIES

Revenues from
program merchandise
consist of proceeds
from the sale of
LIVESTRONG®
wristbands and other
miscellaneous mission
related merchandise.
The Foundation
distributes the
wristbands purchased
via our online store
and has contracts with
several merchants
to distribute the
wristbands nationally.

YEAR ENDED
DECEMBER 31,

2006

2005

Survivorship	\$ 5,745,886	\$ 6,704,708
Public Health	11,033,860	9,951,457
Advocacy	2,931,474	993,841
Research	8,006,136	13,379,925
Grants Management	665,564	—
Volunteers	497,977	195,467
Tour of Hope	—	161,373
	\$ 28,880,897	\$ 31,386,771

JOINT COSTS

During 2006,
the Foundation
conducted
fundraising appeals
as well as program
and management and
general components.
Those activities

included direct mail
and other constituent
relationship
activities. The costs
of conducting those
joint activities which
met the purpose,
audience and content

criteria of AICPA
Statement of Position
98-2 included
\$3,920,779 of joint
costs. Of those
costs, \$2,053,577
was allocated to
program service

expense, \$455,890
was allocated to
management and
general expense,
and \$1,411,313
was allocated to
fundraising.

2006

BOARD OF DIRECTORS

Lance Armstrong, CHAIRMAN
Jeffery C. Garvey, VICE CHAIRMAN
J. Dennis Cavner, PAST CHAIRMAN
Michael Sherwin, TREASURER
Craig Nichols, MD, SECRETARY

Joseph C. Aragona
Karen S. Cook
Harold P. Freeman
Sanjay Gupta, MD
David Johnson, MD
Hamilton Jordan
Mark McKinnon
Amelie G. Ramirez, Dr. PH
Blaine P. Rollins
Mitchell Stoller
E. Lee Walker

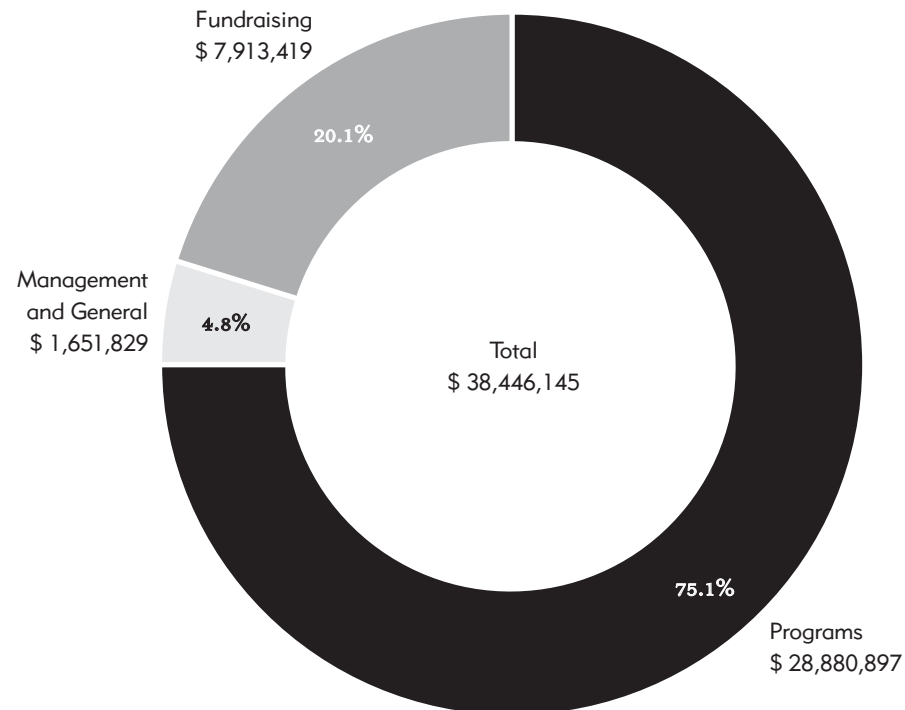
2006 FINANCIALS

LANCE ARMSTRONG FOUNDATION

Combined Financial Statements

FUNCTIONAL EXPENSES

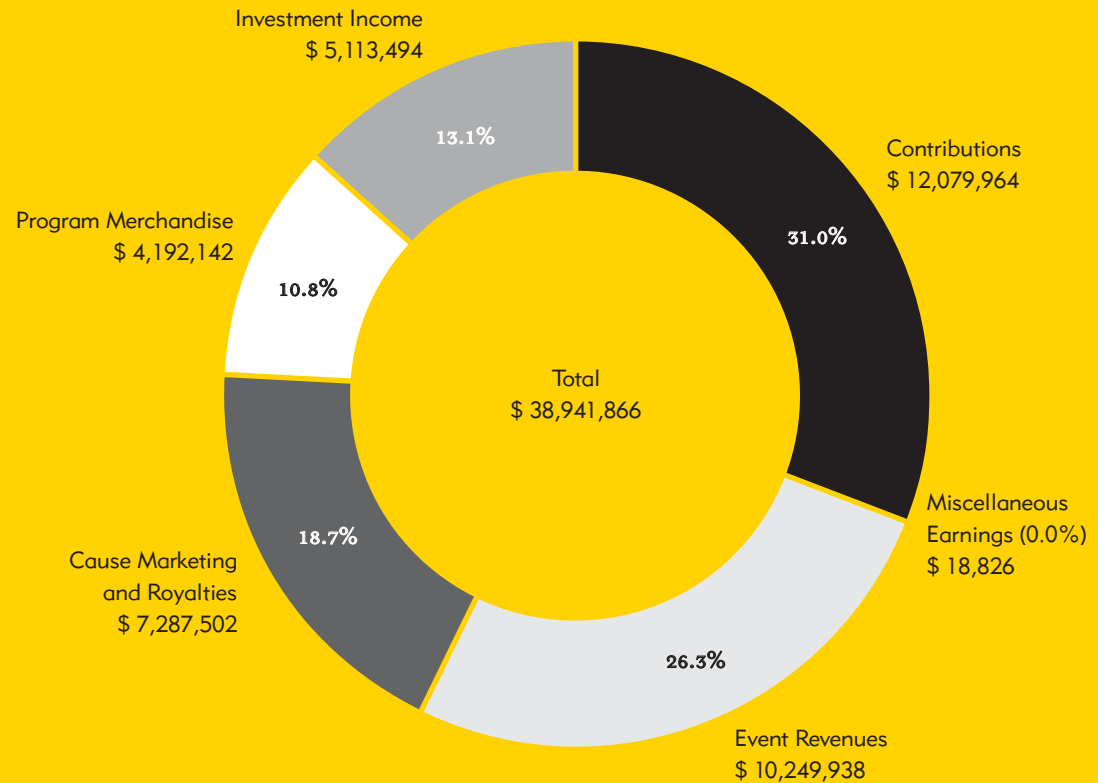
Functional expenses for the year ended December 31, 2006 consisted of the following:



2006 FINANCIALS

LANCE ARMSTRONG FOUNDATION

Revenues and Earnings



2006 FINANCIALS

LANCE ARMSTRONG FOUNDATION

Statement of Financial Position

	DECEMBER 31,	
	2006	2005
ASSETS		
Cash and Cash Equivalents	5,824,316	6,504,869
Investment Securities	17,657,501	24,283,471
Promises to Give	3,771	—
Accounts Receivable	7,002,90	5,626,532
Prepaid and Other Assets	371,435	704,972
Intangibles	564,390	550,000
Inventory	6,251,485	7,410,116
Other Investments	—	—
Equipment, Net	495,686	716,536
Total Assets	38,171,485	45,796,498
LIABILITIES		
Accounts Payable & Accrued Expenses	1,146,942	2,428,111
Deferred Lease Cost	20,405	36,198
Grants Payable	7,337,123	9,540,676
Deferred Revenue	440,170	—
Refundable Advances	—	6,088
Total Liabilities	8,944,640	12,011,073
NET ASSETS		
Unrestricted		
Undesignated	25,270,986	29,459,511
Designated	2,000,000	2,000,000
Temporarily Restricted	1,955,859	2,325,914
Permanently Restricted	—	—
Total Net Assets	29,226,845	33,785,425
Total Liabilities and Net Assets	38,171,485	45,796,498

THE LANCE ARMSTRONG FOUNDATION GRATEFULLY ACKNOWLEDGES

the generous
commitment of time,
energy and resources
provided by Sandy
Knapp, whose term
on the LAF Board
of Directors ended
in 2006.

LANCE ARMSTRONG FOUNDATION ENDOWMENT

In October 2003, the LAF Board of Directors established the Lance Armstrong Foundation Endowment (LAFE) to ensure long-term financial health. With assets at more than \$21 million and governed by a board of trustees, the LAFE provides contributors with the opportunity to make gifts to the LAF that are more permanent in nature.

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2006

NAMED FUNDS AT DECEMBER 31, 2006

THE LAFE ALLOWS DESIGNATED GIVING FOR GIFTS OF AT LEAST \$25,000.

Dell Children's Hospital gift in honor of Sandra Aragona	\$250,000
In Honor of Rainbow Babies & Children's Hospital, Cleveland, OH	\$25,410
In Honor of Kathleen B. and James N. Sherwin	\$25,410
In Honor of the Staff of the Lance Armstrong Foundation	\$25,410
Karen and Everett Cook Endowment Fund	\$50,000
Larry & Dr. Nancy O'Reilly, Lauren, Leigh, Ragan Family Fund	\$1,000,000
Michael W. Lotz Memorial Fund	\$25,000
Ryan Phua Memorial Fund	\$172,822
Stephanie Robins Lance Armstrong Endowment Fund	\$540,994
Susan E. Kuhn, Sevilla M. Trevisani, and Thomas P. Trevisani, II, Family Fund	\$25,000
The Lance Armstrong Family Fund	\$25,000

OTHER CONTRIBUTORS TO THE LAF ENDOWMENT IN 2006

Fidelity Corporate Services
The Galanos Family Trust
NAI BT Commercial
Sony Computer Entertainment - America

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Michael Sherwin, Chairman
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Jeffery C. Garvey, Treasurer
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Larry P. O'Reilly
Kozo Shimano

THE LANCE ARMSTRONG FOUNDATION GRATEFULLY ACKNOWLEDGES

the generous
commitment of time,
energy and resources
provided by Susan
Bruno, whose service
on the LAFE Board of
Trustees ended at the
beginning of 2007.

LANCE ARMSTRONG FOUNDATION ENDOWMENT

Statement of Financial Position

	DECEMBER 31,	
	2006	2005
ASSETS		
Cash and Cash Equivalents	\$ 124,358	\$ 15,042
Investment Securities	20,827,594	18,022,582
Promises to Give	428,665	480,220
Other Investments	266,730	123,118
Total Assets	\$ 21,647,347	\$ 18,640,962
LIABILITIES		
Total Liabilities	3,772	6,095
NET ASSETS		
Unrestricted		
Undesignated	10,321,124	7,818,525
Designated	9,157,406	9,157,406
Permanently Restricted	2,165,045	1,658,936
Total Net Assets	21,643,575	18,634,867
Total Liabilities and Net Assets	\$ 21,647,347	\$ 18,640,962

SPECIAL THANKS

7 SOCIETY

The LAF is especially grateful for the support of the 7 Society, which is composed of members who are committed to the financial health of the LAF. Each member has a cumulative giving history and/or future commitment totaling one million dollars or more. We graciously thank the 7 Society members for providing the Foundation the stability and growth so that we may continue to serve our mission.

Anonymous
Lance Armstrong
Nike
Jeff and Bonita
Garvey
Mike and Carol
Sherwin
Aragona Family
Foundation

David "Tiger"
Williams
The O'Reilly Family
Tench and Simone
Coxe

FOUNDER'S CIRCLE

Closed on December 31, 2002, the Founder's Circle brought together entrepreneurial stewards who understood our passion and made a difference through donations of \$500,000 or more. The LAF honors these individuals in perpetuity for their generosity and continued support.

Anonymous
Aragona Family
Foundation
Lance Armstrong
Tench and Simone
Coxe
Mrs. Jane Frazier
Jeff and Bonita
Garvey
Steve Hicks and
Donna Stockton-
Hicks
James C. Kennedy

Kramer Foundation
Craig B. Malloy
Jean M. Schuler
Andrew T. Sheehan
Mike and Carol
Sherwin
Brad A. Silverberg
Morton Topfer
E. Lee Walker and
Jennifer Vickers
Thomas Weisel
Windfall Foundation

CORPORATE PARTNERSHIPS

The LAF receives a tremendous amount of support from generous corporations that believe in our mission and are dedicated to improving the lives of those affected by cancer. We are inspired and grateful for this support which allows us to provide programs, education and resources to the more than 10 million cancer survivors currently living in the U.S. For this we express our heartfelt gratitude.

Advanced Micro
Devices (AMD)
American Century
Investments
American Family
Mutual Insurance
One-A-Day (Bayer)
Benefit Alliance
Chantal

Cigna Healthcare
Giro
Kendra Scott Design
HP
Nike
PowerBar (Nestle)
Trek

LIVESTRONG CHALLENGE
NATIONAL SPONSORS

- 24 Hour Fitness
- Advanced Micro Devices (AMD)
- Bristol-Myers Squibb
- Dasani
- Discovery Communications
- Nike
- PowerBar
- Shiner Beers
- Trek

SPECIAL
THANKS

INDUSTRY COUNCIL

The LAF's **LIVESTRONG** *SurvivorCare* program provides one-on-one support for cancer survivors through counseling and referrals to local resources; help addressing financial and insurance concerns and clinical trials matching to new treatments in development. In an effort to provide long-term funding for **LIVESTRONG** *SurvivorCare*, the LAF joined forces with leading pharmaceutical companies to develop the Industry Council. Together with the LAF, the Industry Council will share valuable information and develop new and innovative program initiatives to positively impact those diagnosed with cancer.

- Amgen Oncology
- Bristol-Myers Squibb
- Genentech
- BioOncology
- Purdue Pharma L.P.

Special Thanks
IN-KIND DONORS

24 Hour Fitness
5th Avenue Suites
Agilis
AMD - Advanced Micro Devices
Asco Exposition Management
Austin Flower Company
Austin Graphics
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Bear Naked
Bicycle Sports Shop
Bicycle Village
Bike Gallery
Chipotle
Comcast
Contessa
Dasani/Coke
Discovery Channel
DLA Piper Rudnick Gray Cary
Entercom – 94.7 FM, The Wolf, The Fan,
Charlie (Portland, OR)
Entercom - KALC, KOSI, KQMT, KEZW
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Francis Ford Coppola Presents
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Matthew Bromley, Graphic Engine Design
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Trek
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Whet Ridge Cyclery
Whole Foods
Worldwide Pens Direct, Inc.
Yakima
Yellow Transportation, Inc.

Special Thanks
BEQUESTS

LANCE ARMSTRONG FOUNDATION

Adrienne Allen
Bonnie Hope
Ralph R. McDermot
Kathy Parker
Sandra Thornber
Charles C. White

LANCE ARMSTRONG FOUNDATION
ENDOWMENT

Mark Buvala
Ann P. Davis
Donna V. Davis
Dean Hart

Special Thanks

D O N O R S

\$500,000 +

.....

Lance Armstrong: \$500,000

\$100,000 - \$249,000

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Tench and Simone Coxé

24 Hours of Booty

Craig and Robyn Malloy

Kramer Foundation

Wasserman Foundation

Williams Trading, LLC

Windfall Foundation

\$50,000 - \$99,999

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The Accuride Blue Fund

The Dallas Foundation

BAS Family Foundation

Bayer Healthcare

Moab Skinny Tire Festival

SFX Entertainment

\$25,000 - \$49,999

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Charles Schwartz

\$10,000 - \$24,999

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\$5,000 - \$9,999

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Richard Yorkowitz
Joseph Zalac

T H A N K Y O U

SPECIAL THANKS TO THE CANCER SURVIVORS
WHO MADE THIS BROCHURE POSSIBLE.



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LANCE ARMSTRONG FOUNDATION