Dear Friends of TAG,

This annual report for 2009 highlights many of the accomplishments of Treatment Action Group throughout the year (see 2009 at a Glance).

The year 2009 was a challenging one for AIDS activism. Yet with a staff of only ten people, TAG continues to expand its influence within the epidemic by shaping community and global thinking around critical issues such as when to initiate antiretroviral therapy, improving the safety and relevance of clinical trials to people with HIV and its most common coinfections—tuberculosis and viral hepatitis—ensuring more money is allocated to research and treatment, and closely monitoring the potential of antiretroviral treatment as part of a comprehensive HIV prevention approach.

Here in New York, the nonprofit sector felt the acute impact of the financial crisis throughout 2009. Many of our peers at other nonprofits eliminated staff and reduced salaries, but the vigilance of our board of directors and the prudent spending of TAG staff allowed us to keep our programs intact. Despite the challenges of last year, TAG is stronger than ever.

TAG is a small but powerful organization—our staff members work with some of the best HIV, hepatitis, and TB researchers; they consult with the most powerful global health institutions; they collaborate with other powerful activist organizations. This all serves to drive better research and treatment toward a vaccine and cure for AIDS.

Your commitment to funding TAG’s work ensures that we can maintain our unique ability to unite key global health institutions, researchers and scientists, community activists and policy makers to bring about the highest impact to curb and eventually end the HIV epidemic.

Please give generously. TAG will work tirelessly until the epidemic is over. Until then, we need your support. Thank you.

Barbara Hughes
President, Board of Directors

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Research in Action Awards 2009

Treatent Action Group’s 2009 Research in Action Awards honored Dr. Michel Kazatchkine; columnist, author, and creative director for Barneys, Simon Doonan; Dr. Roy “Trip” Gulick; and Tony and Emmy winning actor David Hyde Pierce.

TAG’s 2009 Research in Action Awards in New York City honored individuals who have made a significant contribution to AIDS research and activism.

This year’s honorees included Dr. Michel Kazatchkine, executive director of the Global Fund to Fight AIDS, TB and Malaria; author and columnist Simon Doonan; Cornell University’s Dr. Roy “Trip” Gulick, a pioneer in combination therapy, which has become the standard of care for people with HIV; and actor David Hyde Pierce, who has won both Tony and Emmy Awards. Jenna Wolfe from the Weekend Today show hosted the event with grace and humor. David Rakoff’s hilarious introduction of Trip Gulick was a highlight of the evening and David Hyde Pierce’s acceptance speech reminded us of times and people that keep all of us engaged in the struggle to end the AIDS epidemic.
2009 AT A GLANCE

JANUARY

TAG sends recommendations to newly inaugurated president Barack Obama on AIDS research and treatment policy urging the new administration to demonstrate strong domestic and global leadership and to strengthen AIDS research. TAG submits recommendations to the National Institute for Allergy and Infectious Diseases (NIAID) on speeding up research toward a cure for HIV.

FEBRUARY

TAG’s staff and board spend two days intensively brainstorming about the organization’s strategic priorities and plans for the next four years (2009–2012). TAG Antiretroviral Project director Bob Huff and Basic Science Project coordinator Richard Jefferys are interviewed at AIDSMeds.com to discuss HIV therapies to watch in 2009.

MARCH

TAG publishes Flat-Lined: How Flat NIH Funding Undermines Research on HIV, TB, and Viral Hepatitis. The report provides a comprehensive picture of the state of U.S. National Institutes of Health (NIH) research investment in HIV/AIDS, hepatitis B, hepatitis C, and tuberculosis (TB). Documenting five years of flat research funding (2004–2009), the report is used to advocate for increased funding for the NIH. TAG’s Hepatitis/TB Project director Tracy Swan delivers the plenary speech at the New York State Hepatitis C Conference on the drugs in development for hepatitis C virus (HCV) infection. Tracy presents on HCV treatment, research, and costs at the Open Society Institute (OSI) meeting on scale-up of HCV treatment in Kiev, Ukraine. Lei Chou, TAG’s HIV/Hepatitis Project coordinator, discusses drug company assistance programs to improve patient access to treatment for viral hepatitis at AIDSMeds.com.

APRIL

Biotechnology company Bionor Immuno changes its clinical trial screening process as a result of Richard Jefferys writing to the company raising the importance of screening for cardiovascular disease risk in their therapeutic vaccine/treatment interruption trial. The company responds by adding EKG and stress tests to the trial screening process and excluding persons with a history of heart problems from the trial. TAG writes to NIAID director Dr. Anthony S. Fauci expressing opposition to a planned HIV vaccine trial, HVTN 505. NIAID acknowledges TAG’s concerns and provides an extensive explanation why they believe the trial is scientifically important. TAG policy director Sue Perez mobilizes nearly 200 signatures from civil society organizations worldwide for the letter that she personally delivers to Dominique Strauss-Kahn, managing director of the International Monetary Fund calling for policy reforms to support poor countries’ efforts to scale up investments and access to quality health and education.

MAY

TAG criticizes President Obama’s first budget for its inadequate support of AIDS research, prevention, and treatment, noting that “Obama’s global, domestic, HIV research budgets leave a trail of shredded promises in their wake.” The International Journal of Tuberculosis and Lung Disease publishes “How Research Can Help to Control Tuberculosis,” written by Richard Chaissone of the Johns Hopkins University and TAG’s Mark Harrington, who delivers the keynote lecture on TB and activism at the Johns Hopkins University Center for TB Research annual meeting in Baltimore. Claire Wingfield, assistant director of TAG’s TB/HIV Project, testifies at an U.S. Food and Drug Administration (FDA) Advisory Committee meeting on the urgency of developing effective new therapies to treat drug-resistant and pediatric tuberculosis. TAG staff meet with Dr. Anthony S. Fauci and the heads of the divisions of AIDS and microbiology to discuss transforming the NIAID-supported HIV research networks into broader platforms including support for research on tuberculosis and viral hepatitis. This meeting leads to a commitment by NIAID to expanding TB clinical trials by $9 million in 2010. The AIDS Vaccine Advocacy Coalition, TAG, and the Global HIV Vaccine Enterprise cohost a forum featuring community and scientific panels to discuss the future of AIDS research. Tracy Swan and Lei Chou successfully conclude a two-year collaboration with the Thai Treatment Action Group with a five-day viral hepatitis train-the-trainer workshop using a community-informed curriculum, written by Tracy and Lei, for Thai treatment activists. The curriculum has been translated into English and Chinese and is being adapted for an American audience. TAG expands its policy team by hiring Coco Jervis, J.D.—an experienced policy activist—to bolster TAG’s policy program.

JUNE

The Guide to Hepatitis B for People Living with HIV, written by Lei Chou, was published and distributed to New York-based hepatitis providers and gastroenterologists, AIDS drug assistance program administrators, state viral hepatitis directors, and AIDS service community groups. The publication goes into a second printing due to high demand. Coco Jervis attends a stakeholders’ meeting with FDA commissioner Margaret Hamburg.

2009 Research in Action Award honoree David Hyde Pierce discusses the importance of remembering

Coco Jervis, senior policy associate and Claire Wingfield, assistant director of the TB/HIV Project

2009 Research in Action Award honoree Dr. Trip Gullick remembers the discovery of effective HIV combination therapy
to outline TAG’s priorities on clinical trials and regulatory issues for HIV, TB, and viral hepatitis. Commissioner Hamburg provides positive feedback and expresses her “profound admiration for the work TAG has done over the years.”

**JULY**

The journal *Hepatology* publishes changes in hepatitis C treatment guidelines based on guidance from TAG’s *Tracy Swan*, while her article “Adherence to Medication for Hepatitis C—Building on the Model of HIV Adherence Research” is published in *Alimentary Pharmacology and Therapeutics*. Claire Wingfield makes recommendations to the European Union on their TB/HIV research and funding priorities. Sue Perez organizes a coalition of U.S.-based nongovernmental organizations (NGOs) that leads to the establishment of a unified movement for health financing. At the Fifth International AIDS Society Conference on HIV, Pathogenesis, Treatment and Prevention in July, TAG cosponsors the meeting “Catalyzing HIV/TB Research: Innovation, Funding, and Networking,” at which NIAID Director Dr. Anthony S. Fauci quotes TAG’s TB research tracking report in his keynote speech. Mark Harrington gives a keynote speech on HIV and TB activism titled “From HIV to TB and Back Again: A Tale of Activism in Two Pandemics.” TAG releases its signature publication, the TAG 2009 Pipeline Report.

**AUGUST**

TAG is awarded a new two-year grant for the HIV/Hepatitis Coinfection Project from the Levi Strauss Foundation. In partnership with MSF India at the International Conference on AIDS in Asia and the Pacific, Javid Syed organizes a session to highlight how AIDS organizations have successfully implemented TB control methods to reduce TB infection among people living with HIV.

**SEPTEMBER**

Mark Harrington joins the peer-review group to update World Health Organization (WHO) guidelines for earlier HIV treatment initiation. The updated, more aggressive treatment guidelines are published worldwide in December 2009. Mark also works with the WHO and the Stop TB Partnership to rewrite and rebudget the research and development sections for the Global Plan to Stop TB. Sue Perez attends a meeting on the U.S. national HIV/AIDS strategy and cohosts a breakout session on research; resulting recommendations are presented to the White House Office of National AIDS Policy. Sue Perez collaborates with NGOs to issue a press release, “U.S. Global AIDS Program at Risk of Dwindling under New Leadership,” calling for stronger presidential leadership on global AIDS.

**OCTOBER**

Long awaited results of the Thai vaccine trial RV 144 are published, suggesting a marginal benefit. TAG’s Richard Jefferys authors several blog posts analyzing and critiquing the presentation of the data, along with a comprehensive article on the study for TAGline. TAG hosts a community forum at the TAG offices called “HIV Treatment Now,” featuring doctors Roy “Trip” Gulick and Marshall Glesby from New York–Presbyterian Hospital/Weill Cornell Medical Center. Sue Perez spearheads the development of a report with a coalition of advocacy groups titled *The Future of Global Health: Ingredients for a Bold and Effective U.S. Initiative*, which presents a comprehensive blueprint for global health with clear targets, funding levels, and policy reforms that are needed. Coco Jervis presents TAG’s perspective to a WHO-sponsored task force on ethical issues in TB control.

**NOVEMBER**

The 2009 Report on Tuberculosis Research Funding Trends, 2005–2008 by TAG in partnership with the Stop TB Partnership is released at the International Union against TB and Lung Disease. Mark Harrington’s article “Community Involvement in HIV and Tuberculosis Research” is published in the *Journal of Acquired Immune Deficiency Syndromes*. Tracy Swan works with the European AIDS Treatment Group to sponsor a two-day workshop on access to experimental hepatitis C drugs for people coinfected with HIV that was attended by community members, U.S. and European regulators, representatives from pharmaceutical companies, and researchers. A consensus statement and report from the meeting will be released in April 2010.

**DECEMBER**

TAG and the International Community of Women Living with HIV–East Africa (ICW) publish *Empowering Communities for TB Advocacy: The TAG-ICW Model*. The publication serves as a blueprint to empower people with HIV, TB patients, and their communities to work for effective program implementation in their countries and to reduce the burden of TB among people with HIV. TAG’s Lei Chou is chosen as the new community representative on the U.S. government adult and adolescent HIV treatment guidelines panel. Lei Chou and Tracy Swan present their poster “Do the Right Thing: Eliminating Racial Disparities in Viral Hepatitis Drug Development” at the HEP DART (development of therapies for viral hepatitis) meeting. TAG’s annual Research In Action Awards (RIAA) event honors researcher Dr. Roy “Trip” Gulick, actor David Hyde Pierce, executive director of the Global Fund to fight HIV, TB and Malaria Dr. Michel Kazatchkine, and writer/activist Simon Doonan. David Gold of Global Health Strategies chairs the RIAA committee and Jenna Wolfe of Weekend Today emcees the festivities, which raise $150,000 for TAG’s work.
**TAG PROJECTS**

**The Antiretroviral Project**
TAG’s Antiretroviral Project closely monitors and influences the state of research on anti-HIV drug discovery, development, dissemination, and postmarketing surveillance; advocates for accelerated, better-focused efforts in this area; and focuses on innovative treatments for drug-resistant HIV that are easier to take, less toxic, and/or represent a major therapeutic breakthrough. TAG advocates for better postmarketing research on approved antiretroviral drugs to improve standards of care; works on domestic and international treatment guidelines; and educates and mobilizes policy makers, researchers, and the HIV community on anti-HIV treatment research. TAG works with academic researchers, clinicians, the Food and Drug Administration (FDA) and the National Institutes of Health (NIH), and with domestic and international community coalitions to achieve these ends. TAG also works to catalyze research to understand and eventually defeat HIV persistence in the body and advocates for intensified efforts to cure HIV infection.

**The Michael Palm HIV Pathogenesis and Prevention Project**
TAG’s Palm Project works to improve the state of basic research on HIV/AIDS, including pathogenesis, immunology, vaccine, microbicide, and preclinical discovery and development. The Palm Project advocates for better and faster research into the pathogenesis of HIV infection and the interactions between HIV and the immune system; for research on immune-based therapeutic approaches to HIV infection; for accelerated, scientifically rigorous HIV vaccine and microbicide research; and on projects to educate and mobilize policy makers, researchers, and the HIV community on basic science and vaccine development.

**The Hepatitis/HIV Project**
TAG’s Hepatitis/HIV Project works to increase the length and quality of life among people living with HIV. Hepatitis B virus (HBV) and hepatitis C virus (HCV) are common—and deadly—coinfections of HIV, although both are treatable. In fact, liver disease is now cited as a leading cause of death among HIV-positive people in the United States and Western Europe. The Hepatitis/HIV Project works domestically and globally to broaden access to and improve quality of care and treatment for viral hepatitis coinfection. TAG advocates for research on prevention, treatment, and health care delivery systems, oversees viral hepatitis and HIV drug development, and educates and mobilizes the HIV community, policy makers, and researchers to fight viral hepatitis coinfection.

**The TB/HIV Advocacy Project**
The aim of TAG’s TB/HIV Advocacy Project is to create an effective response to the challenges posed by the intersecting epidemics of tuberculosis (TB) and HIV by increasing research for new tools for TB/HIV and the utilization of those tools to achieve universal access to quality TB/HIV services. The project works with community advocates and key decision makers to emphasize the need for urgent action to improve our understanding of TB basic science, research for TB tools, TB/HIV programs and policies both domestically and internationally.

Worldwide, TB is the leading cause of death among people living with HIV. As such, TAG leads the creation of demand and an effective response to increase quality and quantity of research, programs, and funding available to combat the two epidemics of TB and HIV.

**The U.S. and Global Health Policy**
The U.S. and Global Health Policy Project advocates for responsible U.S. government policies and adequate funding to achieve universal access to comprehensive AIDS, TB, and viral hepatitis services in the United States and around the world. TAG also works to ensure high U.S. political commitment and investment in research and development for AIDS, TB, and viral hepatitis. TAG maximizes partnerships with U.S. and global health advocates and activists to inform and affect political decision making. In 2009, TAG hired Coco Jervis as senior policy associate to support policy director Sue Perez, and to lead TAG’s domestic policy advocacy efforts in Washington, D.C.

**TAG Limited Edition 2009**
Donald Moffett, *Enlarged Hypothalamus, 2009*

Each year at its annual Research in Action Awards ceremony, TAG presents a new limited-edition artwork, generously donated by a highly regarded visual artist.

Contributing artists have included Tony Feher, Carrie Yamaoka, David Armstrong, Richard Renaldi, and Ben Thornberry.

Examples of artworks offered at past Research in Action Awards ceremonies may be viewed on our website and can be purchased by contacting TAG at 212.253.7922.
## CONTRIBUTORS 2009

### $100,000 OR MORE

- The Bill & Melinda Gates Foundation
- The Michael J. Fox Foundation
- National Institutes of Health, Office of AIDS Research
- 

### $50,000—$99,999

- John M. Lloyd Foundation
- World Health Organization/Stop TB Partnership
- 

### $25,000—$49,999

- Gilead Sciences, Inc.
- GlaxoSmithKline
- Levi Strauss Foundation
- Merck & Co., Inc.
- Newman’s Own Foundation
- Roche/Hoffmann-LaRoche Pharmaceuticals Inc.
- Schering-Plough Corporation
- Tibeteto Therapeutics
- 

### $10,000—$24,999

- Bristol-Myers Squibb Company
- Broadway Cares/Equity Fights AIDS
- City of New York/New York City Council
- Elton John AIDS Foundation
- Gesso Foundation
- Global Health Strategies
- RESULTS Educational Fund
- 

### $5,000—$9,999

- AIX Armani Exchange
- David Coppany
- Nicholas A.R. Debs
- Mitchell Gold + Bob Williams
- The Hargrove Pierce Foundation “In Honor of Mike Nichols”
- Stephen Mack & Robert Monteone
- Rainbow Endowment
- James Saakvitne & Daniel Chow
- Andrew David Zacks/The Zacks Family Foundation
- 

### $2,500—$4,999

- Boehringer Ingelheim Pharmaceuticals Inc.
- Marcus E. & Ken O’Neill
- M. Lee Garrison
- Richard M. Lynn & Joseph Evall
- Alby P. Maccarone, Jr.
- Stuart & Linda Nelson “In Honor of Fred Hersch”
- 

### $1,000—$2,499

- Aeras Global TB Vaccine Foundation
- AIDS Global Action
- Alzheimers Association, NYC Chapter
- Anonymous
- Henry H. Amhold/The Amhold Foundation
- BBMG Entertainment Group
- Carl Berg PhD & Judith Green PhD
- Helen Bodian & Roger Alcaly
- Timothy & Mary C. Casey
- Edgar M. & Elissa F. Cullman
- Richard A. & Barbara Knowles Debs/
- The Debs Foundation
- “A Diamond Is Forever”/Sally Morrison
- Randall G. Drain
- Tu ‘s e/Madison Square Garden
- Dr. Michael F. Giordano
- Steven & Judith O. Gluckstern/The Lucky Star Foundation
- Agnes Gund/The A G Foundation
- William Haber
- Judith & Richard Harrington
- Florette B. Hoffheimer Fund of Johnson
- Charitable Gift Fund
- Barbara F. Hughes & Andrea Benzacar Dailey
- International AIDS Vaccine Initiative
- Horace S. “Chad” Kenney III
- Noel E.D. Kinnon & Michael D. Paley
- James S. & Ellen Marcus
- Barry Margolin “In Memory of Paul F. Sherman”
- Médecins Sans Frontières
- Terence S. & Emily Souvaine Meehan
- Kenneth T. Monteiro & Leo J. Blackman
- Kent & Ann Morgan “In Honor of Fred Hersch”
- Jason I. Osher & Richard R. Schubel
- Andrew & Andrea Potsash
- Walter Riemann
- David Saylor & Charles Kreloff “In Memory of Robert Polenz”
- Dr. Bruce R. Schackman & Edward K. Sikov
- Evan Schwartz & Robert Fitterman
- Marvin Shulman
- David Sigal & Brad Hoylman
- Gerald & Ellen Sigal
- Frank E. Spring & Darrel Frost
- Monte Steinman
- W. Kirk Wallace & Mark M. Sexton Foundation of
- Stonewall Community Foundation
- The Terry K. Watanabe Charitable Trust
- Weil Cornell Medical College
- Simon Yates & Kevin Roon
- 

### $500—$999

- AIDS Vaccine Advocacy Coalition/Mitchell Warren
- Robert L. Aldridge
- American Jewish World Service
- Benjamin, Christine & Darius Anagnos
- Kevin Goetz & Neil Dick Goetz
- Katharine C. & Thomas M. Ash III
- Professor Rizal Alun
- Lindsay Barenz
- Becton Dickinson
- Elizabeth Bennett & Sara Luther
- Jonathan & Ann Binstock/The Binn Family Foundation
- Eli & Jallie Camhi
- Arianne Dar
- Sarah Lynn Deming “In Memory of Mike Deming”
- Dinowitz & Bove
- Hon. Thomas K. Duane & Louis Webre
- Joy Episalla & Carrie Yamaoka
- Steven M. Frank & Dr. Elizabeth Powell
- Charles E. Hamlen “In Honor of Scott Morgan & Fred Hersch”
- Mark Harrington
- Craig Hempstead & John Ricotta
- Henry J. & Sharon Y. Hersch
- James C. Hormel
- “In Honor of Simon Doonan”
- Kevin B. Jennings & Jeff Davis
- Lee Jones
- John Kander
- Paul E. Kennedy & John Marsh
- Lee & Daney Klingenstein Fund
- Mathilde Krim PhD
- Winston B. Layne
- Dan Lilley
- Michael K. Longacre
- Carey C. Maloney & Hermes Mailea
- Anthony Meier Fine Arts/Anthony & Celeste Meier
- Florent G. Morellet & Peter Cameron
- Mirla & George Morrison
- Leslie Fay Pomerantz
- Andrew & Julie Sacks
- Marja Samson/The Kitchen Club
- Michael Schmidl & Teri Rydl
- Lynne T. Smalley
- Dr. Achilles O. Stathiariou, Jr.
- Peter Staley & Gary Schwartz
- Michael R. Stinchcomb
- Barbara Tran
- Joan Vail Thorn
- Joseph F. Tringali
- United Way
- Paul F. Witten
- William J. Zwart & David Benenbriter
- Jeffrey Arnstein & Michael Field
- Awearness Fund/Kenneth Cole
- Gregory W. Bartha MD
- Jamie Bernstein
- Jerome Blake
- Prof. Richard M. Buxbaum & Catherine B.
- Marber
- Edward J. Davis & Thomas D. Phillips
- Port Morris Dixon
- Douglas O. Drake
- Ivy & Marc Duneier
- Alan E. Farley
- Tony Felzen “In Honor of Brad Hoylman &
- David Sigal”
- Hardy Fleischmann
- Kenneth Foran
- Kenneth L. Geist
- Jo L. & Bill Hamilton
- Dr. Marjorie J. Hill
- Jay Jasper
- Cindy Kleine
- Charles L. & Louise Marburg “In Honor of Fred
- Hersch”
- F. Joseph McConnell & Erik Haagensen
- Bradford A. Mehlau & Eileen E. Verloof-Mehlau
- Scott W. Morgan & Fred Hersch
- Laura A. Morrison
- National Convention Services/Debra Hoefer
- Scott Newman
- Trang M. Ngo
- Donna M. Pauldine “In Memory of Jeff Palladino”
- Pamela Perkins
- Daphne Powell & Christopher Harrington
- Frank Rappa
- Daryl Roth
- Edward “Red” Rothenberg & Lois Ellison
- Peter A. Schudson “In Memory of Ray Steinman”
- Betty C. Sikov
- Samuel J. Silling
- Jane Silver
- Margie & Mort Steinberg “In Honor of Leslie
- Zackman”
- Derek S. Tarson
- Keith S. Tobin, MD
- Dr. Peter C. Walter & David N. Zane, Esq.
- Frederick Werthiem
- P. Forrest Williams
- Mark Wyn
- Anthony Zisa

### In-Kind Donations

- Jonathan Adler
- AIX Armani Exchange
- Comfort Foods/Project Renewal
- Keith Haring Foundation
- It’s the watsons
- Lächar
- J. Lohr Vineyards & Wines
- POZ Magazine
- Santa Alicia Vineyards & Winery
- WHWest Inc.
- Zomba Records
The Palm Donor Circle
Special Recognition by TAG

The Palm Donor Circle of the Treatment Action Group is TAG’s major donor program, named in honor of philanthropist and TAG supporter Michael Palm (1951–1998). Members of the Palm Donor Circle made individual donations of $1,000 or more to TAG in 2009.

Henry H. Arnhold
Carl Berg PhD & Judith Green PhD
Helen Bodian & Roger Alcaly
Timothy & Mary C. Casey
David Corkery
Edgar M. & Elissa F. Cullman
Nicholas A.R. Debs
Richard A. & Barbara Knowles Debs
Randall G. Drain
Marcus Edward & Ken O’Neill
M. Lee Garrison
Dr. Michael F. Giordano
Steven & Judith O. Gluckstern
Agnes Gund
William Haber
Brian Hargrove & David Hyde Pierce
Judith & Richard Harrington
Florette B. Hoffheimer
Barbara F. Hughes &
Andrea Benzacar Dailey
Horace S. “Chad” Kenney III
Noel E.D. Kirnon & Michael D. Paley
Richard M. Lynn & Joseph Evall
Alby P. Maccarone, Jr.

Stephen Mack & Robert Monteleone
James S. & Ellen Marcus
Barry Margolin
Terence S. & Emily Souvaine Meehan
Kenneth T. Montero & Leo J. Blackman
Kent & Ann Morgan
Stuart & Linda Nelson
Jason J. Osher & Richard R. Schubel
Andrew & Andrea Potash
Walter Riemann
James Saakvitne & Daniel Chow
David Saylor & Charles Kreloff
Dr. Bruce R. Schackman &
Edward K. Sikov
Evan Schwartz & Robert Fitterman
Marvin Shulman
David Sigal & Brad Hoylman
Gerald & Ellen Sigal
Frank E. Spring & Darrel Frost
Monte Steinman
W. Kirk Wallace & Mark M. Sexton
Terry K. Watanabe
Simon Yates & Kevin Roon
Andrew David Zacks

About TAG
Treatment Action Group is an independent AIDS research and policy think tank fighting for better treatment, a vaccine, and a cure for AIDS. TAG works to ensure that all people with HIV receive lifesaving treatment, care, and information. We are science-based treatment activists working to expand and accelerate vital research and effective community engagement with research and policy institutions. TAG catalyzes open collective action by all affected communities, scientists, and policy makers to end AIDS.

Program areas include AIDS policy issues, antiretroviral treatment, basic science, vaccines, viral hepatitis, and tuberculosis.

Join TAG’s Board
TAG is always seeking new board members. If you are looking for a great place to invest your time and talents, please call Barbara Hughes, TAG board president, to learn more about board opportunities with TAG.

212.253.7922
barbara.hughes@treatmentactiongroup.org

Contribute!
TAG welcomes donations from individuals who want to see the AIDS research agenda remain responsive to the needs of all people living with HIV.

To make a charitable donation to TAG, call 212.253.7922 or go online to www.treatmentactiongroup.org.
### TAG FINANCIALS 2009

#### STATEMENTS OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
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</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
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<tr>
<td><strong>Current assets:</strong></td>
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<td>Cash and cash equivalents</td>
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<td>Contributions receivable</td>
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<td>Prepaid expenses and other receivables</td>
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<td>Security deposits</td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td>$2,697,011</td>
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<tr>
<td><strong>Liabilities and Net Assets</strong></td>
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<td><strong>Current liabilities</strong></td>
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<td>Accounts payable and accrued expenses</td>
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<td><strong>TOTAL LIABILITIES</strong></td>
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<td>Unrestricted</td>
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<td>Temporarily restricted</td>
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<td><strong>TOTAL NET ASSETS</strong></td>
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<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
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<td>$2,697,011</td>
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#### Statement of Cash Flows

<table>
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<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities:</strong></td>
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<tr>
<td>Increase (Decrease) in net assets</td>
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<td>Adjustments to reconcile increase in net assets to net cash provided by operating activities:</td>
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<tr>
<td>Depreciation</td>
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<td><strong>(Increase) Decrease in current assets:</strong></td>
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<td>Prepaid expenses and other receivables</td>
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<td>Security deposits</td>
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<td><strong>(Decrease) Increase in current liabilities:</strong></td>
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<tr>
<td>Accounts payable and accrued expenses</td>
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<td><strong>NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</strong></td>
<td>$84,662</td>
<td>$727,710</td>
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<td><strong>Cash flows from investing activities:</strong></td>
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</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(9,421)</td>
<td>(28,574)</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(9,421)</td>
<td>(28,574)</td>
</tr>
<tr>
<td><strong>CASH, BEGINNING OF YEAR</strong></td>
<td>1,350,325</td>
<td>651,189</td>
</tr>
<tr>
<td><strong>CASH, END OF YEAR</strong></td>
<td>$1,425,566</td>
<td>$1,350,325</td>
</tr>
</tbody>
</table>
# TAG Financials 2009

## Statements of Activities

<table>
<thead>
<tr>
<th>Revenue and support:</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Year ended December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct mail</td>
<td>$36,432</td>
<td>$36,432</td>
<td>$44,340</td>
</tr>
<tr>
<td>Donations</td>
<td>50,965</td>
<td>-</td>
<td>50,965</td>
</tr>
<tr>
<td>Grants</td>
<td>351,600</td>
<td>1,301,232</td>
<td>1,652,832</td>
</tr>
<tr>
<td>Special-event income</td>
<td>188,042</td>
<td>-</td>
<td>188,042</td>
</tr>
<tr>
<td>Travel and other reimbursement</td>
<td>32,631</td>
<td>-</td>
<td>32,631</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>7,330</td>
<td>-</td>
<td>7,330</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>1,607,691</td>
<td>(1,607,691)</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE AND SUPPORT</strong></td>
<td><strong>2,274,691</strong></td>
<td>(306,459)</td>
<td><strong>1,968,232</strong></td>
</tr>
</tbody>
</table>

### Expenses:

<table>
<thead>
<tr>
<th>Program Services</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Year ended December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antiretroviral Project</td>
<td>77,780</td>
<td>-</td>
<td>77,780</td>
</tr>
<tr>
<td>Michael Palm HIV Pathogenesis and Prevention Project</td>
<td>224,907</td>
<td>-</td>
<td>224,907</td>
</tr>
<tr>
<td>Hepatitis/HIV Project</td>
<td>300,233</td>
<td>-</td>
<td>300,233</td>
</tr>
<tr>
<td>TB/HIV Advocacy Project</td>
<td>1,241,677</td>
<td>-</td>
<td>1,241,677</td>
</tr>
<tr>
<td>U.S and Global Health Policy Project</td>
<td>47,530</td>
<td>-</td>
<td>47,530</td>
</tr>
<tr>
<td>Communications</td>
<td>14,134</td>
<td>-</td>
<td>14,134</td>
</tr>
<tr>
<td><strong>TOTAL PROGRAM EXPENSES</strong></td>
<td><strong>1,906,261</strong></td>
<td>-</td>
<td><strong>1,906,261</strong></td>
</tr>
</tbody>
</table>

| Management and general                    | 131,481      | -                      | 131,481                |
| Fund-raising                              | 92,696       | -                      | 92,696                 |
| **TOTAL SERVICES EXPENSES**               | **2,130,438** | -                      | **2,130,438**          |

| Increase in net assets                    | 144,253      | (306,459)              | (162,206)              |
| Net assets, beginning of year             | 1,126,049    | 1,568,332              | 2,694,381              |
| **NET ASSETS, END OF YEAR**               | **1,270,302** | **1,261,873**          | **2,532,175**          |

## Summary of 2009 Functional Expenses

- **Program Services**: 91.63%
- **Management & Administration**: 4.71%
- **Fundraising**: 3.66%