



# ANNUAL REPORT

2007–2008

Consider a Specific Fund within the SOT Endowment as a gifting option—help build the financial future of the SOT!

## 2007–2008 SOT ENDOWMENT FUND BOARD

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**Roger O. McClellan**, \* *SOT President*, 1989–1990, Chair/Member (2006–2008)

**Jon C. Cook**, \* *SOT Councilor*, 2002–2004, Member (2007–2010)

**Norbert E. Kaminski**, *SOT Treasurer*, 2005–2007, Member (2007–2011)

**James E. Klaunig**, *SOT Treasurer*, 2003–2005, Member (2006–2009)

**James A. Popp**, *SOT President*, 2006–2007, Member (2006–2009)

**I. Glenn Sipes**, \* *SOT President*, 1993–1994, Member (2006–2009)

**Kendall B. Wallace**, *SOT President*, 2005–2006, Member (2006–2008)

\**SOT Presidential Appointees*

### EX-OFFICIO

**George B. Corcoran**, *SOT President*, 2007–2008

**Shawn Douglas Lamb**, *SOT Executive Director*

**William Slikker, Jr.**, *SOT Treasurer*, 2007–2009

### LEGAL COUNSEL

**William E. Hays**, *Esq.*

### STAFF SUPPORT

**Clarissa Russell Wilson**, *SOT Deputy Executive Director*

## 2008–2009 SOT ENDOWMENT FUND BOARD

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**Roger O. McClellan**, \* *SOT President*, 1989–1990, Chair/Member (2006–2009)

**Jon C. Cook**, \* *SOT Councilor*, 2002–2004, Member (2007–2010)

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**James E. Klaunig**, *SOT Treasurer*, 2003–2005, Member (2006–2009)

**James A. Popp**, *SOT President*, 2006–2007, Member (2006–2009)

**Jacqueline H. Smith**, \* *SOT Treasurer*, 1999–2001, Member (2008–2011)

\**SOT Presidential Appointee*

### EX-OFFICIO

**Kenneth S. Ramos**, *SOT President*, 2008–2009

**Shawn Douglas Lamb**, *SOT Executive Director*

**William Slikker, Jr.**, *SOT Treasurer*, 2007–2009

### LEGAL COUNSEL

**William E. Hays**, *Esq.*

### STAFF SUPPORT

**Clarissa Russell Wilson**, *SOT Deputy Executive Director*

## SOT ENDOWMENT FUND BOARD CHAIR MESSAGE

Early in 2007, soon after the creation of the SOT Endowment Fund was announced, I received a telephone call from my long-time friend and colleague, Joe LeBeau. Joe indicated he wanted to make certain that he understood how the SOT Endowment Fund would work. After I gave him a short explanation, he indicated he would soon be in contact with me to discuss creation of a specific Fund to honor the legacy of his long-time friend and mentor, Perry J. Gehring. Within a few days he called and indicated that Barbara Gehring, Perry's widow, and their children and Joe and his wife, Teri, were going to make a generous gift to start the Perry J. Gehring Fund.

With generous gifts from the Gehring and the LeBeau families, contributions from other donors and SOT 50th Anniversary Matching Funds, three separate Perry J. Gehring Funds have been created. All three Funds honor the legacy left by Perry J. Gehring and will support in perpetuity his interests in risk assessment, biological modeling, and encouraging diversity.

In my view, the announcement of the gifts from the Gehring and LeBeau families at the 2007 SOT Annual Meeting sent a message to the SOT membership that the SOT Endowment Fund was for real. It was possible to envision a near-term goal of raising more than a million dollars. In 2006–2007, a total of \$87,451 was contributed and in the year ending June 30, 2008, an additional \$230,227 was contributed. To date, more than 350 individuals, families, and organizations have donated to the SOT Endowment Fund. I am confident many of these contributions were stimulated by the wise decision of the SOT Council to make available up to \$500,000 as a "SOT 50th Anniversary Match" doubling the impact of each contribution.

The SOT Endowment Fund now includes four General Purpose Funds and 19 Specific Purpose Funds, most of which have assets of over \$25,000. This level of assets assures the individual Funds will be continued in perpetuity providing proceeds forever that support purposes aligned with the donors' interest and those of the SOT.

I encourage each SOT member to carefully consider the wide array of gifting options available and make a contribution according to their own means. Every gift, irrespective of the size, will help grow the Endowment Fund. As long as the "SOT 50th Anniversary Match" is available your gift has double the impact. I also encourage individuals to consider each of the existing Funds as a potential template for a Fund you might take the lead in creating. The SOT Endowment Fund is on the threshold of realizing contributions and matching funds of one million dollars. Your contribution can help the Fund go over a million dollars, a testimonial to the generosity of toxicologists and other supporters of the science of toxicology.

On behalf of the SOT Endowment Fund Board and the entire Society, I extend a thank you to all the contributors to the SOT Endowment Fund. The Endowment Fund proceeds will help nurture the Society's second half century of achievement in advancing the science of toxicology.



*"My contribution to the SOT Endowment Fund is an investment in the future of toxicology and a way of repaying the intellectual capital I have gained from my participation in SOT activities over my career."*

*Roger O. McClellan*

A handwritten signature in black ink that reads "Roger O. McClellan". The signature is fluid and cursive.

Roger O. McClellan  
Chair, SOT Endowment Fund Board

## HISTORY OF SOT ENDOWMENT FUND

In late 2006, the SOT membership approved By-Laws Amendments that created the SOT Endowment Fund and the SOT Council ratified the related Endowment Fund Policy Guidelines. The By-Laws Amendments and Policy Guidelines were developed by the Endowment Implementation Task Force chaired by Glenn Sipes. Other members of the Task Force were: Norbert Kaminski, James Klaunig, Roger McClellan, James Popp, Rick Schnellmann, and Jacqueline Smith. With the By-Laws Amendments and Policy Guidelines approved, the SOT Endowment Fund quickly became an operational reality. Additional information about the SOT Endowment Fund can be found at [www.toxicology.org/ai/csot/contribute.asp](http://www.toxicology.org/ai/csot/contribute.asp).

The SOT Endowment Fund has a “mission of assisting in advancing the science of toxicology by providing financial support for the Society’s programs. The vision for the SOT Endowment Fund is to establish and increase in net worth a set of Endowment Funds that will provide significant, stable, long-term financial support that complements the Society’s revenue from dues and other sources, to aid in achieving the Society’s strategic objectives.” The management of the Society’s Endowment Fund is vested with an Endowment Fund Board. All actions related to the Endowment Fund originate with the Endowment Fund Board and are subject to ratification by the SOT Council. Responsibility for investing the assets of the SOT Endowment Fund are vested with the SOT Finance Committee with input from the SOT Endowment Fund Board.

In accordance with the SOT By-Laws, four positions on the Endowment Fund Board are filled by individuals by virtue of their immediate past service as either President or Treasurer of the SOT. Each fiscal year, the Society’s Immediate Past President begins a two-year term as a Board Member. Every other year, the Society’s Immediate Past Treasurer begins serving a four-year term as a Board Member. Each year the incoming President of the Society appoints to the Board one individual to serve a three-year term from among the Society’s Past Presidents, Past Treasurers, Past Council Members, and substantial contributors to the Endowment Fund. Three individuals serve as *ad hoc* (non-voting) members of the Endowment Fund Board; the current SOT President, the current SOT Treasurer, and the Society’s Executive Director, Shawn Lamb. The Society’s Deputy Executive Director, Clarissa Russell Wilson and the Society Legal Counsel, William Hays, provide staff support to the Board.

## ESTABLISHMENT OF RECOGNITION LEVELS

The SOT Endowment Fund has tiered recognition levels intended to encourage contributions to the Endowment Fund.

INDIVIDUAL CONTRIBUTIONS	
Recognition Level	Contribution in a Fiscal Year
<i>Paracelsus</i> Circle	\$500 or more
Gold	\$250–\$499
Silver	\$100–\$249
Bronze	\$40–\$99

Contributions of \$40 or more are acknowledged in the SOT Endowment Fund Annual Report and other SOT publications unless the donor has asked to remain anonymous. All contributions, irrespective of the amount, are acknowledged in writing. Individuals are designated as Lifetime Members of the *Paracelsus* Circle when they contribute \$5,000 within 10 years or make an initial contribution of \$500 or more and indicate their intention to make additional contributions to reach \$5,000 or more within 10 years. Individuals who make cumulative gifts of \$10,000 or more are identified as Benefactors.

In the case of couples who are both members of the SOT, the Recognition Level is based on the contribution of each individual. Thus, a \$500 joint contribution from a couple who are both members of the SOT is recognized for both individuals at the Gold Level and a \$1,000 joint contribution is recognized for both individuals at the *Paracelsus* Circle Level.



## CORPORATE/INSTITUTIONAL RECOGNITION

Corporate/Institutional Recognition Levels for the SOT Endowment Fund are the same as those used by the SOT for corporate contributors to the Annual Meeting and are shown below:

Recognition Level	Contribution in a Fiscal Year
Diamond	\$10,000 or more
Platinum	\$5,000–\$9,999
Gold	\$2,500–\$4,999
Silver	\$1,000–\$2,499

## TYPES OF ENDOWMENT FUNDS

The SOT Endowment Fund consists of two basic types of Funds. Permanently Restricted Net Asset Funds have donor-imposed restrictions on the use of investment earnings of the Funds, the principal of which are maintained and used in perpetuity. The Endowment Fund Board has initially established \$25,000 as a minimum fund balance to create a Permanently Restricted Fund. If Matching Funds are available as described on page 10, the amount of the required minimum contribution may be reduced by the amount of either SOT or Employer Matching Funds. The minimum level may be contributed by one or more donors. It must be contributed within three years. If the minimum level is not achieved within three years, the Fund will become a Temporarily Restricted Net Asset Fund. The SOT Endowment Fund Board has initially approved the annual release of an amount equal to 4% of the fiscal year end assets of each Permanently Restricted Net Asset Fund to be used in the following fiscal year for the purposes for which each Fund was established. It is anticipated that investment income will allow each Fund, over a period of years, to grow at the rate of inflation or better, thus increasing the assets of each Fund and the amount available for use to support the purpose for which the Fund was established.

Temporarily Restricted Net Asset Funds have donor imposed purpose and time restrictions on the use of the Funds. The Endowment Fund Board has initially established \$10,000 as a minimum fund balance to create a Temporarily Restricted Fund. If Matching Funds are available as described on page 10, the required minimum may be reduced by the amount of either the SOT or Employer Matching Funds. The minimum level may be contributed by one or more donors. It must be contributed within 3 years. If the minimum is not achieved, the contributed funds will be released for use consistent with the stated purpose of the donors. The total assets of a Temporarily Restricted Net Asset Fund will typically be expended over a period of 10 years or less.

Either type of Fund can be created by a contribution from one or several donors who identify the purpose for which they would like to see the proceeds from the Fund used. The initial donor(s) may elect to leave the Fund open to receive additional contributions from other individuals or elect to restrict the Fund to their initial contribution and perhaps their intended subsequent contributions.

## A FAMILY OF FUNDS

The SOT Endowment is in reality a family of Funds of two major types; (a) General Purpose Funds, and (b) Specific Purpose Funds. In developing the SOT Endowment Fund, it was recognized that the Society of Toxicology has multiple needs. Moreover, it has been recognized that individual SOT members and other individuals or organizations, as prospective donors, have varied interests and would like the opportunity to have their gift matched with their interests. In response to these needs and interests, a family of Funds has been created that is expected to grow over time.

*“SOT is my primary professional society and a critical resource for my continued professional growth. My financial contributions and support of the SOT Endowment Fund will help to build for the future of toxicology.”*

*Ken Ramos*

## GENERAL PURPOSE FUNDS

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The four General Purpose Funds, whose purposes are aligned with the long-term strategic priorities of the SOT, are described below. When these General Purpose Funds were created, it was anticipated that they would soon attract sufficient contributions such that they would be designated as Permanently Restricted Net Asset Funds and continued in perpetuity.

### EDUCATION FUND

Educational activities have been a cornerstone of the SOT since its founding. Early activities focused on graduate education. Later educational efforts expanded to include postdoctoral fellow training and continuing education. More recently, activities have been expanded to include kindergarten through grade 12 and education of the public. Proceeds from this Fund will be used, at the discretion of the SOT Council, to enhance focused targets of opportunity for enhancing the SOT's educational initiatives.

### INTERNATIONAL ACTIVITIES FUND

The SOT has always had a strong international orientation and been open to members from around the world. Today, one of every 8 members of the SOT is from outside the U.S. attesting to the international nature of the Society. Science, including the science of toxicology, had global dimensions long before it became fashionable to refer to a global economy. Proceeds from this Fund will be used, at the discretion of the SOT Council, to help the Society provide global leadership for advancing the science of toxicology.

### SOT PRIORITY NEEDS FUND

The proceeds from this Fund will be used to create a margin of excellence in advancing priority needs for advancing the SOT and advancing the science of toxicology as identified by the SOT Council.

### STUDENT TRAVEL FUND

From the early years of the SOT to the present, there has been strong support from the SOT membership for assisting in meeting the costs of student participation in SOT meetings. Hundreds of students, many of them now leaders in the SOT, attended their first SOT meeting with support provided by the Society. There is still a great need for support for student travel. The proceeds from this Fund, at the discretion of the SOT Council, can help meet that need on a targeted basis.

## SPECIFIC PURPOSE FUNDS

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The second type of Fund, Specific Purpose Funds, as the name implies, are created for specific purposes as specified by the donor. In most cases, the purpose of each Specific Purpose Fund is reflected in the name of the Fund. In addition, the name of the Fund may include the name of the donor, be it an individual, a family or an organization. In some cases, the name of the Specific Purpose Fund may include the name of an individual that a donor or group of donors would like to honor. The number of Specific Purpose Funds within the SOT Endowment Fund has steadily grown since the creation of the Endowment in early 2007. The name and purpose of each Specific Purpose Fund must be approved by the Endowment Fund Board and ratified by the SOT Council. The Specific Purpose Funds that currently exist are briefly described on the following pages. Additional information is available at [www.toxicology.org/ai/csot/contribute.asp](http://www.toxicology.org/ai/csot/contribute.asp).

*“Participating in the SOT Endowment allows we senior toxicologists to actively contribute to SOT, its students, and members long after the glory days of our youth.”*

*Jerry B. Hook*

*The individual Specific Purpose Funds are listed in alphabetical order.*

### **MARY AMDUR STUDENT AWARD FUND**

*Fund Established October 2007*

This Fund was initiated by students and colleagues of the late Mary Amdur to memorialize her substantial contributions to the science of inhalation and respiratory toxicology and encourage students to pursue a career in this field. The Amdur Student Award Fund is aligned with the Inhalation and Respiratory Specialty Section. Proceeds from this Fund are used to provide stipends that accompany the student awards of the Inhalation and Respiratory Specialty Section. Mary Amdur was a pioneer in conducting research to understand the effects of exposure to airborne sulfur dioxide and sulfate aerosols. She is the only woman to have received the SOT's prestigious Merit Award.



*Mary Amdur*

### **YOUNG SOO CHOI STUDENT SCHOLARSHIP AWARD FUND**

*Fund Established July 2008*

The Young Soo Choi Student Scholarship Award Fund has been created with an initial generous gift from Young Soo Choi. Proceeds from the Young Soo Choi Student Scholarship Fund will be used to provide a scholarship for graduate training in toxicology to a Korean student (having been born in Korea or, if born in the United States, having one or more parents of Korean descent). The Fund is aligned with the Korean Toxicologists Association in America (KTAA), an SOT Special Interest Group. The Choi Scholarship Fund recipient will be selected by a Committee appointed by the KTAA. The initial scholarship will be given when the Choi Fund has assets of \$25,000 and thus, recognition as a Permanently Restricted Net Asset Fund. Young Soo Choi was born in Korea, received her graduate education in the United States and had a distinguished career as a Toxicologist/Expert Pharmacologist at the U.S. Food and Drug Administration. The Scholarship will serve to memorialize the commitment of the Young Soo Choi to higher education and her contributions to the field of toxicology.

### **FOUNDERS FUND**

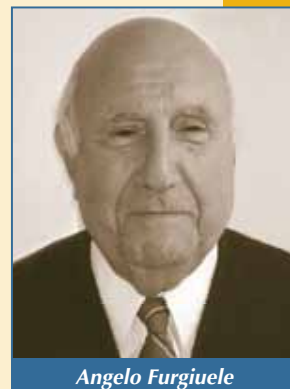
*Fund Established September 2007*

The Founders Fund was created to recognize the uniquely valuable contributions of those professionals who organized and devoted their creative energies and time to the establishment of this Society and whose vision provided the foundation for vital contributions aimed at the protection of public health worldwide. The Founders Fund was initiated with financial contributions from individual members of the Society of Toxicology whose careers were shaped in large measure by the vision and professional contributions of the Society's founders. Proceeds from the Founders Fund are used to provide a cash stipend to be given to the recipient of the SOT Founders Award selected annually by the SOT Awards Committee. The SOT Awards Committee will select the recipient of the Founders Award from nominations of individuals, who are Full or Retired Full members of the SOT, that have demonstrated outstanding leadership in fostering the role of toxicological sciences in safety decision-making through the development and/or application of state-of-the-art approaches that elucidate, with a high degree of confidence, the distinctions for humans between safe and unsafe levels of exposures to chemical and physical agents.

### **ANGELO FURGIUELE YOUNG INVESTIGATOR TECHNOLOGY AWARD FUND**

*Fund Established July 2008*

The Angelo Furgiuele Young Investigator Technology Award Fund was created with an initial generous gift from Angelo and Christine Furgiuele. The Fund is aligned with the Reproductive and Developmental Specialty Section. Proceeds from the Fund will be used for an Award to be presented to a Young Investigator in the field of reproductive and developmental toxicology to purchase technological enhancements such as computer hardware, software or analytical equipment that will facilitate the conduct of research by the Award Recipient. Angelo and Christine Furgiuele recognize that the availability of modest funds to purchase key technology for a young investigator in a non-profit institution can significantly increase the potential for the investigator achieving a successful research outcome. Thus, they have initiated this Fund as a means of facilitating research in Reproductive and Developmental Toxicology, an area that was of interest to Dr. Furgiuele as a young scientist. The first Angelo Furgiuele Award will be given after the Fund has achieved assets of \$25,000 and thus, recognition as a Permanently Restricted Net Asset Fund.



*Angelo Furgiuele*

## PERRY J. GEHRING BIOLOGICAL MODELING STUDENT AWARD FUND

*Fund Established July 2008*

This Fund was created to honor the legacy of Perry J. Gehring and to encourage students to pursue careers that utilize biological modeling to advance the science of toxicology. The Fund is aligned with the Biological Modeling Specialty Section. This Fund was also established with initial generous contributions from the family of the late Perry J. Gehring and his long-time friends, Joe and Teri LeBeau. One of Perry's early scientific interests was in the use of biological modeling to understand species differences and similarities in the disposition of chemicals, thereby improving the ability to understand how chemicals might affect people. The biological modeling research conducted by Perry and his colleagues on vinyl chloride remains a classic example of the important role of biological modeling in understanding human risks of chemicals.



*Perry J. Gehring*

## PERRY J. GEHRING DIVERSITY STUDENT TRAVEL AWARD FUND

*Fund Established July 2008*

This Fund was created to honor the legacy of Perry J. Gehring and to encourage students from ethnic groups under-represented in toxicology to pursue careers in toxicology. Proceeds from the Fund will be used to fund one or more Awards to be given to students from an ethnic group under-represented in toxicology (African American, Hispanic, Native American, or Pacific Islander) thereby assisting the Award Recipients in their participation in the Annual Meeting of the Society of Toxicology. The Committee on Diversity Initiatives will select award recipients based on merit identifying students who have the potential for achieving excellence as a graduate student and ultimately, as a member of the scientific community. Beyond his contributions as a scientist and manager, Perry J. Gehring had a strong interest in encouraging individuals from ethnic groups under-represented in the sciences to enter the field and, especially, the biomedical sciences and toxicology.

## PERRY J. GEHRING RISK ASSESSMENT STUDENT AWARD FUND

*Fund Established July 2008*

This Fund was created to honor the legacy of Perry J. Gehring and to encourage students to pursue careers that utilize modern toxicological science in risk assessment. The Perry J. Gehring Risk Assessment Student Award Fund is aligned with the Risk Assessment Specialty Section. The Fund was created with initial generous gifts from Barbara Gehring and children and Joe and Teri LeBeau to memorialize Perry J. Gehring's contributions to toxicology. Proceeds from the Fund will be used to provide stipends to student recipients of awards given for excellence in Risk Assessment. Perry Gehring, who served as President of the SOT (1980–1981), had a distinguished career as a toxicologist and was a pioneer in advancing the science of risk-based decision making.

## HEALTH AND ENVIRONMENTAL SCIENCE INSTITUTE IMMUNOTOXICOLOGY YOUNG INVESTIGATOR STUDENT AWARD FUND

*Fund Established July 2008*

This Fund, created in July 2008 with an initial generous gift from the International Life Sciences Institute—Health and Environmental Sciences Institute, is intended to advance the education and training of young investigators in the field of Immunotoxicology. Proceeds from the Fund will be used to provide travel stipends to meritorious applicants to assist in the Awardees attending and participating in the Annual Meeting of the Society of Toxicology. The Fund is aligned with the Immunotoxicology Specialty Section. The Immunotoxicology Committee of the International Life Sciences Institute (ILSI)—Health and Environmental Science Institute (HESI) has recognized the importance of encouraging the education and training of young scientists in the field of immunotoxicology and encouraged ILSI-HESI to make the initial generous contribution creating this Fund.

*“The creation of the HESI Immunotoxicology Award allowed a partnership between SOT, national, and international immunotoxicologists in achieving a common goal of providing travel awards to young investigators, thus increasing international interactions.”*

*Jeanine Bussiere*



## VERA W. HUDSON AND ELIZABETH K. WEISBURGER SCHOLARSHIP FUND

*Fund Established October 2007*

The Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund was created with a generous gift from Elizabeth K. Weisburger, a long-time member of the SOT. Elizabeth created the Fund to honor the memory of her deceased long-time friend and professional associate, Vera W. Hudson. Vera was a biologist and information specialist at the National Library of Medicine (NLM) for many years, she had an important role in developing the NLM Hazardous Substances Data Bank and other sources of toxicology information on chemicals. Proceeds from the Vera W. Hudson and Elizabeth K. Weisburger Fund will be used to fund scholarships for individuals, with preference to women, pursuing graduate studies in Toxicology. Elizabeth has also purchased a Charitable Gift Annuity, (see page 11) with the Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund named as the beneficiary. The Scholarship Fund is open to receive contributions from other donors who would like to honor Vera and Elizabeth and encourage women in the field of toxicology.



*Elizabeth K. Weisburger*



*Frank C. Lu*

## FRANK C. LU FOOD SAFETY STUDENT AWARD FUND

*Fund Established November 1998*

This Fund, aligned with the Food Safety Specialty Section, predates the establishment of the Endowment Fund and is now a part of the SOT Endowment Fund. It was created with an initial generous contribution from Frank C. Lu, a charter member of the SOT. Proceeds from the Fund are used for the stipends that accompany student awards of the Food Safety Specialty Section. These awards have served to foster the interest of students in food safety issues.

## JEAN LU STUDENT SCHOLARSHIP AWARD FUND

*Fund Established July 2008*

The Jean Lu Student Scholarship Award Fund was established with an initial generous gift from Frank C. Lu, a charter member of the SOT, in memory of his wife, Jean Lu. The fund was created to provide a lump sum scholarship each year to a Chinese student (having been born in China or, if born in the United States, having one or more parents of Chinese descent), who is interested in graduate training in toxicology. The Fund is aligned with the American Association of Chinese in Toxicology, an SOT Special Interest Group.



*Jean Lu*



*Roger O. McClellan*

## ROGER O. MCCLELLAN STUDENT AWARD FUND

*Fund Established October 2007*

This Fund was created to encourage individuals trained in Veterinary Medicine to pursue careers in biomedical research including comparative toxicology and pathology. The McClellan Student Award Fund is aligned with the Comparative and Veterinary Specialty Section and the Toxicology and Exploratory Pathology Specialty Section. The Fund was created with an initial generous gift from Roger and Kathleen McClellan. Proceeds from the Fund will be used to provide cash stipends to Award recipients selected on the basis of the scientific merit of papers proposed for presentation at the Annual Meeting. Special consideration will be given to papers that exemplify the role of comparative medicine in evaluating the safety/risks of exposure to chemicals or physical agents. Nominees for the Award(s) must be individuals enrolled in a program leading to a Doctor of Veterinary Medicine (DVM) degree or in a post-DVM residency or graduate program.

Roger O. McClellan received his DVM from Washington State University. He has spent his entire career in biomedical research with emphasis on inhalation toxicology and human health risk analysis drawing on his training in comparative medicine. He is one of only a few Veterinarians and Toxicologists elected to the Institute of Medicine of the National Academy of Sciences. He has served the SOT in many roles including as President (1989–1990) and Founding Chair (2007 to date) of the SOT Endowment Fund Board.



Harihara Mehendale

### HARIHARA MEHENDALE ASSOCIATION OF SCIENTISTS OF INDIAN ORIGIN STUDENT AWARD FUND

*Fund Established July 2008*

This Fund was created with an initial generous gift from Harihara and Rekha Mehendale. Proceeds from the Fund will be used to fund Awards that will encourage graduate students and Postdoctoral Fellows, who are individuals of Indian origin, to pursue advanced studies in the field of toxicology. The Fund is aligned with the Association of Scientists of Indian Origin (ASIO) Special Interest Group. Harihara Mehendale has had an outstanding career as a toxicologist and is well known for his role in teaching and mentoring students. Numerous individuals with varied backgrounds, including many individuals of Indian origin, have been introduced to toxicology and advanced in the field under his guidance.

### MOLECULAR BIOLOGY STUDENT AWARD FUND

*Fund Established October 2007*

A generous gift from Thomas R. Sutter, when he was Vice President of the Molecular Biology Specialty Section, has stimulated the creation of this Fund. When the total assets in the Fund reach \$25,000, as a result of contributions plus matching funds, proceeds from the Fund will be used for stipends to accompany Student Awards given by the Molecular Biology Specialty Section at each SOT Annual Meeting.

### EMIL A. PFITZER DRUG DISCOVERY STUDENT AWARD FUND

*Fund Established January 2008*

This Fund was created to honor the legacy of Emil A. Pfitzer and to encourage students to apply modern toxicologic science in the field of drug discovery. The Fund is aligned with the Drug Discovery Specialty Section. The Fund was created with initial generous contributions from Hoffmann-LaRoche, the Research Institute for Fragrance Materials (RIFM) and the family and friends of Emil Pfitzer. Proceeds from the Emil A. Pfitzer Fund will be used for awards to well-qualified students applying modern toxicology to enhancing the discovery of new drugs and ensuring their safety. The awards will be given based on the quality of scientific papers proposed for presentation at the SOT Annual Meeting and the need for financial assistance for travel to participate in SOT meetings.



Emil A. Pfitzer

Emil A. Pfitzer (June 30, 1929 to July 20, 2007) was an internationally recognized toxicologist whose scientific career spanned academia and industry. He was on the faculty at the University of Pittsburgh Graduate School of Public Health and the University of Cincinnati. In 1972, he joined Hoffmann-LaRoche ultimately serving as Vice President of Toxicology and Pathology. At Roche, he championed the use of mechanistic toxicology in drug development as a means of providing a better perspective for the safety of patients in clinical trials of new drugs. After retiring from Roche, he served for five years as the President of the RIFM. He was an active member of the Society of Toxicology, and served as the Society's 25th President (1985–1986).

### REGULATORY AND SAFETY EVALUATION STUDENT AWARD FUND

*Fund Established October 2007*

The Regulatory and Safety Evaluation Specialty Section is in the early stages of developing a Fund with the proceeds to be used to support stipends to accompany student awards given by the Specialty Section at the SOT Annual Meeting.

*“With his usual degree of insightfulness, Professor Rubin realized that the future of toxicology was in his students and he was willing to support that belief with hard won finances for their travel and development beyond the laboratory. I was pleased to help develop the Robert J. Rubin Student Travel Award Fund to honor his commitment.”*

*Mark R. Montgomery*

## ROBERT J. RUBIN STUDENT TRAVEL AWARD FUND

*Fund Established July 2008*

The Robert J. Rubin Student Travel Fund was created by an initial generous gift from one of his former students, Mark R. Montgomery. Proceeds will be used to provide travel awards to one or more graduate students to participate in the Annual Meeting of the SOT. Recipients of the Rubin Award will be selected by a Committee jointly appointed by the leadership of the Mechanisms Specialty Section and the Risk Assessment Specialty Section, the two Specialty Sections with which the Fund is aligned. The Award Recipient(s) will be selected based on the scientific quality of the abstract of a presentation that applies mechanistic toxicology to risk assessment and that has been accepted for presentation at an Annual Meeting of the Society of Toxicology.

Robert J. Rubin, Professor Emeritus, Environmental Health Sciences, Johns Hopkins University Bloomberg School of Public Health, had a distinguished career in toxicology and an important role in the education of many toxicologists and environmental health scientists. The Robert J. Rubin Student Travel Award serves to recognize Dr. Rubin's pioneering role in developing the toxicology graduate program at Johns Hopkins University, his outstanding contributions to applying mechanistic toxicology to risk assessment and especially, his strong commitment to facilitating the attendance of students at professional meetings such as those of the Society of Toxicology.



*Robert J. Rubin*



*Dharm V. Singh*

## DHARM V. SINGH ASSOCIATION OF SCIENTISTS OF INDIAN ORIGIN STUDENT AWARD FUND

*Fund Established February 2008*

This fund was created with an initial generous gift from Dharm V. Singh to provide awards to students of Indian Origin to encourage them to pursue a career in toxicology. The Fund is aligned with the Association of Scientists of Indian Origin Special Interest Group.

Dharm V. Singh is a distinguished toxicologist with three decades of service at the U.S. Environmental Protection Agency and has provided leadership for the development and growth of the Association of Scientists of Indian Origin (ASIO) Special Interest Group. He has a long-standing interest in encouraging students of Indian origin to enter the field of toxicology.



*Carl C. Smith*

## CARL C. SMITH STUDENT MECHANISMS AWARD FUND

*Fund Established March 1983*

This Fund, aligned with the Mechanisms Specialty Section, predates the establishment of the SOT Endowment Fund and is now a part of the Endowment Fund. In many ways, it has served as a template for many of the new Special Purpose Funds. It was created in large part through the leadership and financial support of Carl C. Smith and his wife, Thelma. Through the years, the proceeds of the Fund have provided the financial stipends that have accompanied student awards of the Mechanisms Specialty Section; awards given in recognition of excellence to encourage students to conduct research on mechanisms of action of toxic agents. Many past recipients of Carl C. Smith Student Awards are now key participants in the activities of the Society of Toxicology.

*“The Endowment Fund is an opportunity to encourage professional growth for new generations of toxicologists.”*

*Dharm V. Singh*

## EMPLOYER MATCHING FUNDS

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Some SOT members are employed by corporations that have programs for matching employee contributions to charitable organizations like the Society of Toxicology. Individuals are encouraged to check and see if their employer has such a program and if so, make that known to the SOT when making their contributions to the Endowment Fund. The donor is also encouraged to process the necessary forms within the company to ensure that the employer matching funds are transferred to the SOT. If SOT matching funds are available they will be applied to both the individual's original donation and to the employer's matching contribution.

## SOT MATCHING FUNDS

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To stimulate the growth of the Endowment Fund, the Endowment Fund Board, the Finance Committee, and Council all took necessary steps in September 2007 to enable the SOT to use unrestricted SOT funds to match donor contributions to the SOT Endowment Fund. The Matching Program, as ratified by Council, was extended to donor contributions made from the inception of the SOT Endowment Fund in January 2006. In the near term, these will be identified as the "SOT 50th Anniversary Match."

The Matching Fund program is a great opportunity for both the SOT and donors, as well as a great way to celebrate the "SOT 50th Anniversary." Viewed from the perspective of SOT finances, the amount of the match results in doubling of the assets as they are moved from an unrestricted category to the Endowment Fund to match donor contributions. From the perspective of the donors, the match represents a doubling of the value of their contribution and thus, twice the assets available to provide long-term funding to the activities supported by the Fund to which they contribute.

The SOT Council initially approved \$250,000 for use to match contributions made in fiscal years 2006–2007 and 2007–2008. The SOT Council, on the recommendation of the SOT Endowment Fund Board, subsequently ratified increasing the available matching funds to \$500,000. If it appears that the level of donor giving will exhaust these matching funds, the Endowment Fund Board is prepared to recommend that the Finance Committee and Council make additional matching funds available. The availability of the "SOT 50th Anniversary Match" allows donors to leverage their own contributions and create new Temporarily Restricted or Permanently Restricted Net Asset Funds. Such Funds provide an excellent opportunity for donors to create new named funds to honor or memorialize mentors, friends or family members that are or have been important to them and to fund SOT activities they view as important. For example, an individual may make a contribution of \$12,500 or more and with the "SOT 50th Anniversary Match" achieve the minimum of \$25,000 required to create a Permanently Restricted Net Asset Fund. Alternatively, an individual may make a contribution of \$5,000 or more and with the "SOT 50th Anniversary Match" achieve the minimum of \$10,000 required to create a Temporarily Restricted Net Asset Fund. An individual donor's Recognition Level will be based on the amount of the individual's original contribution, exclusive of any match using SOT funds or an employer's match.

## HONORING OTHERS

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If the donor wishes, they may indicate that their contribution to a specific Fund is being given to honor a living individual, such as a family member or colleague, or in memory of a deceased individual. The donor only needs to make their wishes on this matter known on their Donor Contribution Form. Each year's Annual Report will identify the donors who have given Funds in honor or memory of individuals.

*"The Endowment Fund is a key building block for accomplishing our strategic plan in the areas of advancing the science of toxicology, deepening member engagement, and impacting toxicology globally."*

*Cheryl Lyn Walker*



## CHARITABLE GIFT ANNUITIES

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In response to interest from SOT members, the Endowment Fund Board has explored various avenues by which individuals can purchase Charitable Gift Annuities. These Annuities are designed to provide lifetime income to the individual purchasing the Annuity. They offer an opportunity for tax benefits to the Annuitant when the Annuity is purchased and a portion of the income is tax-exempt. Most importantly, the Annuitant can name the Society of Toxicology Endowment Fund as the beneficiary of the assets remaining in the Annuity on their death. The Endowment Fund Board recommended, and the Council approved in September 2007, an approach for SOT members to purchase such Annuities. Elizabeth K. Weisburger was the first SOT member to secure one of these Annuities. She has identified the Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund as the beneficiary of her Annuity.

## CREATION OF NEW FUNDS

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Individuals, Specialty Sections, Special Interest Groups, groups of individuals organized on an *ad hoc* basis, corporations, or other institutions have the opportunity to create new Funds for specific purposes. The purpose of all Funds created within the SOT Endowment Fund must be consistent with the long-term interests of the SOT. Thus, the purpose and use of any new Funds must be approved by the SOT Endowment Fund Board and ratified by the SOT Council acting on the recommendation of the SOT Endowment Fund Board. Donors who are interested in creating new Funds are encouraged to discuss their intentions with the Endowment Fund Board Chair or other members of the Endowment Fund Board.

## BEQUESTS

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The SOT Endowment Fund has provisions for receiving bequests. Individuals who are interested in including the SOT Endowment Fund in their estate planning should make this known to their Attorney or Estate Planning Advisor. The individual's will or trust documents should explicitly note their wish to have funds from their estate contributed to the SOT Endowment Fund, Society of Toxicology, a charitable, nonprofit organization under section 501(c)3 of the Internal Revenue Code. The SOT's tax identification number is 52-605-7050. The individual may give explicit directions in their will or trust documents as to the purpose for which the funds are to be used including reference to an existing Fund. They may also specify the creation of a new named Fund whose purpose is consistent with the long-term goals of the SOT. The current SOT Endowment Fund guidelines require that the contribution equal or exceed \$25,000 to establish a new Permanently Restricted Net Asset Fund. Individuals are encouraged to inform the SOT Executive Director, Shawn D. Lamb, if they have included the SOT Endowment Fund in their Estate Plans, however, this is not a requirement.

## INVESTMENT OF ENDOWMENT FUNDS AND RELEASE OF PROCEEDS FOR USE

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The investment policy for the SOT Endowment Funds is established by the SOT Finance Committee with input from the SOT Endowment Fund Board. The SOT Finance Committee has the ultimate responsibility for managing the investment of all SOT Funds including the SOT Endowment Funds. The investment strategy has been to secure long-term appreciation of the Endowment Fund Assets while also safeguarding the total value of the assets. This policy is consistent with that used for other SOT Long-Term Assets. The long-term investment goal for the SOT Endowment Fund is to realize investment returns that exceed the annual rate of inflation by at least 4%. Thus, if 4% or less of the Funds assets is used each year to support the purposes

*“If we stop to think about the primary role SOT plays to foster student career development and world-wide research connections, then it is easy to see why we should contribute to the SOT Endowment. Many of us have contributed and will continue to do so; how about you?”*

*William Slikker, Jr.*

for which the Funds were established, the assets should, over the long-term, grow at a rate exceeding the inflation rate. Hence, the SOT Endowment Fund Board has established a policy that no more than 4% of the assets of a Permanently Restricted Net Asset Fund will be released each year for uses consistent with the purpose for which the Fund was established.

The past year has been challenging for all investors including the SOT. For the period July 1, 2007 through June 30, 2008, the SOT Endowment Fund had a net annualized loss of 7.14%. For comparison, the Standard and Poors 500 had a total return of a negative 14.85% for the same period. In view of current global financial uncertainties, the SOT Endowment Fund is encouraging the SOT organizations, such as Specialty Sections and Special Interest Groups, responsible for decisions on the use of SOT Endowment Fund proceeds to be conservative in their use of Fund proceeds during 2008–2009 by considering use of less than the authorized 4% of Fund assets.

The SOT Endowment Fund finances for 2007–2008 are summarized in the table on the adjoining page. This includes the contributions received during 2007–2008, associated Matching Funds, return on invested funds and the year-end balance for the individual Funds.

The contributions amounts shown in the table represent cash contributions. In accord with standard accounting practice the SOT's audited financial statements include both cash contributions and pledges. The pledges in the financial report are discounted using standard accounting practices. Thus, the values shown in the table are not identical to those in the financial report. As of June 30, 2008, the SOT Endowment Fund had outstanding pledges of \$128,542, which were discounted to \$82,154.

***“I am a firm believer that Specialty Sections are the engine that drives SOT. It is gratifying to direct my Lifetime Paracelsus pledge to the Mechanisms and Drug Discovery Toxicology Specialty Sections to support the Carl Smith Award and the Emil A. Pfitzer Drug Discovery Student Awards, respectively. Both men gave so much of their time and talent to the Society and it is rewarding to honor their memories and to recognize outstanding graduate students. Even better is knowing that my donation is being matched by SOT and my company.”***

***Jon C. Cook***

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Footnotes for page 13

<sup>1</sup>The complete name of each Fund and the aligned Specialty Section, Special Interest Group, or Committee is provided in the text of the Report.

<sup>2</sup>In early 2008, the original Perry J. Gehring Fund was divided into three Specific Purpose Perry J. Gehring Funds with assets of the original Fund reallocated to the three new Funds.

<sup>3</sup>A contribution of \$12,500 from the International Life Sciences Institute—Health and Environmental Science Institute and an associated match of \$12,500 was being processed as of June 30, 2008. The Fund was formally created in July 2008.

<sup>4</sup>A contribution of \$12,500 from Frank C. Lu and an associated match of \$12,500 was being processed as of June 30, 2008. The Fund was formally created in July 2008.

<sup>5</sup>The audited financial statements, in addition to showing cash balances, show pledges of \$128,542 which have been discounted to \$82,154 as of June 30, 2008.

<sup>6</sup>The Endowment Fund investments had a net return of (\$38,168) as of June 30, 2008, of which \$542 was applied to the Endowment Fund and \$37,626 was applied to unrestricted funds.

<b>SOT ENDOWMENT FUND FINANCIAL SUMMARY FOR 2007–2008</b> <i>(unaudited)</i>					
<b>(July 1, 2007–June 30, 2008)</b>					
<b>Fund</b>	<b>Fund Balance 7/1/2007</b>	<b>Contributions</b>	<b>SOT Match</b>	<b>Net Return</b>	<b>Fund Balance 6/30/2008</b>
<b>General Purpose Funds</b>					
Education Fund	\$16,000	\$7,611	\$7,500	(\$53)	\$31,058
International Activities Fund	8,000	1,800	1,800	(110)	11,490
SOT Priority Needs Fund	50,045	19,431	19,330	(231)	88,575
Student Travel Fund	19,000	1,325	1,325	( 72)	21,578
<b>Specific Purpose Funds<sup>1</sup></b>					
Mary Amdur Student Award Fund	6,100	11,585	11,435	( 67)	29,053
Young Soo Choi Student Scholarship Award Fund	—	5,000	5,000	—	10,000
Founders Fund	—	44,500	44,500	—	89,000
Angelo Furgiuele Young Investigator Technology Award Fund	—	2,085	2,085	—	4,170
Perry J. Gehring Award	72,000	3,125	3,125	—	(78,250) <sup>2</sup>
Perry J. Gehring Biological Modeling Student Award Fund	—	1,850	1,650	—	29,583 <sup>2</sup>
Perry J. Gehring Diversity Student Travel Award Fund	—	20	—	—	26,103 <sup>2</sup>
Perry J. Gehring Risk Assessment Student Award Fund	—	1,080	850	—	28,013 <sup>2</sup>
Health and Environmental Science Institute Immunotoxicology Young Investigator Student Award Fund <sup>3</sup>	—	—	—	—	—
Vera W. Hudson and Elizabeth K. Weisburger Scholarship Fund	—	28,700	28,600	—	57,300
Frank C. Lu Food Safety Student Award Fund	30,556	—	—	—	30,556
Jean Lu Student Scholarship Award Fund <sup>4</sup>	—	—	—	—	—
Roger O. McClellan Student Award Fund	—	27,850	27,800	—	55,650
Harihara Mehendale Association of Scientists of Indian Origin Student Award Fund	—	11,712	11,612	—	23,324
Molecular Biology Student Award Fund	—	8,390	8,350	—	16,740
Emil A. Pfitzer Drug Discovery Student Award Fund	—	28,300	28,200	—	56,500
Regulatory and Safety Evaluation Student Award Fund	—	500	500	—	1,000
Robert J. Rubin Student Travel Award Fund	—	12,500	12,500	—	25,000
Dharm V. Singh Association of Scientists of Indian Origin Student Award Fund	5,000	10,163	10,163	—	25,326
Carl C. Smith Student Mechanisms Award Fund	59,887	2,700	2,550	( 9)	65,128
<b>TOTALS</b>	<b>\$266,588</b>	<b>\$230,227</b>	<b>\$228,895</b>	<b>(\$542)<sup>6</sup></b>	<b>\$725,148<sup>5</sup></b>
<b>Discounted Pledges Receivable</b>					<b>\$82,154</b>
<b>TOTAL ENDOWMENT (includes temporarily and permanently restricted assets)</b>					<b>\$807,302</b>

<sup>1,2,3,4,5,6</sup>Footnotes on page 12.

## HONOR ROLL OF CONTRIBUTORS

The SOT Endowment Fund Board, on behalf of the entire membership of the Society of Toxicology, gratefully acknowledges the generosity of the many donors who made contributions to the SOT Endowment Fund.

### LIFETIME CONTRIBUTION BENEFACTORS

(Cumulative contributions of \$10,000 or more)

Barbara Gehring and Family	Mark R. Montgomery
Joe and Teri LeBeau	James and Gloria Jean Popp
Frank C. Lu Family	Dharm V. Singh
Roger O. and Kathleen McClellan	Carl C. Smith and Family
Harihara M. and Rekha Mehendale	Elizabeth K. Weisburger

### SUMMARY OF 2007–2008 CONTRIBUTIONS (AS OF JUNE 30, 2008)

#### INDIVIDUAL CONTRIBUTORS

### PARACELSUS CIRCLE LIFETIME MEMBER

(A contribution of \$5,000 or more or an initial contribution of \$500 or more and a commitment to make cumulative contributions of \$5,000 or more within a 10-year period.)

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### PARACELSUS CIRCLE CONTRIBUTORS

(\$500 or more in 2007–2008)

Melvin E. Andersen	Michael L. and Sandra Gargas	Kyle L. and Carey Kolaja
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Hugh A. Barton	Morton E. Goldberg	Mitzi and Prakash Nagarkatti
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**GOLD ENDOWMENT CONTRIBUTORS**

(\$250–\$499 in 2007–2008)

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(\$100–\$249 in 2007–2008)

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Jennifer M. Durringer	Gary O. Rankin	Yuching Yang
Mark R. Fielden	Sharmilee Sawant	Craig M. Zwickl
Patrica E. Ganey	Paul M. Schlosser	

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(\$5,000–\$9,999)	(\$1,000–\$2,499)
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## EMPLOYERS MATCHING EMPLOYEE CONTRIBUTIONS

Pfizer Matching Gift Program
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Young Soo Choi

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**FRANK C. LU FOOD SAFETY STUDENT AWARD FUND**

None

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Shakeel G. Ansari	Urmila and Prasada Kodavanti	Vijaypal Reddy
Sharada Balakrishnan	Gopala Krishna	Dharm V. Singh
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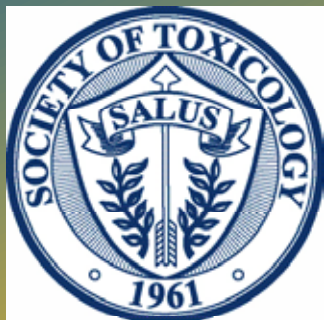




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**Theme:** "Safety and Protection from Poison Through  
Increasing Knowledge"

**SALUS**—Latin for "Safety"

**The Ribband**—A token of pre-eminence or superiority

**The Arrow**—Toxicum (Latin for poison arrow)

**The Shield**—Protection

**The Wreath**—Symbol of success

**Radiating Lines**—Force manifesting itself: Victory over  
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1821 Michael Faraday Drive, Suite 300, Reston, VA 20190

Tel: (703) 438-3115 Fax: (703) 438-3113

E-mail: [sothq@toxicology.org](mailto:sothq@toxicology.org)

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