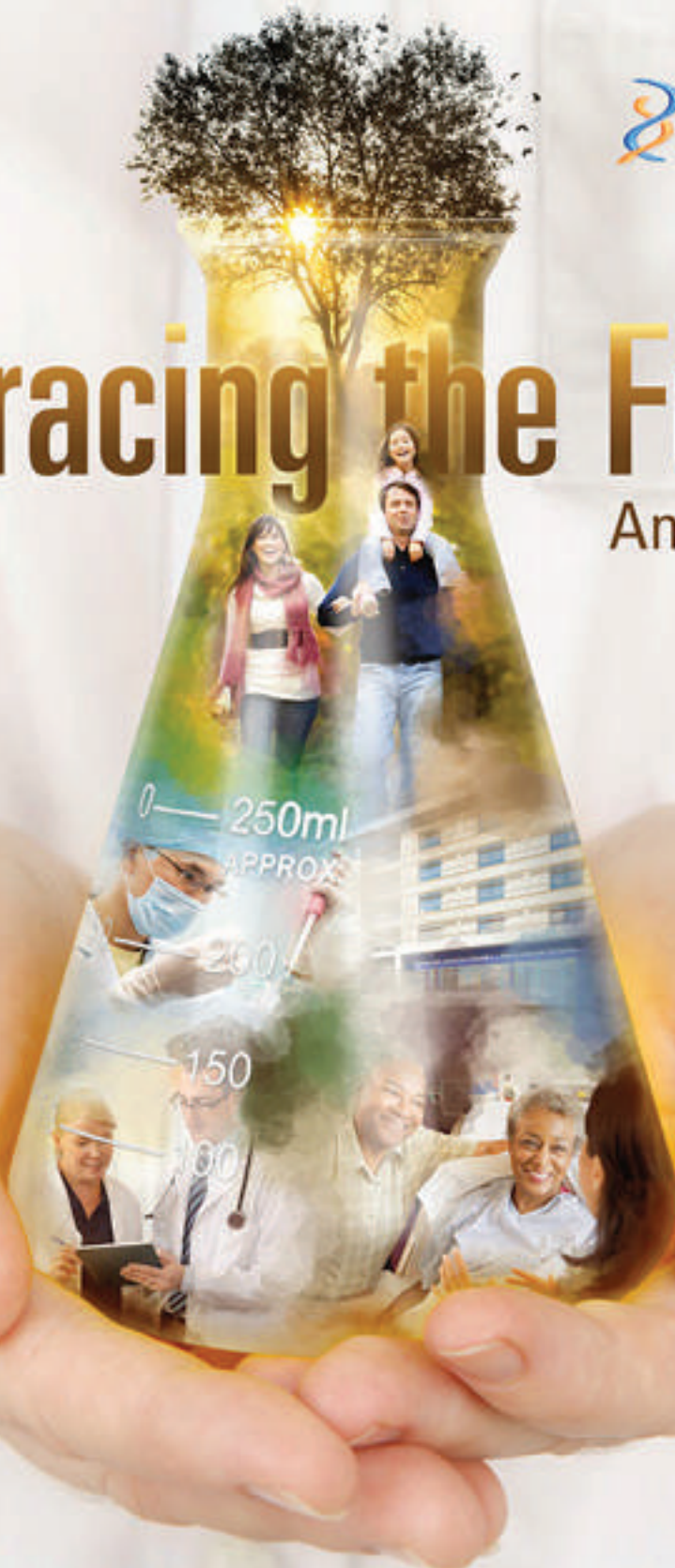




Embracing the Future

Annual Report
2014



A large, abstract watercolor splash in shades of orange, red, and purple, centered on a white background. The splash has a soft, textured appearance with various tones and some darker spots, giving it a dynamic and artistic feel.

**At National Jewish Health,
we are embracing the future.
New partners, new insights
and innovative therapies
are positioning National
Jewish Health to continue
its leadership role in
medicine and science.**

— Letter from Leadership, page 3

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A photograph of two men standing in front of a large, multi-story brick building with many windows. The building has the text "National Jewish Health" on its upper facade. The man on the left is wearing a blue and white plaid shirt and khaki pants. The man on the right is wearing a light blue striped shirt, a dark red tie with a small pattern, and dark blue pants. There are trees with yellow and green leaves in the foreground and background. The image has a white, watercolor-like border.

National Jewish Health

*Rich Schierburg
Chair, Board of Directors*

*Michael Salem, MD
President and CEO*

Embracing Health Care's Future

Two trends continue to transform the field of medicine at an accelerating pace. First, the explosion of scientific knowledge is enabling physicians to practice personalized medicine — delivering the right treatment to the right person at the right time. Second, economic, social and legislative forces are reshaping the delivery of health care in the United States. The future of medicine demands agility and innovation to adapt and thrive in this rapidly changing environment.

At National Jewish Health, we are embracing the future. New partners, new insights and innovative therapies are positioning National Jewish Health to continue its leadership role in medicine and science.

In this past year, we have formed several collaborations and relationships that will extend and enhance our ability to provide unparalleled care for respiratory, cardiac, immune and related diseases, while also improving patient outcomes and managing costs.

In June, we completed our joint operating agreement with Saint Joseph Hospital in Denver and its parent, SCL Health. Our faculty and staff have been working with our colleagues at Saint Joseph to transform the way care is delivered within our organizations — both inpatient and outpatient. Beginning in December 2014, National Jewish Health patients will have access to a new, state-of-the-art 360-bed hospital jointly operated by National Jewish Health and Saint Joseph Hospital.

In December 2013, we extended our geographic reach through an agreement with the Icahn School of Medicine at Mount Sinai in New York City to jointly form the Mount Sinai – National Jewish Health Respiratory Institute at Mount Sinai Hospital in New York City.

Earlier this year, National Jewish Health intensive care specialists began providing remote, electronic intensive care services for 21 Banner Health hospitals across the West. We plan to extend our pediatric reach in the coming year.

Our agreements with Saint Joseph, SCL Health and Mount Sinai will also strengthen our research efforts through collaborations with those institutions. During the past year, we further strengthened our research enterprise and completed an in-depth strategic review that led to the creation of a new Department of Biomedical Research and Research Advisory Committee.

Our research into lung injury and repair, the interactions of medications for cystic fibrosis and the intricate details of immune activation help us identify new targets for life-saving therapy. We continue to develop new therapies to improve care, from first-ever treatments for idiopathic pulmonary fibrosis to personalized asthma care, and to work toward potential cures for food allergies. These are only a few of the stories that exemplify the leadership and accomplishments that National Jewish Health faculty and staff make happen every day.

At National Jewish Health, we are embracing the future of medicine.



Rich Schierburg
Chair, Board of Directors



Michael Salem, MD
President and CEO

Innovative Therapies

Embracing Healthy Skin

Jaxon Anderson was stuck in a cycle of painful dry, cracked skin and powerful steroid use. Since birth, Jaxon has suffered continuous flare-ups of his atopic dermatitis, which leave him scratching, bleeding and in pain. Recently, topical steroids were no longer working to clear his skin. That's when Jaxon and his family came to National Jewish Health.

For decades National Jewish Health has been treating atopic dermatitis patients with a therapy known as wet wrap or soak-and-seal. Patients soak in a warm bath for about 15 minutes, then cover themselves with topical medications and moisture-trapping creams or ointments. Then they spend about two hours dressed in one layer of damp clothing and another layer of dry clothing. The technique promotes healing by rehydrating atopic dermatitis patients' skin.

This year, research results confirmed the benefit of wet wrap therapy for atopic dermatitis. Children who underwent wet wrap therapy saw a 71 percent reduction in symptoms. They were able to maintain healthy skin a month after returning home, while also reducing their use of steroids. After two weeks of intensive, interdisciplinary care at National Jewish Health, including wet wrap therapy, Jaxon's skin is better than it has been in years, and his family has a new technique they can use to help keep it that way.



Jaxon Anderson takes a wagon ride while receiving wet wrap therapy for atopic dermatitis, which helps hydrate and heal his skin.



40,000

AMERICANS DIE OF
PULMONARY FIBROSIS
EACH YEAR

New Hope for Pulmonary Fibrosis Patients

Ed Duncan shouldn't be alive. More than 10 years ago, he was diagnosed with idiopathic pulmonary fibrosis (IPF), a deadly lung disease that kills about 40,000 Americans each year. "My doctor at National Jewish Health told me that half of IPF patients die within five years," Ed said. "When I asked him what happened to the other half, he said they die within 10 years." At that moment, Ed added another goal to his bucket list: living 10 more years. He also vowed to celebrate his 50th wedding anniversary, nine years away.

Those resolutions seemed ambitious, given that there were no approved medications for IPF. However, at National Jewish Health, Ed was enrolled in a clinical trial of the experimental medication pirfenidone. Six years later, in the spring of 2014, National Jewish Health faculty and their colleagues around the nation reported that pirfenidone and another medication, nintedanib, had slowed the rapid loss of lung function among IPF patients and may extend survival. Both medications were approved in October 2014 by the U.S. Food and Drug Administration.



Ed Duncan, pictured at left with his physician Jeff Swigris, MD, is among patients who have lived longer after taking new medications for idiopathic pulmonary fibrosis.

In early 2014, pulmonologist Gregory Cosgrove, MD, below, was named medical director of the Pulmonary Fibrosis Foundation, an organization that has played a vital role in rallying patients, physicians and politicians around the search for a cure.



While the treatments don't reverse the disease, they represent a major step forward, said Kevin K. Brown, MD, Vice Chair of Medicine at National Jewish Health and co-author of one of the trials.

This important step forward could not have happened without the expertise and dedication of physicians and researchers at National Jewish Health, who see more IPF patients than almost any other medical group. National Jewish Health houses unparalleled clinical data and tissue samples collected for decades from patients treated here.

Building on this wealth of experience and information, physicians and researchers at National Jewish Health have described who gets the disease, its natural progression and the basic mechanisms underlying its relentless scarring. They have helped guide the research agenda and raised awareness of the disease. IPF patients at National Jewish Health participate in clinical trials of most new treatments and medications.

In October 2013, Ed and his wife celebrated their 50th wedding anniversary. In June 2014, he checked living 10 more years off his bucket list.

The Future of Food Allergy Treatments

There is no cure for food allergies. The only thing allergic patients can do is avoid the allergenic food and be prepared to respond to any accidental exposure. In severe cases, that can mean injecting epinephrine and going quickly to an emergency room.

National Jewish Health faculty and their colleagues in the Consortium of Food Allergy Research are evaluating a variety of methods aimed at desensitizing patients to allergenic foods, a strategy known as immunotherapy.

For more than a century, physicians have used immunotherapy to desensitize patients to pollen and other environmental allergies. Historically, the majority of patients who receive monthly shots containing the allergen develop tolerance and no longer react to those substances. However, given the extreme allergic response that food allergies can provoke, shots are not considered a safe method of immunotherapy.

Today, researchers at National Jewish Health are evaluating alternative strategies for peanut and egg allergies. For peanut allergy, they are assessing a fabric patch, similar to a nicotine patch, laced with peanut protein, which is absorbed through the skin. In another study, they are feeding small amounts of baked egg to patients. The baking process alters the allergenic protein, which may make it less likely to provoke a severe response while still helping to desensitize patients.

“Our hope is that these trials will help us develop the first active and preventive food allergy treatment, so patients no longer have to live in fear of their food allergies,” said Donald Leung, MD, PhD, Chief of Pediatric Allergy and Clinical Immunology at National Jewish Health.



15 MILLION

AMERICANS WITH
FOOD ALLERGIES



Study nurse Susan Leung is guiding 5-year-old Keely Graff through a clinical trial of immunotherapy for peanut allergy.

Asthma Care Becoming Personalized

Asthma is a complex disease with many different forms. In fact, some physicians think it is really several different disorders that share similar symptoms but have different causes and respond to different therapies. National Jewish Health physicians and researchers are working to personalize asthma care so that the right medicine is given to the right patient at the right time.



Michael Wechsler, MD, Director of the Asthma Program at National Jewish Health, is leading a national study to find more effective asthma treatments for African Americans such as Wayne Butler.

New Patent Helps Identify the Right Medication

National Jewish Health physician scientists Nathan Rabinovitch, MD, and Erwin Gelfand, MD, received a patent in 2014 for a new way to personalize asthma care. About a quarter of asthma patients respond better to medications known as leukotriene modifiers, while the majority respond better to inhaled corticosteroids. By measuring the relative levels in patients of two biomarkers — leukotrienes and eosinophils — Drs. Rabinovitch and Gelfand can identify patients likely to respond to leukotriene modifiers. That information can ensure that asthma patients receive effective medications when they need them.

Improving Asthma Therapy for African Americans

African Americans suffer worse asthma than most other groups. They have more urgent care visits and hospitalizations for asthma, as well as higher death rates. Researchers around the country, led by Michael E. Wechsler, MD, Director of the Asthma Program at National Jewish Health, have launched a large, multi-center study to determine the best therapy for uncontrolled asthma in African Americans. The Best African American Response to Asthma Drugs (BARD) study, funded by the National Heart, Lung, and Blood Institute, compares several combinations of medications and dosing regimens to find the one most likely to help African American patients.

“While national asthma guidelines provide recommendations for all patients with asthma, the guidelines were based on studies that included relatively few African Americans,” said Dr. Wechsler. “This study will seek to narrow the disparity in asthma outcomes by customizing medical treatment for the African American population.”



3:1

**RATIO OF EMERGENCY
DEPARTMENT VISITS BY
AFRICAN AMERICANS
WITH ASTHMA COMPARED
TO CAUCASIANS WITH
ASTHMA**

Rheumatologist Aryeh Fischer, MD, looked beyond Laurie Cahill's failing lungs to accurately diagnose her disease so she could once again enjoy life with husband, Jeff, and their dog.



New Insights

Lungs Often Overlooked in Rheumatic Disease

Laurie Cahill could hardly believe Aryeh Fischer, MD, Chief of Rheumatology at National Jewish Health, when he told her what had caused her breathing problems. After two weeks in a hospital with rapidly declining lung function and no definitive diagnosis or treatment, Laurie had come to National Jewish Health. Very quickly, Dr. Fischer recognized that Laurie had polymyositis, an autoimmune rheumatic disease more commonly associated with muscle inflammation than with lung disease.

Dr. Fischer's diagnosis and subsequent treatment with an immune suppressant improved Laurie's lung function, and almost certainly saved her life.

Laurie's case illustrates a point Dr. Fischer has been making in numerous academic publications and at professional conferences around the country. Rheumatic diseases are too often associated with specific parts of the body — rheumatoid arthritis with joint disease, scleroderma with skin and polymyositis

with muscle inflammation, for instance. These diseases, however, are not single organ problems, according to Dr. Fischer. In reality, they are systemic autoimmune diseases that can afflict several organs, especially the lungs. Laurie's polymyositis manifesting most strongly in the lungs is a perfect example.

Dr. Fischer says that patients with rheumatic diseases often benefit from a multi-disciplinary evaluation and management. This approach takes a team effort, a hallmark of care at National Jewish Health. A multi-disciplinary team comprehensively evaluates patients, looking not at just one organ or system, but at the whole person. By recognizing that breathing difficulties may actually be caused by rheumatic diseases such as rheumatoid arthritis or scleroderma, they recognize and treat rheumatic diseases that others may miss. As Dr. Fischer emphasizes a more comprehensive approach to patients, he and his colleagues may be redefining rheumatology.

A woman with dark hair tied back, wearing a white lab coat, is looking through a microscope in a laboratory. Another person is visible in the background, also working with a microscope. The scene is brightly lit, suggesting a modern research environment.

1,500

MILES OF AIRWAYS IN THE
AVERAGE HUMAN LUNG

By studying the normal process of lung injury and repair, Elizabeth Redente, PhD (left), and Rachel Zemans, MD, seek to learn what causes lung disease and how to prevent it.



Lung Disease — When Repair Goes Awry

An adult can easily take 20,000 breaths a day, inhaling everything from pollen and dust to bacteria, viruses and environmental and industrial pollutants. These inhaled contaminants frequently injure the lungs, but a remarkable repair process renews the lungs almost daily. When the repair process goes awry, lung disease — from asthma to pulmonary fibrosis — can be the consequence.

Many researchers at National Jewish Health are focused on better understanding what happens when the lungs are injured and how they repair themselves. This work can offer new insights into disease and potential targets for treatment. Two young researchers, Elizabeth Redente, PhD, and Rachel Zemans, MD, were chosen in June 2014 to present their latest research on lung injury and repair at the Thomas L. Petty Aspen Lung Conference, an elite gathering of thought leaders in respiratory medicine and science.

Inflammation May Not Be So Bad After All

Fibrotic lung diseases occur when the lung continues producing scar tissue long after it is needed for normal wound repair. For years, physicians and scientists thought that inflammation led directly to pathological scarring, or fibrosis, of the lungs. Anti-inflammatory treatments, however, provided no significant benefit for patients. Dr. Redente and her colleagues discovered, somewhat surprisingly, that a pro-inflammatory molecule, known as TNF-alpha, can help remove scar tissue and get healing back on track.

Repairing and Restoring the Lung

Epithelial cells in the lungs' alveoli have a unique job. They not only must form a tight seal to hold water inside the body, but also need to be very thin so that gases can diffuse through them, allowing oxygen to enter the body and carbon dioxide to leave it. When that thin layer of cells is damaged by acute infection or toxic chemicals, water pours into the lungs, essentially drowning victims. Recovery depends on rapid replacement of those damaged cells. Dr. Zemans is deciphering the complex combination of molecular signals, cell division and shape change that allow this to happen. What she learns could be used to accelerate lung repair after severe injury.

Research Ranges from Bench to Bedside

At National Jewish Health, research efforts span the full spectrum, from investigation at the laboratory bench of basic biological functions to bedside evaluations of clinical outcomes. Two recent research findings demonstrate the breadth and impact of research at National Jewish Health.



John Kappler, PhD, studies the intricate interactions of the immune system with the environment.

How the Immune System Distinguishes Friend from Foe

Immunologist John Kappler, PhD, has spent most of his long and productive career studying the minute molecular and cellular interactions that allow the immune system to distinguish friend from foe. He and his many collaborators have discovered how the immune system recognizes pathogens, sounds the alarm and launches an immune response.

For several years, Dr. Kappler and his colleagues Shaodong Dai, PhD, at National Jewish Health, and Andrew Fontenot, MD, at the University of Colorado School of Medicine, have looked at how those interactions play out in a chronic lung disease caused by the industrial metal beryllium. They discovered how a tiny beryllium ion lodges itself deep within the immune system's sensors. By ever so slightly shifting a molecule here and changing an electric charge there, beryllium causes the immune system to launch an inappropriate, sometimes fatal, attack against its own lungs. They published their findings in the influential journal *Cell* in July 2014.

“This response resembles allergic hypersensitivity in that a metal ion causes an allergic reaction,” said Dr. Kappler. “But it also resembles autoimmunity in that the immune system is mounting an attack against its own body. It is a newly discovered form of immune response, and may lead to new therapeutic strategies to treat and prevent the disease.”



Cystic fibrosis patients, like Tara Goodwin, receive complex regimens of antibiotics to fight infections in their lungs.

\$48 MILLION

**NATIONAL JEWISH HEALTH
RECEIVED IN RESEARCH GRANTS
IN FY 2014**

For Cystic Fibrosis, Two Medications May Not Be Better Than One

Patients with cystic fibrosis (CF) are living longer than ever thanks in large part to new medications and therapies. Today, CF patients are often given several antibiotics simultaneously to aggressively fight bacterial infections that can damage their lungs.

In 2014, pulmonologists Dave Nichols, MD, and Jerry Nick, MD, published research showing that two of the most popular antibiotics in the CF arsenal — tobramycin and azithromycin — may actually interfere with each other and cause patients' lung function to decline when used at the same time. The research team is conducting additional studies to confirm their findings, but at National Jewish Health they are already watching for any negative effects from using the two antibiotics together, and adjusting treatment if problems are identified.

Speaking Out on Important Health Care Issues

National Jewish Health faculty have long been considered thought leaders in their areas of expertise. Their publications in journals and presentations at conferences influence medical and scientific communities worldwide and frequently inform the broader dialogue around key health care issues. Two opinion pieces authored by National Jewish Health experts were published on the editorial pages of *The New York Times* during this past year.

263 THOUSAND

ADOLESCENTS WHO NEVER
SMOKED TOBACCO BUT
TRIED E-CIGARETTES

E-Cigarettes Have Taken Us Back 50 Years

In late 2013, e-cigarettes burst onto the scene with seductive advertisements positioning these nicotine-delivery devices as a safe alternative to tobacco. David Tinkelman, MD, and Amy Lukowski, PsyD, serve respectively as the medical and clinical directors of the tobacco-cessation Quitline, which National Jewish Health operates for 12 states. They argued that too little is known about e-cigarettes and their use to determine whether they help people quit tobacco, or introduce non-smokers to the smoking habit. Further, Drs. Tinkelman and Lukowski pointed out the serious damaging effects that nicotine can have on the developing brains of children and young adults. They called for the U.S. Food and Drug Administration to set a minimum age for purchase of e-cigarettes; to regulate marketing, especially to youth; to establish standards for nicotine doses and additives in e-cigarettes; and to promote additional research into both the negative and positive aspects of e-cigarettes.

Take Your Medicine — An Unrecognized Opportunity to Improve Health, Reduce Costs

Bruce Bender, PhD, Head of Pediatric Behavioral Health, highlighted an unrecognized driver of illness and health care costs: people not taking their medicine. On average, about half of patients take their medications as prescribed. When asthma patients, transplant recipients and heart attack victims fail to take their medications, they suffer relapses that send them to the hospital and can disable or even kill them. Dr. Bender called for broader recognition of the problem and a sustained effort to assure that people use life-saving medications available to them.



Amy Lukowski, PsyD, and David Tinkelman, MD, have called for tighter regulation of e-cigarettes.



Bruce Bender, PhD, used text messages to increase teenagers' regular use of asthma medications.

New Collaborations

With a dramatically changing health care landscape, hospitals and providers are seeking new ways to improve care for patients while managing costs and continuing to invest in research and education — all important keys to the future. Recognizing these dynamics, National Jewish Health has continued to collaborate and develop new ways to extend care.

New Hospital Extends Care

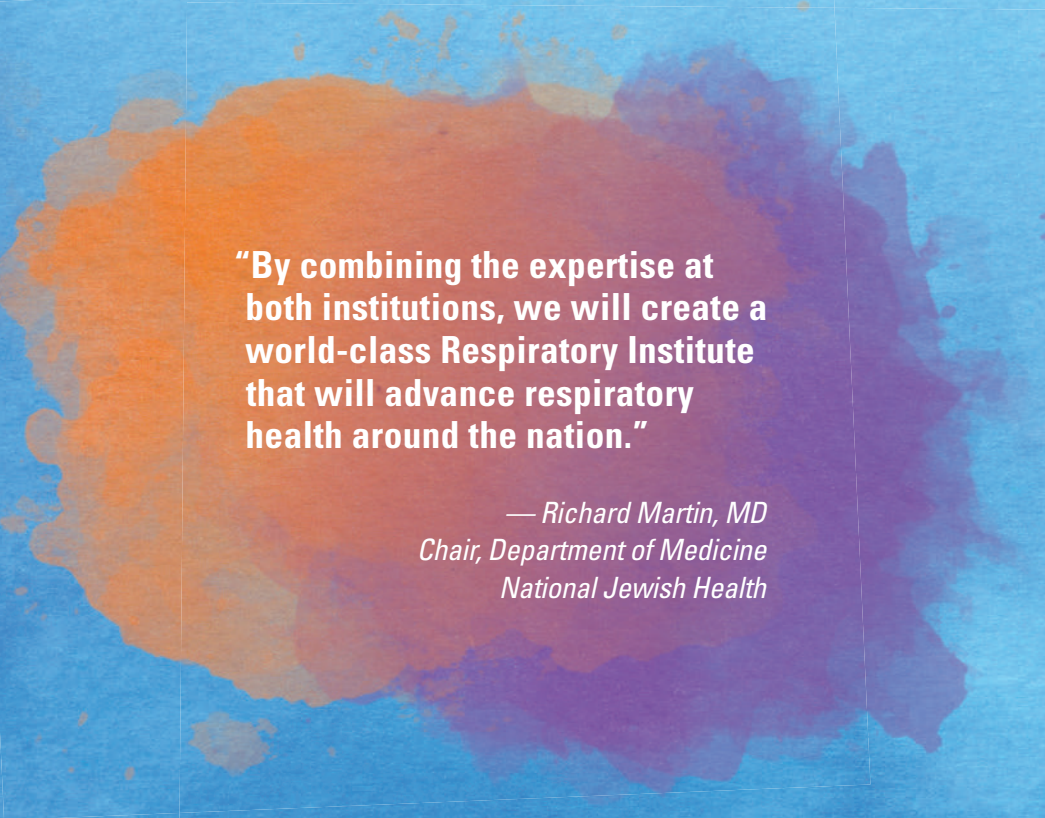
The ability to treat patients along the full continuum of care is a critical part of the ultimate patient experience and a strategic goal for National Jewish Health. Finding the right partner for inpatient care ultimately led National Jewish Health to Saint Joseph Hospital and its nonprofit parent, SCL Health. In June 2014, the three organizations completed a joint operating agreement to collaboratively provide inpatient and outpatient care in Denver. The agreement will be further realized when Saint Joseph Hospital opens a 360-bed, \$623 million, state-of-the-art hospital in December 2014.

This innovative relationship brings together two of the leading health care providers in Denver. Their complementary strengths, similar missions and dedication to excellence will improve patient-centered care and bring value to health care delivery. Saint Joseph Hospital is the largest non profit teaching hospital in Denver.

Each organization will retain its own assets, employees and operations outside clinical care. National Jewish Health physicians will continue to see patients at the main National Jewish Health campus and 25 other locations throughout Colorado. Inpatients will be referred to the new hospital, a few minutes away, where doctors from both teams help deliver fully coordinated care. National Jewish Health will maintain its intense focus on research and education.



National Jewish Health | Saint Joseph Hospital



“By combining the expertise at both institutions, we will create a world-class Respiratory Institute that will advance respiratory health around the nation.”

*— Richard Martin, MD
Chair, Department of Medicine
National Jewish Health*

Two Great Institutions Join Forces in New York

National Jewish Health is coming to New York City through another new relationship. National Jewish Health and the Icahn School of Medicine at Mount Sinai announced an agreement to create a new Respiratory Institute on the Icahn School of Medicine campus in New York City. The Icahn School of Medicine is ranked among the top medical schools in the United States and is the education and research hub for the entire Mount Sinai Health System. National Jewish Health is the leading respiratory hospital in the nation, with a global reach in research.

The Mount Sinai – National Jewish Health Respiratory Institute will provide the best care anywhere for respiratory and related diseases and distinguish respiratory care in the New York region. Additionally, the partnership will focus on conducting innovative research and expanding the teaching programs of the Icahn School of Medicine and National Jewish Health. The Respiratory Institute is scheduled to open in early 2015.



Intensive Care Reaches Patients Across the West

From a high-tech command center filled with cameras and computer monitors, Sherstin Lommatzsch, MD, guides treatment for seriously ill patients across the Western United States. She is able to monitor patients in their rooms and direct treatment in real-time interactions with physicians, nurses and family members.

National Jewish Health now provides electronic intensive care services for 21 Banner Health hospitals. Through this agreement, these hospitals are able to utilize National Jewish Health expertise in intensive care remotely. National Jewish Health intensivists already provide in-person intensive care 24 hours a day at two hospitals in Denver. Dr. Lommatzsch and the others who staff the Tele-ICU have access to patients' electronic health records, vital signs, high-end video links, and two-way communications. Banner has found that Tele-ICU technology improves care, saves lives and shortens ICU stays for patients.

Financial Report

Fiscal year 2014 was one of tremendous opportunity and development for National Jewish Health. We signed a joint operating agreement with Saint Joseph Hospital and SCL Health for our Colorado-based clinical programs. This arrangement enables us to provide inpatient care in a new, jointly managed hospital that will open in December 2014. Providing the ultimate patient experience along the full continuum of care, from outpatient to inpatient, is a signal tenet of our 10-year strategic plan. This agreement will allow us to achieve this goal much sooner than anticipated.

We also closed an agreement to create a joint Respiratory Institute with the Icahn School of Medicine at Mount Sinai in New York City, which will enable us to impact the lives of many more patients who cannot travel to Denver. Both ventures are expected to add significantly to our future financial success.

Patient revenues grew 7.3 percent during the year. We acquired two substantial oncology and hematology practices as complements to our lung cancer strategy. National Jewish Health physicians also began providing nightly Tele-Intensive Care Unit services for 21 additional hospitals across five western United States. On a challenging note, in January, Medicare began denying payment for many laboratory services done on the same day as a physician visit. This hit National Jewish Health harder than many providers because of the intensive work-ups that we perform in a short time for our unique tertiary and quaternary referral patients from around the United States. In spite of this, net patient revenue grew by \$8.6 million.

Thanks to our loyal donor base, we raised \$30 million for the second year in a row. The ongoing success of our fundraising efforts will enable us

to continue expanding the reach of our clinical and research programs.

Research funding across the country continues to be negatively impacted by the flat National Institutes of Health budget. National Jewish Health scientists continue to pursue new funding sources. Non-federal funding increased more than 20 percent during the year. Total grant funding remained flat for the year.

Expenses increased approximately 5 percent during the year. The majority of the increase is attributable to the significant legal and other costs incurred to close our arrangements with Saint Joseph Hospital and its parent SCL Health, and the Icahn School of Medicine at Mount Sinai, and to the expenses related to the acquisition and operation of the new oncology and hematology practices.

National Jewish Health investments benefited from strong financial markets. More than \$17 million in investment gains were recorded. Total net assets increased \$11.6 million for the year.

We continue to execute our strategic plan, which will enhance our ongoing financial performance. Through new ventures and expansion of clinical programs, investments in our research enterprise and our continued fundraising success, National Jewish Health will achieve another 115 years of programmatic and financial success on behalf of the patients we serve.



Larry Silverstein
Treasurer

Statement of Activities

CONSOLIDATED STATEMENTS OF ACTIVITIES (in millions) 2014 2013

Revenues, Gains and Other Support:

Net Patient Service Revenue	\$117.6	\$109.0
Health Initiatives Revenue	8.2	7.8
Grant Revenue	48.3	48.8
Contributions	29.8	30.1
Investment Returns	17.3	10.5
Other Income	9.8	9.5
Total Revenues	\$231.0	\$215.7

Expenses:

Academic Services	\$88.3	\$87.0
Clinical Services	70.2	61.3
Administration and Fiscal Support	26.7	24.4
Support Services	10.9	11.0
Health Initiatives and Marketing	11.9	12.9
Fund Development	7.7	8.0
Other Expenses	3.7	4.8
Total Expenses	\$219.4	\$209.4

Increase (Decrease) in Net Assets **\$11.6** **\$6.3**

Net Assets Beginning of the Year **\$176.3** **\$170.0**

Net Assets End of Year **\$187.9** **\$176.3**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (in millions) 2014 2013

Assets:

Cash and Cash Equivalents	\$4.1	\$7.7
Accounts Receivable — net	34.8	25.7
Investments — at fair value	107.9	109.6
Other Assets	41.6	35.5
Property, Plant and Equipment — net	92.5	97.1
Total Assets	\$280.9	\$275.6

Liabilities and Net Assets:

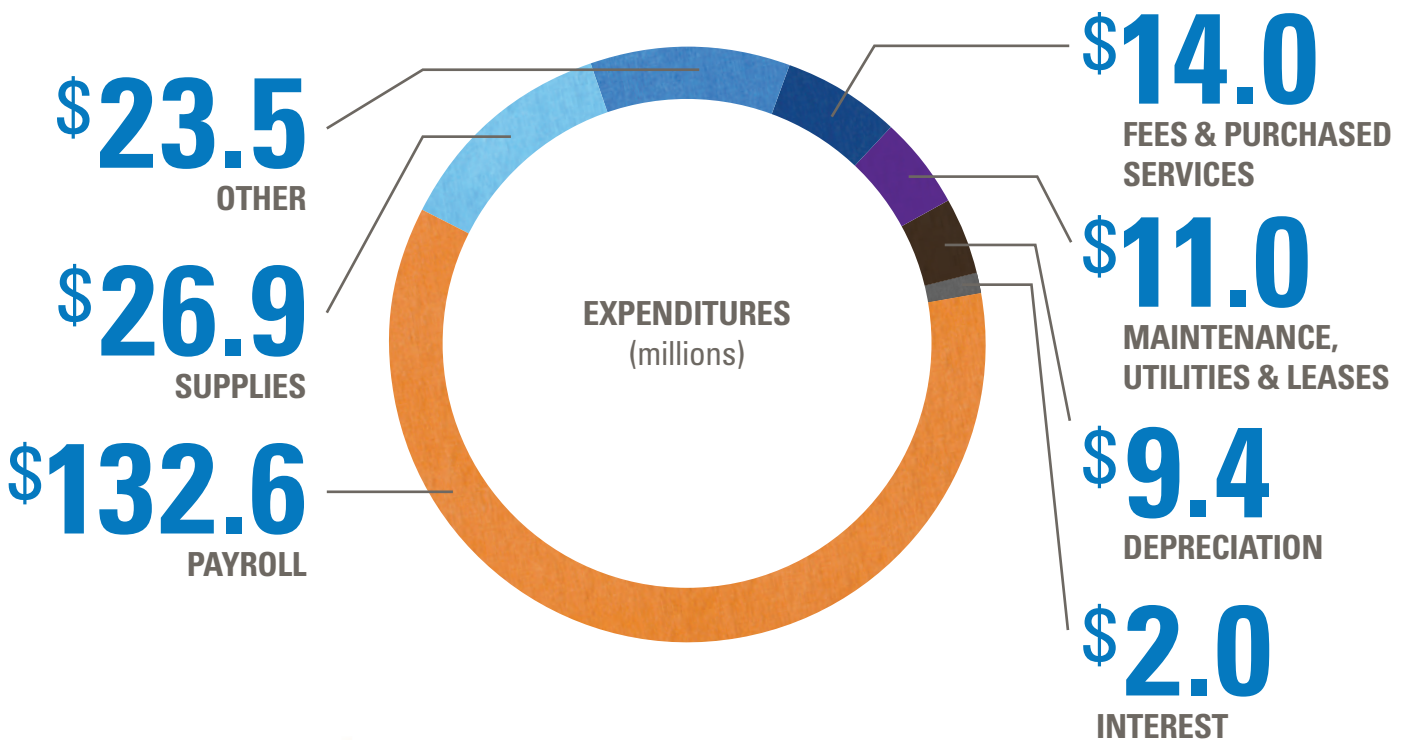
Accounts Payable and Current Liabilities	35.1	36.4
Long-term Debt	43.7	47.1
Other Long-term Liabilities	14.2	15.8
Net Assets	187.9	176.3
Total Liabilities and Net Assets	\$280.9	\$275.6

102,379

PATIENT VISITS IN FY 2014

33%

INCREASE IN PATIENT REVENUE
SINCE 2010



50

STATES WHERE PATIENTS
CAME FROM IN FY 2014

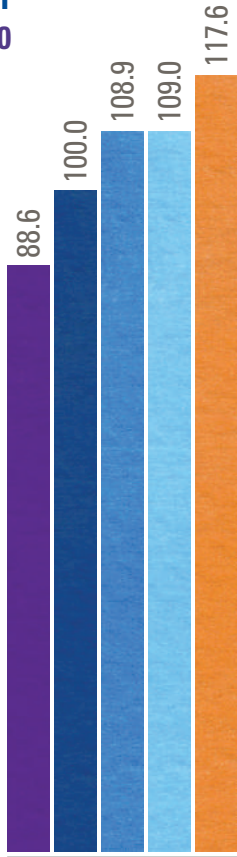
1,615

NATIONAL JEWISH HEALTH
EMPLOYEES

54%

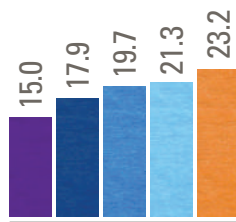
INCREASE IN CHARITY CARE & UNCOLLECTED MEDICAID SINCE 2010

- 2014
- 2013
- 2012
- 2011
- 2010



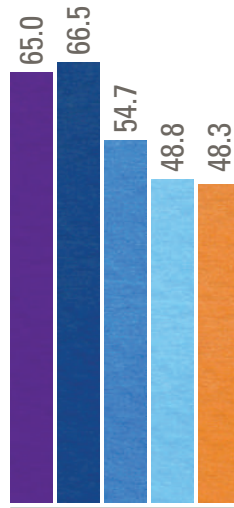
PATIENT SERVICE REVENUE (millions)

Demand for National Jewish Health expertise continues to grow.



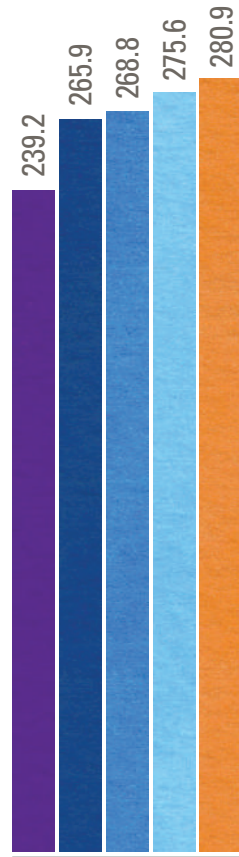
CHARITY CARE & UNCOLLECTED MEDICAID (millions)

Charity care is an important part of the National Jewish mission.



RESEARCH GRANT REVENUE (millions)

National Jewish Health researchers have looked increasingly to non-federal sources of funding to offset flat federal research budgets and increased competition.



NET ASSETS AND LIABILITIES (millions)

National Jewish Health has maintained consistent growth.

NATIONAL JEWISH HEALTH FACULTY

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Inpatient Service

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National Jewish Health South Denver

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E. Brigitte Gottschall, MD, MSPH

Nabeel Hamzeh, MD

Li Li, MD, PhD

Annyce S. Mayer, MD, MSPH

Karin A. Pacheco, MD, MSPH

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M. Sheldon Bernstein, Family & Friends

Molly Blank Fund for the Care of Children in Need

Molly Blank

The Leonard & Enid Boxer Fund for Pediatric Allergy Research

1993 New York Real Estate & Construction Industries Dinner

F. L. Bryant Jr. Research Laboratory for the Study of the Mechanisms of Lung Disease

1983 New York Real Estate & Construction Industries Dinner

Paul R. & Kathy Herdt Charron Fund for Pediatric Asthma and Vocal Cord Dysfunction

1996 New York Retail & Fashion Industries Dinner

Marke G. Chatman Fund for Sarcoidosis Research

Chatman Family & Friends

Jerome A. & Simona Chazen Fund for Lupus & Autoimmune Disease Research

1990 New York Retail & Fashion Industries Dinner

The Martin and Michele Cohen Fund for Personalized Medicine

2007 New York Real Estate & Construction Industries Dinner

Max & Sara Cowan Endowment

Estate of Max Cowan

Grace Craft Memorial Fund

Dr. Arnold Craft

Freddy Cunha Children's Research Fund

Jeanne & Fred Cunha & Friends

Anthony J. DeLuca Memorial Fund for Lung Cancer Research

1995 New York Real Estate & Construction Industries Dinner

Robert W. Davis Memorial Fund for Pediatric Asthma Research

2000 Tulsa Dinner

Edith & Edward Delman Fund for Pediatric Asthma Research

Edith & Edward Delman

Patricia Colbert Donovan Memorial Fund for ILD Research

Family & Friends

Drescher Fund for AIDS Research

Irene & Jared Drescher

Morey S. Duman Fund for Asthma Research

Shirley M. Duman

The Esther Baird Dunlap Laboratory for Research in Immune Deficiency

Esther B. Dunlap

David L. & Judith S. Dworkin Fund for Research & Treatment

1987 New York Retail & Fashion Industries Dinner for Immune System Diseases

The Sydney & Sylvia Engel Research Fund for Immune Deficiency Disorders

Sylvia & Sydney Engel, Family & Friends

Ruth Deering Ewart Asthma Research Fund

Betty & John E. Ewart

The Dorothy Fabricant Research Fund

Estate of Paul Fabricant

The Sandi and Andrew Farkas Research Fund for Cancer Immunology

2002 New York Real Estate & Construction Industries Dinner

Fashion Industries Fund for Respiratory and Immune System Diseases Research

1991 New York Retail & Fashion Industries Dinner

Carl & Hazel Felt Laboratory for Asthma Research

Hazel & Carl Felt

The Thomas M. and Deban D. Flexner Research Fund in Pediatric Asthma and Lung Inflammation

1998 New York Real Estate & Construction Industries Dinner

The Michael D. and Elizabeth M. Fraizer Fund for Research in Cystic Fibrosis

1996 New York Real Estate & Construction Industries Dinner

Harriet Freed Fund for Lupus Research

Daniel Freed, Family & Friends

Isadore & Anne Freeman Fund for Pulmonary Research

Isadore Freeman

The Dr. Gerald J. and Dorothy R. Friedman Endowed Research Fund

The Gerald J. and Dorothy R. Friedman Foundation for Medical Research

The Fund to Cure Asthma

Nancy & James Berry Hill; Marjorie & Stephen Raphael

Dollie & Jack Galter Pediatric Research Laboratories

Dollie Galter Patrons: Philip Rootberg & Co. Hotel Employees and Restaurant Employees International Union

Melvin Garb Foundation Endowed Fellowship for Basic Immunology

Melvin Garb Foundation

Jennie R. Gauger Memorial Fund

Estate of Paul W. Gauger

Barry Ginsberg Memorial Fund

Family & Friends

The Fannie Gluck and Katy Bodansky Endowment Fund to Support Indigent Care

Estate of Samuel Gluck

Murray & Charlotte Goldberg Fund

Charlotte & Murray Goldberg

Andrew Goodman Memorial Fund

1993 New York Retail & Fashion Industries Dinner

Nena Goodman Memorial Fund for the Clinical Research Center

1998 New York Retail & Fashion Industries Dinner

The Beth and Jim Gold Fund for Pediatric Allergies

2007 New York Retail & Fashion Industries Dinner

Jacob I. Goldstein Fund

Estate of Jacob I. Goldstein

The Willie Mae and Alexander Goldstein Sr. Endowed Fund for Pediatric Programs

Alexander Goldstein Sr. and Willie Mae Goldstein Foundation

Paula Gordon Research Fund for Anaphylactic Shock

Joan J. Gordon & Edward S. Gordon

J. Peter Grace Fund for Immunologic and Respiratory Disease Research

J. Peter Grace

Julian S. Greenspun Fund to Cure Cancer

Beverly Greenspun & Family

The Janet Grove Fund for Lung Disease & Lung Cancer

2000 New York Retail & Fashion Industries Dinner

Joan L. Hafey Memorial Fund for Pulmonary Fibrosis Research

Mark Stroock

George W. Hansen Research Fund

Robert J. Cruikshank & Friends in Houston, Texas

Hasbro Children's Foundation Program in Pediatric Asthma

Hasbro Children's Foundation

William Randolph Hearst Research Endowment for the National Research Center for Environmental Lung Disease

William Randolph Hearst Foundation

Holliday Memorial Fund for Lung Cancer Research

2011 New York Real Estate & Construction Industries Dinner

The Elva and Lewis Humphreys and Sally Leonard Endowed Fund for Indigent Patients in Kansas and Texas

Mr. & Mrs. Lewis H. Humphreys

Robert and Anne Ivanhoe Fund for the Research and Care of Rheumatoid Arthritis and Immune-Related Diseases

2012 New York Real Estate & Construction Industries Dinner

Aron H. and Irma B. Jacobson Fund for Children with Asthma

Irma B. Jacobson & A.J. Contracting Company, Inc.

Anthony M. & Lena M. Javancie Trust for Asthma and Emphysema Research

Billie Javancie

Leonard Kaplan Fund

Edith Kaplan

Samuel & Alma Kates Emphysema Research Fund

Lore Kates

Dr. Abraham J. Kauvar, MD, Presidential Award

Abraham J. Kauvar, MD, and Jean Kauvar

Annual Conference on Excellence in Research

Abraham J. Kauvar, MD, and Jean Kauvar

Herman F. Kerner Immunology Research Fund

Herman F. Kerner

Boris & Jacqueline Kliot Fund for Pediatric Pulmonary Research

1990 New York Retail & Fashion Industries Dinner

The John R. and Karen K. Klopp Fund for Childhood Asthma and Environmental Research

2005 New York Real Estate & Construction Industries Dinner

The Doris M. Knauff Memorial Fund for ILD Research

Mr. J. William Knauff III

The Fraeda and Bill Kopman Fund for COPD Programs

William H. and Fraeda Kopman

The Lana Cain Krauter and Philip J. Krauter Fund for Basic and Cancer Research

2001 New York Retail & Fashion Industries Dinner

James D. & Marjorie Kuhn Fund for the Childhood Asthma Management Program at National Jewish Health

1994 New York Real Estate & Construction Industries Dinner

The Dr. Albert J. Kukral Memorial Fund for Respiratory Infections

2004 New York Real Estate & Construction Industries Dinner

The Morgridge Academy Fund

Sunshine Chapter of JMRC

Laporte Crystallography Imaging Center

Allen Laporte

Joshua Lehman Asthma Research Fund

Iлона V. Katonah, Family & Friends

Richard & Emmy Lou Levin Research Fund for Immune System Diseases

Emmy Lou & Richard Levin

J. Leonard and Myra Levy Family Fund

Mrs. Myra Levy & Family

Liberty Electric Fund for Asthma Research

Mr. & Mrs. Harvey Ball; Mr. & Mrs. Robert Frank

William R. & Nora H. Lichtenberg Pediatric Asthma Fund

Linda Lichtenberg Kaplan & The Lichtenberg Foundation

Lord & Taylor Laboratory for Research in Lung Biochemistry

1981 New York Retail & Fashion Industries Dinner

Sidney M. Louis Memorial Fund

S. M. Louis Fund, Inc.

Steve Love Fund for Asthma Research

Homestead Elementary School

Lung Cancer Research

Anonymous

The Harold and Reba Martin Fund for Respiratory Research

Harold & Reba Martin

The Arthur C. and Elizabeth R. Martinez Fund for Childhood Asthma

1994 New York Retail & Fashion Industries Dinner

Michele Sharney Marvins Fund for Pediatric Indigent Care

Mrs. Alex Goldstein Sr.

Esther Mathias Fund for Treatment and Research in Medicine, Nursing and Psychology

Rudolf E. S. Mathias and Camille Mathias

William C. McCahill Jr. Fund for Research in Lung Diseases

1989 New York Real Estate & Construction Industries Dinner

Jonathan L. and Wendy S. Mechanic Fund for Lung Cancer and COPD Research and Treatment Programs

2009 New York Real Estate & Construction Industries Dinner

The Dorris Marcus Mendelsohn Endowment Fund

Estate of Dorris Marcus Mendelsohn

The Robert L. and Susan T. Mettler Fund for Clinical Research in Childhood Asthma

1999 New York Retail & Fashion Industries Dinner

Evelyn and Leonard Lauder Fund

The Lauder Foundation

Milken Family Program in Children's Pulmonary Diseases

Milken Family Medical Foundation

The Robert C. Miller Endowed Fund in Occupational and Environmental Medicine

Janet Schaumburg

Arthur J. Mirante II Fund for Immunological Research

1990 New York Real Estate & Construction Industries Dinner

William J. & Ruth Morrison Research Fund

Ruth & William J. Morrison

Abraham Moskowitz Laboratory for Asthma Research

Neva & Marvin Moskowitz

Bruce E. and Wendy F. Mosler Fund for Treatment and Research of Pediatric and Adult Asthma

2010 New York Real Estate & Construction Industries Dinner

Joseph & Gail Moss Asthma Research Fund

Gail & Joseph Moss

Theodore and Maxine Murnick Family Endowed Fund for Pediatric Asthma Research

Theodore & Maxine Murnick

Ira & Jacqueline Neimark Laboratory Clinical Pharmacology in Pediatrics

1985 New York Retail & Fashion Industries Dinner

Lee S. and Joyce L. Neibart Fund for Pediatric and Adult Immunology and Rheumatology

2008 New York Real Estate & Construction Industries Dinner

Dolores and Walter Neustadt Jr. Pediatric Asthma Research Fund

Wal-Dot Foundation

New Mexico Fund for Indigent Care

Annual Albuquerque Dinner Donors

Carol D. Nichols Research Laboratories in Immunodeficiency Diseases

1985 New York Real Estate & Construction Industries Dinner

The Arnold & Regina Orlick Fund for Pediatric Immunodeficiencies

1997 New York Retail & Fashion Industries Dinner

The Maurice J. Oringer Fund for Immunologic Research

Estate of Maurice J. Oringer

Morris Perlmutter Fund for Research in Immunology

Sunya P. Kronstadt, Family & Friends

Mary Pickford Fund for Emphysema Research

Mary Pickford Foundation

Bernard Polonsky Fund for Capital Equipment

Bernard Polonsky

The Gene & Ruth Posner Foundation's Center for Pulmonary Rehabilitation

The Gene & Ruth Posner Foundation

Nathan and Rose B. Posner Research Fund for Emphysema and COPD

Nathan & Rose B. Posner

The Wayne Pralle Memorial Fund for Emphysema and Other Chronic Obstructive Pulmonary Diseases (COPD)

2003 New York Real Estate & Construction Industries Dinner

Mitchel & Florence Kutner Rambar Memorial Fund

Ann R. & Edgar Clark

Rhode Island Fund for LUNG LINE

Rhode Island Friends

Rhode Island Fund for Pediatric Asthma Research

2006 Humanitarian Award Luncheon

Chauncey & Veda H. Ritter Research Program in Arthritis

Mr. & Mrs. Chauncey Ritter

Linnie Belle Roberts Memorial Fund for Research in Asthma

Jack Roberts

Justyn C. Rosen Family Resource Center

Justyn C. Rosen

The Eleanor T. and Samuel J. Rosenfeld Endowed Fund for Asthma Research

The Samuel J. and Eleanor T. Rosenfeld Family Foundation

Louis and Freda Rubenstein Endowment Fund for Indigent Care

Mrs. Louis Rubenstein

Barbara & LeRoy Rubin Fund for Asthma Research

Barbara & LeRoy Rubin

Dr. Nancy Lynne Ruby Fund for Asthma Research

Mrs. Robert N. Ruby

M. Ronald & Myrna Ruskin Clinical Immunology Diagnostic Laboratory

1984 New York Retail & Fashion Industries Dinner

The Richard B. and Bette A. Saltzman Fund for Food and Other Allergies

1999 Real Estate & Construction Industries Dinner

Thomas J. and Laurie Saylak Fund for Underprivileged and Chronically Ill Children

2006 New York Real Estate & Construction Industries Dinner

Howard Evan Schlessel Foundation Fund

Mr. & Mrs. Walter Schlessel

The Schuble Family Foundation Fund for ILD Research

Joseph R. Schuble Sr.

Andrew Grayson Schultz & Thomas Britton Schultz Memorial Fund for Research in Disorders of the Immune System in Children

1989 New York Retail & Fashion Industries Dinner

Shapiro Family Fund for the Autoimmune Lung Center at National Jewish Health

Leslie & Lenny Shapiro

The Shirley Lee Sherr Fund for Research for Respiratory Diseases

Estate of Belle Sherr

The Joanne Siegel Memorial Fund for the Advancement of Pediatric Care

Lila Siegel, Family & Friends & Dana Bischoff Noonan

The Stephen B. & Wendy Siegel Fund for Pediatric Asthma & Allergy Research

1992 New York Real Estate & Construction Industries Dinner

The Wendy Siegel Fund for Leukemia and Cancer Research

2013 New York Real Estate & Construction Industries Dinner

Ilse Silten Memorial Fund for Research in Immunology

R. G. Silten

The Klara and Larry Silverstein Fund for Pediatric Asthma and Allergy Research and Treatment

2013 New York Real Estate & Construction Industries Dinner

Amy Simkowitz-Rogers Fund

Sara Simkowitz, Thomas Rogers and Lucy & Isidore Simkowitz

The Roselyn Simon Memorial Fund for Asthmatic Children

Brian Simon, Randy Simon, Robert Simon, MD, Gary Steiner and Rabbi Baruch Cohon

Samuel W. Spain Endowment for Excellence in Graduate Education

Mrs. Goldye M. Spain

Steven Spinola Fund for Infectious Diseases

1988 New York Real Estate & Construction Industries Dinner

Conrad D. Stephenson Laboratory for Research in Immunology

1981 New York Real Estate & Construction Industries Dinner

Leonard and Shirley Sterling Research Fund

Leonard and Shirley Sterling

Michael & Eleanore Stobin Laboratory for Pediatric Research

Eleanore & Michael Stobin

Burton M. & Rita Tansky Fund for Research on the Influences of Viruses on the Immune System

1988 New York Retail & Fashion Industries Dinner

The Owen D. and Jennifer B. Thomas Research Fund for Immunology

2000 New York Real Estate & Construction Industries Dinner

Tinkel-Wolfson Research Fund in Basic Immunology

Dr. & Mrs. Alexander Tinkel

The Ralph Tornberg Endowed Asthma Research Fund

Barbara Tornberg, Family & Friends

The Ronald Townsend Fund for Morgridge Academy

Ronald Townsend

Marsha & Kenneth L. Tucker Library Fund

Marsha & Kenneth L. Tucker

The Hal J. and Shari Upbin Fund for Immunology Research

2001 Retail & Fashion Industries Dinner

Van Pelt Foundation Research Fund

Directors of the Van Pelt Foundation

Vestal Triage Room

Maxine & Don E. Vestal

The Mark A. and Lisa J. Walsh Fund for Immunology and Allergy Research

2001 New York Real Estate & Construction Industries Dinner

Mary Nan West Memorial Fund

2001 San Antonio Dinner

Thomas D. Welch Memorial Fund for Antioxidant Research in Lung and Immune Diseases

1997 New York Real Estate & Construction Industries Dinner

Samuel L. Westerman Immunology Research Fund

Trustees of the Samuel L. Westerman Fund

Medora White Research Fund

Family & Friends, Dallas, Texas

The Helen Wohlberg & Herman Lambert Laboratory for Pharmacokinetics Research

Helen Lambert

Melvin & Elaine Wolf Pediatric Fund

Melvin & Elaine Wolf Foundation

Sidney A. Wolff Patient Education Program

Joseph C. & Clare F. Goodman Memorial Foundation

Wu & Ng Families Fund for Rehabilitation

Chin Hon & Pik Lin Wu

Allan & Joyce Zidell Tuberculosis Research Laboratory

Joyce & Allan Zidell

Ina Zipper Memorial Fund for Immunological Research

Family & Friends

The Natalie V. Zucker Research Center for Women Scientists – An Endowed Fund to Support Women Doctors and Researchers

Dr. Natalie V. Zucker

Zuckerman Family/Canyon Ranch Structural Biology/ Crystallography Lab

Mel Zuckerman & Family & Canyon Ranch

RESEARCH AND EDUCATIONAL SUPPORT

The following corporations, foundations and organizations provided research grants, contract and educational support for a variety of investigators and laboratories at National Jewish Health.

Alamosa County Public Health Department
Alpha One Foundation Inc.
American Lung Association
American Thoracic Society
Amgen Inc.
ASH - American Society of Hematology
Astellas Scientific and Medical Affairs
Baylor College of Medicine
Benaroya Research Institute at
Virginia Mason
Boehringer Ingelheim Pharmaceuticals Inc.
Boettcher Foundation
Bristol-Myers Squibb Company
Caring for Colorado Foundation
Colorado Health Foundation
Cystic Fibrosis Foundation
Cystic Fibrosis Foundation Therapeutics
Denver Health & Hospital Authority
Department of Labor
Duke University
The Eppley Foundation for Research
FiteBac SkinCare LLC
Flight Attendant Medical Research Institute
Genentech Inc.
Gilead Sciences Inc.
GlaxoSmithKline Research &
Development LTD

Grifols
Health Resources & Services Administration
Hoffman-LaRoche Inc.
Howard Hughes Medical Institute
Intermune Inc.
Janssen Research & Development
Jessie Ball duPont Fund
Juvenile Diabetes Research Foundation
International
La Jolla Institute for Allergy & Immunology
Lawrence C. Fuller Diabetic Memorial Fund
Medimmune Inc.
Monsanto Company
Mount Sinai School of Medicine - NYU
n30 Pharmaceuticals
National Blood Foundation
National Council on Family Relations
National Institutes of Health
Novartis Pharmaceutical Corp.
Parker B. Francis Fellowship Program
Patient-Centered Outcomes
Research Institute
Pearl Therapeutics, Inc.
Pennsylvania State University
Pfizer Inc.
The Potts Memorial Foundation
Pulmonary Fibrosis Foundation

Rocky Vista University
Sanofi-Aventis U.S. Inc.
Savara Inc.
Siemens Medical Solutions USA Inc.
Sigma-Tau Pharmaceuticals, Inc.
Skipky Frank Translational Medicine &
Life Sciences Fund
State of Colorado
University of California, San Francisco
University of Colorado, Boulder
University of Colorado, Denver
University of Illinois
University of Illinois at Chicago
University of Michigan
University of Nebraska Medical Center
University of North Carolina
University of Utah
University of Wisconsin
UT Southwestern Medical Center
Virginia Commonwealth University
Vanderbilt University
Vertex Pharmaceuticals
Weill Cornell Medical College
William & Ella Owens Medical
Research Foundation
Yale University

NATIONAL JEWISH HEALTH EVENTS

Humanitarian Award and Spirit of Achievement Award recipients were honored at National Jewish Health events throughout the country this year.

California

Bella Sera in the Desert

Founders Committee

Madeleine Larson, Chair
Stephen W. Arent
Deborah S. Breslawsky
Betty Gates
Carol Rumpf
Philip D. Winn

Los Angeles Breath of Life Golf Classic

Co-Chairs

Anthony Behrstock, Commonwealth
Murray Fischer, Attorney-at-Law
David Sonnenblick, Sonnenblick-
Eichner Company

Los Angeles Professional Services

Black and White Ball

Honorees

Debbie Steinberg, CIT Trade Finance
Paul Zaffaroni, ROTH Capital Partners

Dinner Co-Chairs

Ronald S. Friedman, Marcum LLP
Martin Hughes, Moss Adams, LLP
Robert K. Lewin, CIT Trade Finance
Auction Committee Chair
Sydnee Breuer, Rosenthal &
Rosenthal of California, Inc.

Colorado

Aspen Bella Sera

Presented by

Nancy and Richard Rodgers
Co-Chairs

Yoly and Mark Davis
Susan and Lloyd Miller
Laura and Lantz Welch

Cocktails with Class

Stirring Committee

Marc Cohen, MBH Enterprises
Hadley Cox, CB Richard Ellis
Andrew Duke, ANB Bank
Zach Frisch, Unreasonable Network
Barb Gallagher, Nordstrom FSB
Jay Johnson, CRESA
Jessica Milstein, Denver Health Foundation
Brian Parks, Galvanize

Dana Pluss Parks, DPP Communications, LLC
Kyle Ramstetter, Lockton Companies -
Denver
Ashleigh Rothhammer, Insurance-
Forums.com
Brian Schmitt, Hilti
Ellen Stewart, Berenbaum Weinshienk PC
Taylor Schierburg Surroz
Brad Trujillo, Raymond James
Quinn Washington, Zerry's Clothier
& Rentals

National Jewish Health Golf Classic

Chair

Marc Steron

Committee

Stanton Dodge, Dish Network
David Engleberg, Paragon Investment
Properties, LLC
Mike Harms, ICON Venue Group
Marc Paolicelli, RK Mechanical
Lazlo Pook, National Jewish Health
Dan Raap, SimplexGrinell, LP
Eddie Robinson, Robinson Management
Meyer Saltzman, RubinBrown, LP

Hoops & Hoopla

Coach Committee

Alana Berland, Denver Public Schools
Denise Cito, CED
Peter Fox, Trautman & Shreve
William Gregor, Mortenson Construction
Jerry Laflen, BKD, LLP
Fred Lai, Fentress Architects
Fred Lazar, FedEx Corporation
Ward Mahanke, TST, Inc. of Denver
Tom Tarver, Greiner Electric
Ryan Wilson, GE Johnson
Construction Company
Kris Wintroub, Greiner Electric

Florida

New Directions for Women — Florida

Chair

Elaine Weinberg, Morgan Stanley
Committee
Karen Alleyne-Means, HERLIFE Magazine-
South Florida
Dawn Burke, Dawn of Designs
Chim Francisco, Juice Plus
Kathy Fryburg
Rhona Guberman

Judy Haas
Dolores Hartzmark
Anne Jacobson
Lisa Jensen
Jane Mandell
Barbara Manus,
Travel Group International
Linda Myrick
Myrna Norwitz
Gleanna Robbins
Arleen Roberts
Donna Robins
Sally Rossi-Rosenberg
Lila Siegel
Sheila Stern
Shirley Stern
Barbara Tornberg

Georgia

Atlanta Golf Outing

Hosts

Arthur M. Blank
Peter J. Mallen*
Robert Paller

*Deceased

Illinois

New Directions for Women — Chicago

Executive Committee

Barbara L. Morgenstern
Billie Ross
Maureen J. Shure
Lois S. Zoller

New Mexico

New Mexico Spirit of Achievement Awards Dinner

Honorees

Joanne Fine
Michael Keleher, Keleher & McLeod
Thomas Keleher, Keleher & McLeod
William Keleher, Keleher & McLeod
Susan and Al Unser Sr., Unser
Racing Museum
Dinner Chair
Marcia Hembree, Bank of Albuquerque
Dinner Treasurer
Valerie Dodd, CenturyLink
Mistress of Ceremonies
Debbi Moore, Rio Rancho Regional
Chamber of Commerce

New York

Financial Industries Dinner

Honoree

William D. Brewer, Winston & Strawn LLP

Dinner Chair

Albert Spada, RBS Citizens Business Capital

Honorary Chair

Craig Stillwagon, PNC Business Credit

Dinner Treasurer

John G. Kalyvas, Winston & Strawn LLP

Induction of Trustee

Joseph Pollicino Jr., Wells Fargo Bank, N.A.

Fund to Cure Asthma Golf & Tennis Tournament

Golf Tournament Co-Chairs

Robert E. Helpern, Tannenbaum Helpern

Syracuse & Hirschtritt LLP

Stephen B. Siegel, CBRE, Inc.

Tennis Tournament Co-Chairs

Yao Fu Bailey, Menaker & Herrmann LLP

Roger Soo, NL Financial Alliance

Chair Emeritus

Samuel B. Lewis, SBL Property

Consultants, LLC

Fund To Cure Asthma Founders

Nancy & James Berry Hill

Marjorie & Stephen Raphael

The Sky's The Limit Benefit Cocktail Party – AIR Society

Honoree

Michael A. Rodriguez, President, Alliance

Building Services

Co-Chair

Justin E. Magazine, Savills

Co-Chair and Founding Member

Roger A. Silverstein, Silverstein

Properties, Inc.

Honorary Chairs

Richard J. Mack, Mack Real Estate Group

Jason D. Pizer, Trinity Real Estate

Peter G. Riguardi, Jones Lang LaSalle

Americas, Inc.

Chair Emeritus and Founding Member

Kathy A. Chazen, CLU, ChFC,

National Financial Networks LLC

Co-Chair Emeritus

Peter Galperin, Galperin Design, Inc.

Founding Members

Michael Comras, The Comras Company

Bruce Dobozi, M.D., Allergy & Asthma

Keith Locker, Inlet Capital, LLC

Stacey Locker

Jeffrey L. Rubin, HUB International

Northeast Limited

Washington, D.C.

18th Annual Capital Area Breath of Life Golf Classic

Tournament Co-Chairs

Robert Keats

Greg Keats

Franklin Paulson



The 11th annual HOOPS & Hoopla on April 5, 2014, at Sports Authority Field at Mile High in Denver featured a viewing party for the college basketball semi-final championship games, arcade games and more. It raised more than \$100,000 for Morgridge Academy.



Golfers celebrate the end of a round at the Los Angeles Real Estate and Financial Services Breath of Life Golf Classic Presented by the Stanley and Joyce Black Family Foundation on May 5, 2014, at El Caballero Country Club.



The 2014 National Jewish Health and L.A. Professional Services Black and White Ball honored Debbie Steinberg and Paul Zaffaroni on June 7, 2014, at the Beverly Hills Hotel.

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EVENTS THAT TOOK PLACE
ACROSS THE NATION

BEAUX ARTS BALL

More than 1,200 guests came together for the 2014 Beaux Arts Ball, "Gatsby," on February 22, 2014. This annual, black-tie, sold-out event raised more than \$2 million for National Jewish Health. It was held at the Hyatt Regency Denver at Colorado Convention Center.

Presenting Sponsor

The Morgridge Family Foundation

Platinum Sponsors

Joyce Zeff
First Western Trust Bank
The Gill Foundation
Sage Hospitality
Noble Energy

Gold Sponsors

The Anschutz Foundation
Anne and Rich Baer
Brownstein Hyatt
Farber Schreck
Rebecca and Lewis Kling
David and Laura
Merage Foundation

Grand Marshals

Kathy and Ted Brown
Robin and Cole Finegan
Tim Gill and Scott Miller
Debbie and Don Silversmith

Co-Chairs

Lindsey and Stanton Dodge
Ann and Tripp Kerr
Bridget and David Kornder



Pictured from left: Board Chair Rich Schierburg and Linda Schierburg; Grand Marshals Tim Gill and Scott Miller; Cole and Robin Finegan; Don and Debbie Silversmith; President and CEO Michael Salem, MD; and Grand Marshal Ted Brown and his daughter, Andrea Maurer.



The 2014 Beaux Arts Ball took guests back to the opulent 1920s on New York's Long Island. A Leonardo DiCaprio (as Jay Gatsby) look-alike welcomed guests to the party. The entertainment featured two aerialists who twirled on lengths of silk high above the dining room, which was filled with white feathers, flowers and crystals. Throughout the evening, singers and a full orchestra performed 1920s songs for professional dancers. Later, the band Party Crashers set the beat for guests who packed the dance floor.

1,200

GUESTS ATTENDED THE 2014
BEAUX ARTS BALL, "GATSBY"

2013 A WINTER'S EVENING

New York Real Estate & Construction Industries Dinner

Leaders in the real estate and construction industries honored prominent New Yorkers Klara and Larry Silverstein at "A Winter's Evening" Dinner Dance on Saturday, December 14, 2013. The 44th annual gala raised \$2.9 million to benefit National Jewish Health. The event also established The Wendy Siegel Fund for Leukemia and Cancer Research in honor of the event's Executive Chair since 1984, Wendy Siegel, and The Klara and Larry Silverstein Fund for Pediatric Asthma and Allergy Research and Treatment.

Honorees

Klara & Larry Silverstein

Dinner Chairs

Lisa Silverstein, Silverstein Properties, Inc.
Roger Silverstein, Silverstein Properties, Inc.

Dinner Executive Chair

Wendy Siegel

Dinner Co-Chairs

Leonard Boxer, Strock & Strock & Lavan, LLP
Martin S. Burger, Silverstein Properties, Inc.
Marty Cohen, Cohen & Steers, Inc.
Joseph A. DeLuca, Joseph A. DeLuca, Inc.
Marc Holliday, SL Green Realty Corp.
Robert J. Ivanhoe, Greenberg Traurig, LLP
James D. Kuhn, Newmark Grubb Knight Frank
Charles Kushner, Kushner Companies
Jared C. Kushner, Kushner Companies
Jonathan L. Mechanic, Fried, Frank, Harris, Shriver & Jacobson, LLP
Bruce E. Mosler, Cushman & Wakefield, Inc.
Lee S. Neibart, Ares Management LLC
Peter G. Riguardi, Jones Lang LaSalle
Mitchell E. Rudin, Brookfield Office Properties
Stephen B. Siegel, CBRE
Norman Sturner, Murray Hill Properties, LLC



Larry and Klara Silverstein accept the National Jewish Health Humanitarian Award at the 2013 Real Estate and Construction Industries Dinner on December 14, 2013, in New York.



Two generations of the Silverstein family are supporters of National Jewish Health. From left: Tal Kerret with his wife and Larry and Klara's daughter, Lisa Silverstein; National Jewish Health President and CEO Michael Salem, MD; Humanitarian Award Recipient and National Jewish Health Treasurer Larry Silverstein; National Trustee and Larry and Klara's son, Roger Silverstein; Humanitarian Award Recipient Klara Silverstein; and Roger's wife, Stacey Silverstein.

\$2.9 MILLION

RAISED FOR NATIONAL
JEWISH HEALTH BY THE
2013 A WINTER'S EVENING

CHAIRMAN'S AWARD

The Chairman's Award for Special Achievement is presented by the Chair of the Board of Directors to recognize those who made exceptional contributions to National Jewish Health during the past year.

2013

Anne & Norman K. Jacobson
Neva & Marvin I. Moskowitz

2011

Kenneth L. Tucker
Boettcher Foundation
Adolph Coors Foundation

2010

Molly Blank
H. A. & Mary K. Chapman
Charitable Foundation
Mrs. Frances B. Cohen
Brian Greenspun

2008

Edelstein Family Foundation
Mrs. Edith S. McAllister
Milton Schneiderman

2006

Alex Fryburg
Bella Feinstein
Doug & Dale Anderson
Steve G. Schorr
Rachel Kodanaz
Taner Kodanaz

2005

Amy M. Murnick, Jay M.
Murnick & Lee S. Murnick
(New York AIR Society)
Myra Schaps
Van Pelt Foundation

2004

Armstrong McDonald
Foundation
C.L.C. Kramer Foundation
Abraham & Sonia Rochlin
Foundation
Grand Aerie Order of Eagles

2003

Carol Aaron
Philip Leitman
Lucille Raphael
Dale & Joseph Schuble
Ralph Tornberg

2002

Daniel Freed
Irma Jacobson
Jeffrey H. Kapor
Samuel Lewis
Robert Paller
Lila Siegel
David Sonnenblick

2001

Joan & Stanford Alexander
Herbert L. Ash, Esq.
Bruce H. Corbin
John Knott
Ambrose Monell Foundation
Vickie & Trygve E. Myhren

2000

Evelyn Best
Paul R. Charron
Sherman McCorkle
Howard Michnick
Milton Morris

1999

Carole & Albert Angel
Marianne Cohn
David Liniger
Roger Gibson
Samuel J. Rosenfeld
Melba Steeg

1998

Maurice Austin
Mike O'Callaghan
William Gold II
Ron Ruskin
Allan Zidell

1997

Joseph J. Carroll
Walter F. Imhoff
Donald W. Hoagland
Wendy Siegel
William D. White Jr.

1996

Leonard Boxer
Larry Buchanan
Kenneth Chirba
Cary Marmis
Henry Zarrow
Jack Zarrow

1995

New York AIR Society
Joseph Berenbaum, Esq.
Sunya Kronstadt
Michele S. Marvins

1994

Robert L. Mettler
Carol D. Nichols
Randy Rutherford

LORBER AWARD

The Arthur B. Lorber Award for Distinguished Service, the highest honor at National Jewish Health, recognizes singular achievement in helping to advance medical science. Under Arthur Lorber's leadership, the Sheltering Home at National Jewish Health grew from an orphanage into the premier treatment and research center for respiratory diseases in the United States.

2012

The Honorable Daniel K. Inouye,
U.S. Senator

2010

Michael & Iris Smith

2008

Norman Brownstein, Esq.
Wendy Siegel

2004

Herbert L. Ash

2002

The Fund To Cure Asthma
Nancy & James Berry Hill
Marjorie & Stephen Raphael

2001

Albert D. Angel

2000

Sunya P. Kronstadt

1999

Robert L. Mettler

1997

Carol D. Nichols

1996

Peter M. Henson

1995

Burton M. Tansky

1994

Larry A. Silverstein

1993

Leonard M. Perlmutter

1991

J. Peter Grace

1990

Philippa Marrack, PhD, &
John Kappler, PhD

1989

Conrad D. Stephenson

1988

Cecil Green & Howard V.
Rickenberg, PhD

1987

Richard S. Farr, MD

1986

Robert L. Silber & David S. Touff

1985

Arthur Robinson, MD

1984

Dollie & Jack Galter

1983

Richard N. Bluestein

1982

Andrew Goodman

PRESIDENT'S AWARD

The President's Award pays tribute to business and philanthropic leaders whose support goes far beyond the usual to promote the mission and vision of National Jewish Health.

2014

William Gold II
Philip H. Karsh
Edward A. Robinson

2013

The Hearst Foundations
Dr. Antonio J. L. Simoes

2011

Roger A. Silverstein
Allan Zidell

2010

Rich Baer
Natalie Zucker

2009

Diane & Charles Gallagher
Family Foundation

2008

Monfort Family Foundation

2005

Drs. Harold & Mary Zirin
Sherman McCorkle
Myra Levy

2003

Thomas M. Flexner
James D. Kuhn
Milton Morris
Wendy Siegel

2002

Molly Blank

2001

Seryl & Charles Kushner

2000

Louise & Richard Alderson

1999

The Honorable Ben Nighthorse
Campbell, U.S. Senator

1998

Norman Brownstein, Esq.

1996

Alan Landsburg

LEGACIES OF HOPE

The Legacies of Hope is a society established to recognize all those supporters who have included National Jewish Health in their estate and financial plans, including a will, charitable gift annuity, trust or insurance policy. These gifts will live on for generations, helping to ensure that National Jewish Health will continue its mission.

The following names are new Legacies of Hope members who added National Jewish Health to their estate plans between July 1, 2013, and June 30, 2014.

Alaska

Anonymous

Arizona

Anonymous (3)
Karen Rebb

Arkansas

Manford H. & Bella B. Levy

California

Anonymous (2)
Marian R. Breitbart
Ida Louise Grace
Charles P. Gresham
Arthur W. Lewin
Hilda Namm
Ira W. Weiner

Colorado

Anonymous (2)
Ida Marlene Beam
Wilma J. Gillespie, PhD
Helen Ridge
Martin & Jo Ann Semple

Connecticut

Diane Schwartz

Florida

Anonymous (2)
Patricia P. & Harold Graham Barkhuff
Howard & Dorothy Berger
Lorraine & Paul Rothstein
Louise B. Scheril
Edythe B. Sheinbaum
Lila Siegel
Sylvia Silverberg

Stephen & Florence Soble
Roberta Hope Waller
Gilbert Wegad
Sara Sacks Wegad

Georgia

Anonymous

Illinois

Seymour R. Angert
Joseph R. Clonick
Elisabeth W. Szegho

Indiana

Danny C. & Connie F. Dixon

Louisiana

Marianne Winter Miller Cohn

Maryland

Michael B. Rosenzweig
William Smolin

Michigan

Theodore N. & Naomi G. Harrison

Minnesota

Glenn A. Corliss

Nebraska

Edson L. & Sally S. Bridges

New Jersey

Ethel A. Abrams

New Mexico

David E. & Margaret Hansen
William & Dianne Horn
William E. Keller
Sidney L. & Jeanne G. Steinberg

New York

Anonymous (8)
Arnold H. & Barbara Cohen
Edward Meckeneck
Jerome & Marilyn Senter

Ohio

Anonymous
Mauri J. Willis

Pennsylvania

Anonymous
Debra C. Kalodner
Dr. Antonio J. L. Simoes

South Carolina

Anonymous

Tennessee

Patricia Van Sky

Texas

Anonymous
Elizabeth A. & Jerry D. McGee

Wyoming

Anonymous

BEQUESTS

Those who remember National Jewish Health in their estate plans leave a lasting legacy in support of our programs. During fiscal year 2014, the friends listed below remembered National Jewish Health with bequests that will further our mission.

Arkansas

Alvin S. Tilles

California

Dorothy R. Breslow
John F. Ignatz
Virginia B. & Burton H. Ladensohn
Harry W. Ofshay
LaRue Panesis
Herbert Posnack
Fran Harris Tuchman
John & Winona Valentine

Colorado

Arthur Hayutin
Harold E. Hollis
Alfred Koppel
Stanley C. Levick
Ben T. Miyahara
Milton Morris
Eugene A. Nelson
Lillian Nilsson
Iris D. Rosenthal

Florida

Susan E. Black
Milton M. Galperin
Jules Jacobsen
Irma G. McGovney
Inez Shechtman
Alice Schneider
Gloria H. Spadaro
Toby Weiser

Georgia

Temaly Jacobs

Illinois

Jeannette Chalet
Adele Ginsburg
Harold & Frieda Heyward
Morris Thikoll

Indiana

Marian Loeb Kochman

Maryland

Marcia I. Cohn
Marian K. Gordon

Massachusetts

Lore E. Kates
Frederick Spain

Missouri

Robert B. Kahn

Nevada

David Eddings
Bernard Greenblatt
Stephen V. Hardwick

New Hampshire

Benjamin Cohen

New Jersey

Madeline R. Marsh
Sidney Rose
Larry Stock

New Mexico

Elaine H. Graham
Rosina Patterson

New York

Frances Blumenthal
Benjamin & Shirlee Cohen
Sander Cohen
Ruth S. Ferris
Alice Gidaly
Matilda Goodman
Joseph R. Kuh
Steven Schrage
Laura Schweber

North Carolina

Jonathan J. Kammen
Otakar Petura
Jerome Shain

Ohio

Lina Weintraub Memorial Fund of the
Jewish Community Federation
of Cleveland

Oklahoma

Dora R. Roberts
Blanche Kelly

Pennsylvania

Lawrence R. Erney
David Kerner
Fernal R. Marlier
Rose Noon
Ethel B. Williams

South Dakota

Ken & Lois Borecky Fund
National Jewish Center for Immunology
of the South Dakota Foundation

Texas

Jocelyn H. Lee
Adolf & Kaethe Wechsler Memorial Fund
Bank of America, N.A., Co-Trustee

Virginia

Ann Cawood

Washington

Peryl Gottesman
Victoria R. Hirshey

HONOR ROLL OF PHILANTHROPY

Lifetime Achievement Societies

The Frances Wisebart Jacobs Founder's Society, the Chairman's Society and the President's Society pay tribute to the lifetime giving of individuals, foundations and corporations whose steadfast support serves as inspiration to others and whose dedication has helped make National Jewish Health a world-renowned institution.

Frances Wisebart Jacobs Founder's Society

\$10,000,000+

Auxiliaries of National Jewish Health
Estate of David & Leigh Eddings
Carrie & John D. Morgridge/Morgridge Family Foundation

The Chairman's Society

\$5,000,000–\$9,999,999

Anonymous
Iris & Michael S. Smith
Tuchman Family Foundation

President's Society

\$1,000,000–\$4,999,999

Richard H. Alderson
Anonymous
Estate of Joe J. Ballard
Sally L. Bartalot
Estates of Madeline Beno & Girard J. Beno
Estate of Evelyn Best
Molly Blank
Estate of Anna Marie A. Blum
Boettcher Foundation
The Colorado Health Foundation
Children's Hospital Foundation
Children's Miracle Network
Frances B. Cohen*
Adolph Coors Foundation
Estate of Hazel M. Crismon
Estate of Esther B. Dunlap
Edelstein Family Foundation
Estate of Beatrice M. & Miguel G. Elias
ExxonMobil Foundation
Estate of Rose Galin/Estate of Michael E. Felsner Trust #2

Estate of Oscar H. Friedman
Estate of Joseph H. Fuchs
Estate of Esther Galinsky
The Diane and Charles Gallagher Family Foundation
Mr. & Mrs. Jack Galter*/Galter Foundation
Estate of Virginia L. Garrison
Estate of Grace A. George
Alexander Goldstein Sr. and Willie Mae Goldstein Family Foundation Inc.
Nena & Andrew Goodman*
Grand Aerie Fraternal Order of Eagles/Max Baer Heart Fund
Mrs. Barbara Greenspun/Brian Greenspun/Greenspun Family Foundation
Estate of Mildred S. Hansen
The Hearst Foundations
Albert & Ethel Herzstein Charitable Foundation
Estate of Lewis Humphreys
Estate of Irma B. Jacobson
Anne & Norman K. Jacobson
Estate of Rose I. Kalman
Leah Kayem*
William E. Keller
Estate of Veola S. Kerr
Rebecca & Lewis M. Kling
Estate of John J. Kohberger
C. L. C. Kramer Foundation
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Estate of Burton H. Ladensohn
Estate of Helen Lambert
Estate of Myra Levy
Estate of Grace M. Lieberthal
Estate of Dorothy J. Lord

Estate of Rudolf E.S. Mathias
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Estate of Selma Merkin
Estate of Beatrice Mersereau
Estate of Irma G. Miller
The Ambrose Monell Foundation
Monfort Family Foundation
Estate of Norma W. Moon
Neva F. & Marvin I. Moskowitz
Estate of Mary E. Murdock
Theodore Z"L & Maxine B. Murnick
Joyce L. & Lee S. Neibart
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Marjorie & Stephen E. Raphael
Kristin & Blair E. Richardson
Veda H. Ritter*
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Estate of George W. Rose
Estate of David M. Rosenbaum
Estate of Lizzi Rothenstreich
Salon National La Boutique 8 & 40
Klara & Larry Silverstein/Silverstein Properties Inc.
Dr. Antonio J. Simoes
Estate of Lena Strauss
Sunshine Chapter
Anonymous
Maxine A. & Don E. Vestal*
Wal-Mart Stores, Inc
Wollowick Family Foundation
Estate of William Woolner
Hal* & Mary F. Zirin
Natalie V. Zucker*/Zucker Family Trust

*Deceased

HONOR ROLL OF PHILANTHROPY

Annual Giving Circles

National Jewish Health is grateful for the generous contributions from individuals, corporations and foundations across the country and around the world. The following is a list of those who made gifts of \$500 or more in fiscal year 2014.



\$1,000,000 or More

Mr. & Mrs. Norman K. Jacobson (FL)
Mr. & Mrs. Lewis M. Kling (CO)
Mr. & Mrs. Lee S. Neibart (NY)
Mr. & Mrs. Blair E. Richardson (CO)
Tuchman Family Foundation (CO)

\$500,000–\$999,999

Laura & John D. Arnold (TX)
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Silverstein Properties, Inc. (NY)

\$100,000–\$499,999

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\$5,000–\$9,999

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Bank of Oklahoma NA (OK)
BDO USA, LLP (CA)
Bibby Financial Services (IL)
BKD LLP (MO)
Blank Rome LLP (PA)
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Serine Bonnist Charitable Lead Trust (WY)
Marc C. & Debbie Breslawsky (CT)
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 Buchalter Nemer (CA)
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 Mr. & Mrs. Reynolds G. Cannon (CO)
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 Cassidy Turley Fuller Real Estate (CO) (NY)
 CBRE (NY)
 CDG Group LLC (NY)
 CH2M Hill (CO)
 Children's Hospital Colorado (CO)
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 Cigna Health and Life Insurance
 Company (PA)
 Citibank (CA)
 Clear Thinking Group LLC (NJ)
 CoBiz Financial (CO)
 Nancy Cohen & James Wason (CO)
 The Colorado Trust (CO)
 Copic Insurance Company (CO)
 The Covenant Foundation Inc. (GA)
 Crowe Horwath LLP (IN)
 Davis Graham & Stubbs (CO)
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 Denver Museum of Nature & Science (CO)
 Dependable Cleaners (CO)
 The Design Spot (NY)
 Ruby Diamond Foundation (FL)
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 The Thomas J. Edelman Foundation (NY)
 EKS & H (CO)
 Emmet, Marvin & Martin, LLP (NY)
 Encana Natural Gas/Encana Cares
 Foundation (CO)
 Falcon Investors (NY)
 Joyce Fefferman (NY)
 Mr. & Mrs. Michael A. Feiner/Feiner Family
 Foundation of Colorado (CO)
 Feld Real Estate LLC (CT)
 Fifth Third Bank (NY)
 Fineman West & Co, LLP (CA)
 Finnup Foundation Trust (KS)
 Firecom Inc. (NY)
 Firequench, Inc. (NY)
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 Industry Charitable District (CA)
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Jake Jabs/Jake Jabs Charities (CO)
John B. Jackson (CO)
Stewart Jackson/Stew Jackson Foundation (CO)
Jeff Jacobs (NV)
Rick Jacobs (CO)
Steve D. Jaffe (CA)
JAMACO, LP (CO)
Janklow Foundation (IL)
Jefferies & Company, Inc. (CA)
Jerome Aluminum Products Corporation (NY)
Jerry Leigh of California (CA)
Jessica's Factory Outlet, LLC (CA)
JetBlue Airways (NY)

David Johnson (CO)
Dolores C. Johnson (CA)
Mr. & Mrs. Michael S. Johnson (CO)
Patrick Johnson (CO)
Johnson Controls, Inc. (CO)
Jolan Foundation Corporation (IN)
Jonathan Louis International (CA)
Mr. & Mrs. Mark E. Jones (CO)
Mr. & Mrs. Joachim D. Jonker (FL)
Joseph A. DeLuca Inc. (NY)
Judy Opolinsky Trust (CA)
Julian Gold (TX)
Mr. & Mrs. John Jumonville (CO)
Edward Kalikow (NY)
Kalmia Construction Co (MD)
Elizabeth Kalodner (NY)
Jay F. Kamlet (CO)
Kandy Kiss (CA)
Mr. & Mrs. Jeffrey H. Kapor (CA)
Mr. & Mrs. Bruce Karpas (CO)
Philip H. Karsh & Linda Love (CO)
Naomi Z. Katcher (NY)
Kaufman & Kabani (CA)
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Mr. & Mrs. Thomas F. Keleher (NM)
Mr. & Mrs. William B. Keleher (NM)
Keleher & McLeod (NM)
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Mr. & Mrs. Dan Kelly (CO)
Joel P. Kelly (CA)
Marvin A. Kempner (FL)
The Ethel & Allyn Kendis Family Charitable Trust (OH)
Kenilworth Equities Ltd. (NY)
Thomas J. & Mary J. Kershisnik (WY)
Key Item Sales (CA)
Kiewit Building Group (CO)
William E. King (MI)
Roger White & Ann M. King-White (CO)
Kirschner-Bookatz Family Foundation (TX)
Kirtland Partnership Committee (NM)
Leslie S. Kite (CA)
Kleimor Energy LLC (CO)
Stephen Klein (NY)
Kleinfeld Bridal Corp. (NY)
Mr. & Mrs. Robert L. Koenig (MD)
Avrom Kopelman (CT)
Fraeda & Bill Kopman (FL)
Gary Kortz (CO)
Robert Kossman (CO)
Ambassador Construction (NY)
Martin J. & Susan B. Kozak (IL)
KP Family LLP (CO)
Evalyn A. Kragh (CA)
The Krasberg-Mason Foundation (IL)
Abraham Krasne Foundation/Krasdale Foods (NY)
Rhoda Krasner (CO)
Rae M. Krelitz (NY)

Krieger Worldwide (CA)
Melvin Kupperman (IL)
Lloyd S. Kurtz (AK)
LA-CO Industries, Inc./Markal (IL)
Mr. & Mrs. David R. Laderman (FL)
Mr. & Mrs. Seth Laderman (CA)
Mr. & Mrs. Brian D. Ladin (TX)
Clarence V. Laguardia Foundation (CO)
Cecelia Lance (VT)
Langan Engineering, Environmental, Surveying & Landscape (NJ)
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Lawless Entertainment (CA)
The Learning Experience & The Weissman Family (FL)
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Lana Lee (CO)
Michael Leebove (CA)
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Leonard Family Trust (CA)
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Lovelace Women's Hospital (NM)

Lowell 17 LLC (CO)
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 Robert Rosen (NY)
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 Rosenberg & Estis, P.C. (NY)
 Spencer Rosenheck (CA)
 Babs Rosenkranz (FL)
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 Billie Ross (IL)
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 Royal Bermuda, LLC (AZ)
 Irene Rubenstein (FL)
 Mr. & Mrs. Curtis Rueter (CO)
 Mr. & Mrs. M. Ronald Ruskin (NY)
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 Mr. & Mrs. John T. Sacha (CO)
 Francois Safieddine (CO)
 Saks Fifth Avenue Boca Raton (FL)
 Mr. & Mrs. Lawrence E. Safran (CA)
 Bob & Dorothy Sall (CA)
 Sanitas Skincare (CO)
 Henry Salzhauer (NY)
 John & Barbara Samuelson Foundation, Inc. (NY)
 Sandy Spring Trust (MD)
 Mr. & Mrs. Glen Sapa (IL)
 Mr. & Mrs. Richard M. Sapkin (CO)
 David J. Savage (CO)
 SBA Plumbing Corp (NY)
 Gloria Scharlin (CO)
 Janet L. Schaumburg (TX)
 Arthur Schechner (NJ)
 Schindler Elevator Corporation (OH)
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 Alex Schmelzer (NY)
 Mr. & Mrs. Milton Schneiderman (DC)
 Jonah Schnell (CA)
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 The Schorr Family Foundation (NY)
 Frank Schultz (CO)
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 Dr. Helmut Schwab (WI)
 Leonard Schwartz (MI)
 Schwarz Foundation (NJ)
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 The Scott Family Foundation (NY)
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 Sharon A. Seeman (CO)
 Mrs. Quinta M. Seida & Dr. David Seida (VA)
 Stanley Seiken (MD)
 Jay W. Seligman (NY)
 Mr. & Mrs. Richard J. Sellers (CO)
 Joe Serieno (CO)
 Douglas & Sue Seserman (CO)
 Luky Seymour (CO)
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 Karen Shapiro (NY)
 Ruth Shapiro (MA)
 Mr. & Mrs. Mark Shavlik (MN)
 Shea Homes, L.P. (CO)
 Shea Properties Management Company, Inc. (CA)
 Sherwood Partners, LLC (CA)
 Shornick Foundation (MS)
 Daniel L. Shrader (NE)
 Mr. & Mrs. Steve Shraiberg (CO)
 Mr. & Mrs. Mark E. Shure (IL)
 Evelyn L. Siegel (CO) (TX)
 Harriet S. Siegel (IL)
 Mr. & Mrs. Jay A. Siegel (NJ)
 Edwin & Linda Siegel Family Foundation, Inc. (NJ)
 Siemens Caring Hands Foundation (FL)
 Siemens Industry, Inc. (FL)
 Signature Bank (NY)
 Bernard Silver (CA)
 Silver Textile, Inc. (CA)
 Mr. & Mrs. Barry R. Silverman (CA)
 Mr. & Mrs. Donald Silversmith (CO)
 Mr. & Mrs. Ralph Silversmith (CO)
 Jay D. Silverstein (CA)
 Judith & Ken Simon (CO)
 Mr. & Mrs. Lawrence Simon (KY)
 Dr. Barbara Simons (CA) & Lou Bluestein (CO)
 Ron Sims (WA)
 Dr. Morton Lewis Singer, Judith Singer & Irving Lapidus Foundation (FL)
 Singer Family Foundation Inc. (CO)
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 Sanford Sirulnick (NY)
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 Mr. & Mrs. Michael A. Slubowski (CO)
 Douglas C. Smathers (NM)
 Renata & John E. Smathers (CO)
 Carole Smith (DC)
 Smith Mandel & Associates, LLP (CA)
 Marilyn & Irvin Sobel Charitable Foundation (CA)
 Sonstar Capital Partners LLC (NY)
 Spa Ritual (CA)
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 Harvey Steinberg (CO)
 Susan Steinberg (PA)
 Rita C. Steinhauer (CO)
 Sterling Mets, LP (NY)
 Sterling Organizational Systems (MD)
 Sheila & Simon Stern (FL)

Howard O. Wilson/Sidney Stern Memorial Fund (CA)
Sternburg Communications, Inc. (CO)
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Stewart Title Insurance Company (NY)
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Ann Strager (CA)
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Myron M. Studner Foundation, Inc. (NY)
Suburban Maryland Chapter (MD)
Christopher Sugahara (NY)
Suki Home Services (CT)
James M. Sullivan (CO)
Sunshine Chapter (FL)
Supreme International Corp (FL)
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J.M. Wands & Lisa Tadiiri (CO)
Charles and Lenke N. Tarr Fund (NV)
Shirley T. Tartak (CA)
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Taussig Family Foundation (CO)
Joe R. Taylor (WY)
Mosher Tsabag/Velvet Heart (CA)
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Terracore LLC (CO)
TFP2 Inc. (NY)
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TL Holley, Inc. (CO)
Tommy Hilfiger (NY)
Carl A. Toriello (NY)
Total Kitchen Outfitters (NY)
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Dr. Barbara R. Troetel & Dr. William M. Troetel (NY)
Barbara A. Trummer (WI)
Sandra L. Tucker (MI)
P. Douglas Tuttle (TX)
Patricia R. Tyler (CO)
UBS Matching Gifts Program (NJ)
Unique Signs (NY)
United Refining Company Red Apple Group (NY)
Unity Construction Group, LLC (NY)
Universal Protection Service, LLC (NC)
University Management Associates & Consultant Corp. (NY)
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Valley National Bank (NJ)
Van Deusen & Associates (NJ)

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Velvet, Inc. (CA)
Ranganathan Venkatesan (VA)
Venoco Inc. (CO)
Victory Wholesale Grocers (OH)
Viking River Cruises (CA)
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Vision Service Plan (CA)
Wager Contracting Co, Inc. (NY)
Lorraine L. Wagner (CO)
Jerome M. Waler (CO)
Seroun M. Wang (MD)
Waxie Sanitary (CO)
Wealthplan Network (CA)
Wearable Integrity Inc. (CA)
Travis Webb (CO)
Webster Bank, N.A. (CT)
Weifield Electric Group (CO)
Joan N. Weil (TX)
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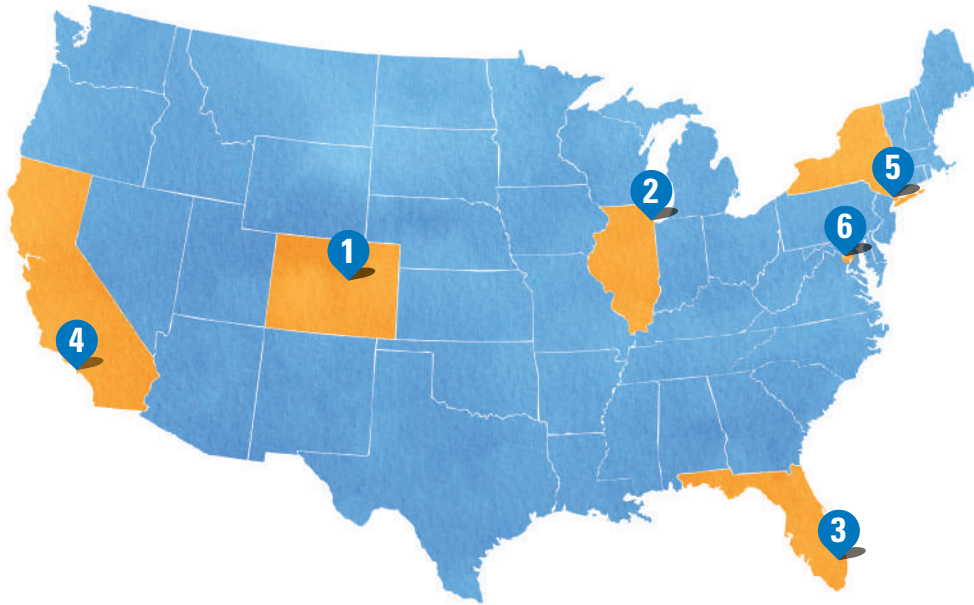
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