

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2008 calendar year, or tax year beginning and ending**

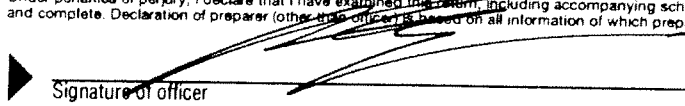
|  |  |  |  |
|--|--|--|--|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Termination<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | Please use IRS label or print or type.<br><br>See Specific Instructions. | <b>C Name of organization</b><br>PATH VACCINE SOLUTIONS<br>Doing Business As<br>Number and street (or P.O. box if mail is not delivered to street address) Room/suite<br>1455 NW LEARY WAY<br>City or town, state or country, and ZIP + 4<br>SEATTLE, WA 98107 | <b>D Employer identification number</b><br>83-0431851<br><br><b>E Telephone number</b><br>206-285-3500   |
|  |  | <b>F Name and address of principal officer:</b> ERIC G WALKER<br>SAME AS C ABOVE   | <b>G Gross receipts \$</b> 4,580,163.<br><b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "No," attach a list. (see instructions)<br><b>H(c) Group exemption number</b> |
| <b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c) ( 3 ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527  |  | <b>J Website:</b> WWW.PATH.ORG   |  |
| <b>K Type of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other  |  | <b>L Year of formation:</b> 2006 <b>M State of legal domicile:</b> WA  |  |

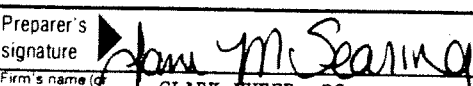
**Part I Summary**

|                                    |            |  |                          |                     |
|------------------------------------|------------|--|--------------------------|---------------------|
|                                    | <b>1</b>   | Briefly describe the organization's mission or most significant activities: THE MISSION OF PATH VACCINE SOLUTIONS (PVS) IS TO IMPROVE THE HEALTH OF CHILDREN LIVING IN |                          |                     |
| <b>Activities &amp; Governance</b> | <b>2</b>   | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.                                    |                          |                     |
|                                    | <b>3</b>   | Number of voting members of the governing body (Part VI, line 1a)  | <b>3</b>                 | 10                  |
|                                    | <b>4</b>   | Number of independent voting members of the governing body (Part VI, line 1b)  | <b>4</b>                 | 4                   |
|                                    | <b>5</b>   | Total number of employees (Part V, line 2a)  | <b>5</b>                 | 0                   |
|                                    | <b>6</b>   | Total number of volunteers (estimate if necessary)   | <b>6</b>                 | 0                   |
|                                    | <b>7a</b>  | Total gross unrelated business revenue from Part VIII, line 12, column (C)   | <b>7a</b>                | 0.                  |
|                                    | <b>7b</b>  | Net unrelated business taxable income from Form 990-T, line 34   | <b>7b</b>                | 0.                  |
| <b>Revenue</b>                     | <b>8</b>   | Contributions and grants (Part VIII, line 1h)  | <b>Prior Year</b>        | <b>Current Year</b> |
|                                    | <b>9</b>   | Program service revenue (Part VIII, line 2g)   | 87,055,500.              | 3,386,000.          |
|                                    | <b>10</b>  | Investment income (Part VIII, column (A), lines 3, 4, and 7d)  |                          | 10,170.             |
|                                    | <b>11</b>  | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)   | 1,237,232.               | 1,173,494.          |
|                                    | <b>12</b>  | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)   | 2,040.                   | 10,499.             |
|                                    |            |  | 88,294,772.              | 4,580,163.          |
| <b>Expenses</b>                    | <b>13</b>  | Grants and similar amounts paid (Part IX, column (A), lines 1-3)   | 4,399,140.               | 16,817,302.         |
|                                    | <b>14</b>  | Benefits paid to or for members (Part IX, column (A), line 4)  |                          |                     |
|                                    | <b>15</b>  | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)  |                          |                     |
|                                    | <b>16a</b> | Professional fundraising fees (Part IX, column (A), line 11e)  |                          |                     |
|                                    | <b>b</b>   | Total fundraising expenses (Part IX, column (D), line 25)  |                          |                     |
|                                    | <b>17</b>  | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)   | 4,241,898.               | 3,739,140.          |
|                                    | <b>18</b>  | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)  | 8,641,038.               | 20,556,442.         |
|                                    | <b>19</b>  | Revenue less expenses. Subtract line 18 from line 12   | 79,653,734.              | -15,976,279.        |
| <b>Net Assets or Fund Balances</b> | <b>20</b>  | Total assets (Part X, line 16)   | <b>Beginning of Year</b> | <b>End of Year</b>  |
|                                    | <b>21</b>  | Total liabilities (Part X, line 26)  | 171,676,515.             | 157,187,996.        |
|                                    | <b>22</b>  | Net assets or fund balances. Subtract line 21 from line 20   | 2,528,639.               | 4,016,399.          |
|                                    |            |  | 169,147,876.             | 153,171,597.        |

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here:  Signature of officer Date: 11-13-09  
 CHRISTOPHER J. ELIAS, CHAIR  
 Type or print name and title

Paid Preparer's Use Only: Preparer's signature:  Date: 11/14/2009 Check if self-employed:  Preparer's identifying number (see instructions):  
 Firm's name (do not use if self-employed), address, and ZIP + 4: CLARK NUBER, PS 10900 NE 4TH STREET, SUITE 1700 BELLEVUE, WA 98004  
 EIN: Phone no.: 425-454-4919

May the IRS discuss this return with the preparer shown above? (see instructions)

Yes  No

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION
PVS WORKS WITH PARTNERS TO DEVELOP NEW VACCINES BY PROVIDING FUNDING
AND EXPERTISE IN NON-CLINICAL DEVELOPMENT, MANUFACTURING, AND CLINICAL
DEVELOPMENT WITH A PARTICULAR FOCUS ON LOW-INCOME COUNTRIES. IN
RETURN, PARTNERS AGREE TO TERMS THAT WILL HELP ENSURE THAT THE

2 Did the organization undertake any significant program services during the year which were not listed on
the prior Form 990 or 990-EZ? Yes No
If "Yes", describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes", describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.
Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and
allocations to others, the total expenses, and revenue, if any, for each program service reported.

SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code: ) (Expenses \$ 20,556,442. including grants of \$ 10,169,799. ) (Revenue \$ 10,170. )
SINCE ITS INCEPTION IN 2006, PVS HAS MADE IMPORTANT STRIDES IN
COMBATING THE LEADING CAUSES OF CHILDHOOD DEATHS AMONG CHILDREN UNDER
AGE FIVE PNEUMONIA AND DIARRHEA THROUGH ITS WORK TO DEVELOP SAFE,
EFFICACIOUS, AND AFFORDABLE PNEUMOCOCCAL, ROTAVIRUS, SHIGELLA, AND
ENTEROTOXIGENIC ESCHERICHIA COLI (ETEC) VACCINES. IN 2008, PVS
CONTINUED ITS WORK STARTED THE PREVIOUS YEAR TO DEVELOP INFLUENZA
VACCINES THAT CAN SAFELY, AFFORDABLY, AND MORE EASILY BE SCALED UP IN
THE EVENT OF A PANDEMIC. ALSO IN 2008, PVS CONTINUED PUBLISHING ITS
ELECTRONIC NEWSLETTER, "VACCINES FOR THE FUTURE," TO PROVIDE PROJECT
STAKEHOLDERS AND THE VACCINE DEVELOPMENT COMMUNITY WITH REGULAR UPDATES
ON ITS EFFORTS.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses \$ 20,556,442. (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

|  | Yes | No |
|--|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?<br><i>If "Yes," complete Schedule A</i>  | X   |    |
| 2 Is the organization required to complete Schedule B, Schedule of Contributors?   |     | X  |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>  |     | X  |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>   |     | X  |
| 5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>   |     |    |
| 6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>   |     | X  |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>  |     | X  |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>   |     | X  |
| 9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>                             |     | X  |
| 10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>  |     | X  |
| 11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25?<br><i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>  |     | X  |
| 12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>  |     | X  |
| 13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>   |     | X  |
| 14a Did the organization maintain an office, employees, or agents outside of the U.S.?   | X   |    |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>  | X   |    |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>  | X   |    |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>  |     | X  |
| 17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>   |     | X  |
| 18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>   |     | X  |
| 19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>  |     | X  |
| 20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>  |     | X  |
| 21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>  | X   |    |
| 22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>   |     | X  |
| 23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>  | X   |    |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i> |     | X  |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?  |     |    |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?   |     |    |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?  |     |    |
| 25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>   |     | X  |
| b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>  |     | X  |
| 26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>   |     | X  |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>   |     | X  |

**Part IV Checklist of Required Schedules** (continued)

|     |   | Yes | No |
|-----|---|-----|----|
| 28  | During the tax year, did any person who is a current or former officer, director, trustee, or key employee:   |     |    |
| a   | Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV |     | X  |
| 28a |   |     |    |
| b   | Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV   |     | X  |
| 28b |   |     |    |
| c   | Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV   |     | X  |
| 28c |   |     |    |
| 29  | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M  |     | X  |
| 29  |   |     |    |
| 30  | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M  |     | X  |
| 30  |   |     |    |
| 31  | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I  |     | X  |
| 31  |   |     |    |
| 32  | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II  |     | X  |
| 32  |   |     |    |
| 33  | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I  |     | X  |
| 33  |   |     |    |
| 34  | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1   | X   |    |
| 34  |   |     |    |
| 35  | Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2   | X   |    |
| 35  |   |     |    |
| 36  | <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2   |     | X  |
| 36  |   |     |    |
| 37  | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI   |     | X  |
| 37  |   |     |    |

Form 990 (2008)



**Part VI Governance, Management, and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

**Section A. Governing Body and Management**

|   |   | Yes | No |
|---|---|-----|----|
| For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions. |   |     |    |
| 1a  | Enter the number of voting members of the governing body  |     |    |
|   |   |     | 10 |
| b   | Enter the number of voting members that are independent   |     |    |
|   |   |     | 4  |
| 2   | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?   |     | X  |
| 3   | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? |     | X  |
| 4   | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?   |     | X  |
| 5   | Did the organization become aware during the year of a material diversion of the organization's assets?   |     | X  |
| 6   | Does the organization have members or stockholders?   |     | X  |
| 7a  | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?   |     | X  |
| b   | Are any decisions of the governing body subject to approval by members, stockholders, or other persons?   |     | X  |
| 8   | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:   |     |    |
| a   | The governing body?   | X   |    |
| b   | Each committee with authority to act on behalf of the governing body?   | X   |    |
| 9a  | Does the organization have local chapters, branches, or affiliates?   |     | X  |
| b   | If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?  |     |    |
| 10  | Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990       | X   |    |
| 11  | Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O      |     | X  |

**Section B. Policies**

|     |  | Yes | No |
|-----|--|-----|----|
| 12a | Does the organization have a written conflict of interest policy? If "No," go to line 13   | X   |    |
| b   | Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?  | X   |    |
| c   | Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done   | X   |    |
| 13  | Does the organization have a written whistleblower policy?   | X   |    |
| 14  | Does the organization have a written document retention and destruction policy?  | X   |    |
| 15  | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:   |     |    |
| a   | The organization's CEO, Executive Director, or top management official?  |     | X  |
| b   | Other officers or key employees of the organization?   |     | X  |
|     | Describe the process in Schedule O. (see instructions)   |     |    |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?  |     | X  |
| b   | If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? |     |    |
| 16b |  |     |    |

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed **WA**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **MARLOW KEE · 206 285 3500**  
**1455 NW LEARY WAY, SEATTLE, WA 98107**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and current key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

| (A)<br>Name and Title             | (B)<br>Average hours per week | (C)<br>Position (check all that apply) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|-----------------------------------|-------------------------------|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|                                   |                               | Individual trustee or director         | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| CHRISTOPHER J ELIAS<br>CHAIR      | 2.00                          | X                                      |                       | X       |              |                              | 0.     | 467,926.   | 37,203.   |   |
| N REGINA RABINOVICH<br>VICE CHAIR | 2.00                          | X                                      |                       | X       |              |                              | 0.     | 0.   | 0.  |   |
| ERIC G WALKER<br>TREASURER        | 2.00                          | X                                      |                       | X       |              |                              | 0.     | 187,680.   | 31,271.   |   |
| DOUGLAS HOLTZMAN<br>DIRECTOR      | 2.00                          | X                                      |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| JAN AGOSTI<br>DIRECTOR            | 2.00                          | X                                      |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| JACKIE SHERRIS<br>DIRECTOR        | 2.00                          | X                                      |                       |         |              |                              | 0.     | 202,739.   | 22,397.   |   |
| SCOTT JACKSON<br>DIRECTOR         | 2.00                          | X                                      |                       |         |              |                              | 0.     | 200,937.   | 33,181.   |   |
| RIPLEY BALLOU<br>DIRECTOR         | 2.00                          | X                                      |                       |         |              |                              | 0.     | 0.   | 0.  |   |
| DANIEL LASTER<br>DIRECTOR         | 2.00                          | X                                      |                       |         |              |                              | 0.     | 27,318.  | 1,427.  |   |
| DAVID ALLI<br>SECRETARY           | 2.00                          |  |                       | X       |              |                              | 0.     | 126,586.   | 23,532.   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |
|                                   |                               |  |                       |         |              |                              |        |  |   |   |





| Part VIII Statement of Revenue  |   |   | (A)<br>Total revenue | (B)<br>Related or<br>exempt function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue<br>excluded from<br>tax under<br>sections 512,<br>513, or 514 |  |
|---|---|---|----------------------|---|---|--|--|
| Contributions, gifts, grants<br>and other similar amounts                 | 1 a Federated campaigns   | 1a  |                      |   |   |  |  |
|   | b Membership dues   | 1b  |                      |   |   |  |  |
|   | c Fundraising events  | 1c  |                      |   |   |  |  |
|   | d Related organizations   | 1d  |                      |   |   |  |  |
|   | e Government grants (contributions)   | 1e  |                      |   |   |  |  |
|   | f All other contributions, gifts, grants, and<br>similar amounts not included above   | 1f  | 3,386,000.           |   |   |  |  |
|   | g Noncash contributions included in lines 1a-1f, \$   |   |                      |   |   |  |  |
|   | h Total. Add lines 1a-1f  |   | 3,386,000.           |   |   |  |  |
|   | Program Service<br>Revenue  | 2 a HONORARIUMS                                   | Business Code        |   |   |  |  |
|   |   | 900099  | 10,170.              | 10,170.   |   |  |  |
| b   |   |   |                      |   |   |  |  |
| c   |   |   |                      |   |   |  |  |
| d   |   |   |                      |   |   |  |  |
| e   |   |   |                      |   |   |  |  |
| f All other program service revenue                                       |   |   |                      |   |   |  |  |
| g Total. Add lines 2a-2f  |   | 10,170.   |                      |   |   |  |  |
| Other Revenue   | 3 Investment income (including dividends, interest, and<br>other similar amounts)   |   | 1,173,494.           |   |   | 1,173,494.   |  |
|   | 4 Income from investment of tax-exempt bond proceeds  |   |                      |   |   |  |  |
|   | 5 Royalties   |   |                      |   |   |  |  |
|   | 6 a Gross Rents   | (i) Real  | (ii) Personal        |   |   |  |  |
|   |   | b Less: rental expenses                           |                      |   |   |  |  |
|   |   | c Rental income or (loss)                         |                      |   |   |  |  |
|   |   | d Net rental income or (loss)                     |                      |   |   |  |  |
|   | 7 a Gross amount from sales of<br>assets other than inventory   | (i) Securities                                    | (ii) Other           |   |   |  |  |
|   |   | b Less: cost or other basis<br>and sales expenses |                      |   |   |  |  |
|   |   | c Gain or (loss)                                  |                      |   |   |  |  |
|   |   | d Net gain or (loss)                              |                      |   |   |  |  |
|   | 8 a Gross income from fundraising events (not<br>including \$ _____ of<br>contributions reported on line 1c). See<br>Part IV, line 18 | a   |                      |   |   |  |  |
|   |   | b Less: direct expenses                           | b                    |   |   |  |  |
|   |   | c Net income or (loss) from fundraising events    |                      |   |   |  |  |
|   | 9 a Gross income from gaming activities. See<br>Part IV, line 19  | a   |                      |   |   |  |  |
| b Less: direct expenses   |   | b   |                      |   |   |  |  |
| c Net income or (loss) from gaming activities                             |   |   |                      |   |   |  |  |
| 10 a Gross sales of inventory, less returns<br>and allowances             | a   |   |                      |   |   |  |  |
|   | b Less: cost of goods sold  | b   |                      |   |   |  |  |
|   | c Net income or (loss) from sales of inventory  |   |                      |   |   |  |  |
| Miscellaneous Revenue   |   | Business Code                                     |                      |   |   |  |  |
| 11 a OTHER REIMBURSEMENT  | 900099  | 10,499.   |                      |   | 10,499.                                 |  |  |
| b   |   |   |                      |   |   |  |  |
| c   |   |   |                      |   |   |  |  |
| d All other revenue   |   |   |                      |   |   |  |  |
| e Total. Add lines 11a-11d  |   | 10,499.   |                      |   |   |  |  |
| 12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e |   | 4,580,163.  | 10,170.              | 0.  | 1,183,993.                              |  |  |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21   | 12,573,318.           | 12,573,318.                     |  |                             |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22   |                       |                                 |  |                             |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16  | 4,243,984.            | 4,243,984.                      |  |                             |
| 4 Benefits paid to or for members   |                       |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees  |                       |                                 |  |                             |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)   |                       |                                 |  |                             |
| 7 Other salaries and wages  |                       |                                 |  |                             |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)   |                       |                                 |  |                             |
| 9 Other employee benefits   |                       |                                 |  |                             |
| 10 Payroll taxes  |                       |                                 |  |                             |
| 11 Fees for services (non-employees):   |                       |                                 |  |                             |
| a Management  |                       |                                 |  |                             |
| b Legal   | 123,615.              | 123,615.                        |  |                             |
| c Accounting  | 699.                  | 699.                            |  |                             |
| d Lobbying  |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17   |                       |                                 |  |                             |
| f Investment management fees  |                       |                                 |  |                             |
| g Other   | 232,959.              | 232,959.                        |  |                             |
| 12 Advertising and promotion  | 3,394.                | 3,394.                          |  |                             |
| 13 Office expenses  | 109,709.              | 109,709.                        |  |                             |
| 14 Information technology   |                       |                                 |  |                             |
| 15 Royalties  | 8,104.                | 8,104.                          |  |                             |
| 16 Occupancy  |                       |                                 |  |                             |
| 17 Travel   | 844,168.              | 844,168.                        |  |                             |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials   |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings   | 50,082.               | 50,082.                         |  |                             |
| 20 Interest   |                       |                                 |  |                             |
| 21 Payments to affiliates   |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization  |                       |                                 |  |                             |
| 23 Insurance  | 310.                  | 310.                            |  |                             |
| 24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)  |                       |                                 |  |                             |
| a SUB-CONTRACTS   | 2,297,035.            | 2,297,035.                      |  |                             |
| b TAXES   | 44,721.               | 44,721.                         |  |                             |
| c LAB SUPPLIES  | 13,284.               | 13,284.                         |  |                             |
| d DONATIONS   | 5,000.                | 5,000.                          |  |                             |
| e EQUIPMENT   | 3,837.                | 3,837.                          |  |                             |
| f All other expenses  | 2,223.                | 2,223.                          |  |                             |
| 25 Total functional expenses. Add lines 1 through 24f   | 20,556,442.           | 20,556,442.                     | 0.                                     | 0.                          |
| 26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation |                       |                                 |  |                             |

**Part X Balance Sheet**

|                             |   | (A)<br>Beginning of year   |              | (B)<br>End of year |              |
|-----------------------------|---|--|--------------|--------------------|--------------|
| Assets                      | 1   | Cash - non-interest-bearing  |              | 1                  |              |
|                             | 2   | Savings and temporary cash investments   | 45,904,845.  | 2                  | 47,471,332.  |
|                             | 3   | Pledges and grants receivable, net   | 125,580,937. | 3                  | 109,645,791. |
|                             | 4   | Accounts receivable, net   | 190,733.     | 4                  | 70,873.      |
|                             | 5   | Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L                           |              | 5                  |              |
|                             | 6   | Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L     |              | 6                  |              |
|                             | 7   | Notes and loans receivable, net  |              | 7                  |              |
|                             | 8   | Inventories for sale or use  |              | 8                  |              |
|                             | 9   | Prepaid expenses and deferred charges  |              | 9                  |              |
|                             | 10a   | Land, buildings, and equipment: cost basis   | 10a          |                    |              |
|                             | b   | Less: accumulated depreciation. Complete Part VI of Schedule D   | 10b          | 10c                |              |
|                             | 11  | Investments - publicly traded securities   |              | 11                 |              |
|                             | 12  | Investments - other securities. See Part IV, line 11   |              | 12                 |              |
|                             | 13  | Investments - program-related. See Part IV, line 11  |              | 13                 |              |
|                             | 14  | Intangible assets  |              | 14                 |              |
|                             | 15  | Other assets. See Part IV, line 11   |              | 15                 |              |
| 16                          | <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)  | 171,676,515.   | 16           | 157,187,996.       |              |
| Liabilities                 | 17  | Accounts payable and accrued expenses  | 2,528,639.   | 17                 | 4,016,399.   |
|                             | 18  | Grants payable   |              | 18                 |              |
|                             | 19  | Deferred revenue   |              | 19                 |              |
|                             | 20  | Tax-exempt bond liabilities  |              | 20                 |              |
|                             | 21  | Escrow account liability. Complete Part IV of Schedule D   |              | 21                 |              |
|                             | 22  | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L |              | 22                 |              |
|                             | 23  | Secured mortgages and notes payable to unrelated third parties   |              | 23                 |              |
|                             | 24  | Unsecured notes and loans payable  |              | 24                 |              |
|                             | 25  | Other liabilities. Complete Part X of Schedule D   |              | 25                 |              |
|                             | 26  | <b>Total liabilities.</b> Add lines 17 through 25  | 2,528,639.   | 26                 | 4,016,399.   |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. |  |              |                    |              |
|                             | 27  | Unrestricted net assets  |              | 27                 |              |
|                             | 28  | Temporarily restricted net assets  | 169,147,876. | 28                 | 153,171,597. |
|                             | 29  | Permanently restricted net assets  |              | 29                 |              |
|                             | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.                          |  |              |                    |              |
|                             | 30  | Capital stock or trust principal, or current funds   |              | 30                 |              |
|                             | 31  | Paid-in or capital surplus, or land, building, or equipment fund   |              | 31                 |              |
|                             | 32  | Retained earnings, endowment, accumulated income, or other funds   |              | 32                 |              |
| 33                          | <b>Total net assets or fund balances</b>  | 169,147,876.   | 33           | 153,171,597.       |              |
| 34                          | <b>Total liabilities and net assets/fund balances</b>   | 171,676,515.   | 34           | 157,187,996.       |              |

**Part XI Financial Statements and Reporting**

|    |   | Yes | No |
|----|---|-----|----|
| 1  | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other  |     |    |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant?   |     | X  |
| 2b | Were the organization's financial statements audited by an independent accountant?  |     | X  |
| 2c | If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? |     |    |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?  |     | X  |
| 3b | If "Yes," did the organization undergo the required audit or audits?  |     |    |

**SCHEDULE A**  
(Form 990 or 990-EZ)

**Public Charity Status and Public Support**

OMB No 1545-0047

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

**2008**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

|   |   |
|---|---|
| Name of the organization<br><b>PATH VACCINE SOLUTIONS</b> | Employer identification number<br><b>83-0431851</b> |
|---|---|

**Part I Reason for Public Charity Status** (All organizations must complete this part.) (see instructions)

- The organization is not a private foundation because it is: (Please check only **one** organization.)
- 1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
  - 2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
  - 3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H.)
  - 4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: \_\_\_\_\_
  - 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
  - 6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
  - 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
  - 8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
  - 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete the Part III.)
  - 10  An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)
  - 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 

|  |                                    |   |   |
|--|------------------------------------|---|---|
| a <input checked="" type="checkbox"/> Type I | b <input type="checkbox"/> Type II | c <input type="checkbox"/> Type III - Functionally integrated | d <input type="checkbox"/> Type III - Other |
|--|------------------------------------|---|---|
  - e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
  - f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
  - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 

|  |     |    |
|--|-----|----|
| (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? | Yes | No |
| 11g(i)   | x   |    |
| (ii) A family member of a person described in (i) above?   | x   |    |
| 11g(ii)  |     | x  |
| (iii) A 35% controlled entity of a person described in (i) or (ii) above?  | x   |    |
| 11g(iii)   |     | x  |
  - h Provide the following information about the organizations the organization supports.

| (i) Name of supported organization | (ii) EIN   | (iii) Type of organization (described on lines 1-9 above or IRC section (see instructions)) | (iv) Is the organization in col. (i) listed in your governing document? |    | (v) Did you notify the organization in col. (i) of your support? |    | (vi) Is the organization in col. (i) organized in the U.S.? |    | (vii) Amount of support |
|------------------------------------|------------|---|---|----|--|----|---|----|-------------------------|
|                                    |            |   | Yes   | No | Yes  | No | Yes   | No |                         |
| PATH                               | 91-1157127 | 7   | x   |    | x  |    | x   |    | 20,556,442.             |
|                                    |            |   |   |    |  |    |   |    |                         |
|                                    |            |   |   |    |  |    |   |    |                         |
|                                    |            |   |   |    |  |    |   |    |                         |
|                                    |            |   |   |    |  |    |   |    |                         |
| <b>Total</b>                       |            |   |   |    |  |    |   |    | 20,556,442.             |

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶   | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")  |          |          |          |          |          |           |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf   |          |          |          |          |          |           |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge   |          |          |          |          |          |           |
| 4 <b>Total.</b> Add lines 1 - 3   |          |          |          |          |          |           |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) |          |          |          |          |          |           |
| 6 <b>Public Support.</b> Subtract line 5 from line 4.   |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶   | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total                |
|---|----------|----------|----------|----------|----------|--------------------------|
| 7 Amounts from line 4   |          |          |          |          |          |                          |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources  |          |          |          |          |          |                          |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on  |          |          |          |          |          |                          |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)  |          |          |          |          |          |                          |
| 11 <b>Total support.</b> Add lines 7 through 10   |          |          |          |          |          |                          |
| 12 Gross receipts from related activities, etc. (see instructions)  |          |          |          |          | 12       |                          |
| 13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here |          |          |          |          |          | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|  |                          |  |   |
|--|--------------------------|--|---|
| 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))  | 14                       |  | % |
| 15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f   | 15                       |  | % |
| 16a <b>33 1/3% support test - 2008.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization  | <input type="checkbox"/> |  |   |
| b <b>33 1/3% support test - 2007.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization   | <input type="checkbox"/> |  |   |
| 17a <b>10% -facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization    | <input type="checkbox"/> |  |   |
| b <b>10% -facts-and-circumstances test - 2007.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> |  |   |
| 18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions   | <input type="checkbox"/> |  |   |

**Part III Support Schedule for Organizations Described in Section 509(a)(2)** (Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")   |          |          |          |          |          |           |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose       |          |          |          |          |          |           |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513   |          |          |          |          |          |           |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |          |          |          |          |          |           |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge  |          |          |          |          |          |           |
| 6 Total. Add lines 1 - 5   |          |          |          |          |          |           |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons  |          |          |          |          |          |           |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 |          |          |          |          |          |           |
| c Add lines 7a and 7b  |          |          |          |          |          |           |
| 8 Public support (Subtract line 7c from line 6.)   |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6  |          |          |          |          |          |           |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources |          |          |          |          |          |           |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975                          |          |          |          |          |          |           |
| c Add lines 10a and 10b  |          |          |          |          |          |           |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on     |          |          |          |          |          |           |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)                                 |          |          |          |          |          |           |
| 13 Total support (Add lines 9, 10c, 11, and 12.)   |          |          |          |          |          |           |

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

|   |    |   |
|---|----|---|
| 15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g                    | 16 | % |

**Section D. Computation of Investment Income Percentage**

|  |    |   |
|--|----|---|
| 17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h                      | 18 | % |

19a **33 1/3% support tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b **33 1/3% support tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Schedule F**  
(Form 990)

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2008**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, line 15, or line 16.

Open to Public Inspection

|   |   |
|---|---|
| Name of the organization<br><b>PATH VACCINE SOLUTIONS</b> | Employer identification number<br><b>83 0431851</b> |
|---|---|

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.
- 3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

| (a) Region                               | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures in region |
|--|-------------------------------------|---|--|--|----------------------------------|
| EAST ASIA AND THE PACIFIC                | 0                                   | 5   | PROGRAM SRVCS & GRANTS   | VACCINES AND IMMUNIZATIONS   | 738,016.                         |
| EUROPE (INCLUDING ICELAND AND GREENLAND) | 0                                   | 10  | PROGRAM SRVCS & GRANTS   | VACCINES AND IMMUNIZATIONS   | 3,783,978.                       |
| SOUTH ASIA                               | 0                                   | 4   | PROGRAM SRVCS & GRANTS   | VACCINES AND IMMUNIZATIONS   | 284,943.                         |
| SUB SAHARAN AFRICA                       | 0                                   | 0   | PROGRAM SRVCS & GRANTS   | VACCINES AND IMMUNIZATIONS   | 234,742.                         |
| RUSSIA AND THE NEWLY INDEPENDENT STATES  | 0                                   | 0   | PROGRAM SRVCS & GRANTS   | VACCINES AND IMMUNIZATIONS   | 25.                              |
| NORTH AMERICA                            | 0                                   | 0   | PROGRAM SRVCS & GRANTS   | VACCINES AND IMMUNIZATIONS   | 63,979.                          |
| <b>Totals</b>                            |                                     | <b>19</b>                                   |  |  | <b>5,105,683.</b>                |

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule F (Form 990) 2008

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000   
 Use Schedule F-1 (Form 990) if additional space is needed.

| 1<br>(a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region                               | (d) Purpose of grant                         | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|-------------------------------|--|--|--|--------------------------|---------------------------------|-----------------------------------|--|---|
|                               |  | EAST ASIA AND THE PACIFIC                | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS | 200,000                  | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EAST ASIA AND THE PACIFIC                | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   | 50,000                   | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EAST ASIA AND THE PACIFIC                | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   | 369,240                  | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EUROPE (INCLUDING ICELAND AND GREENLAND) | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   | 1,300,000                | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EUROPE (INCLUDING ICELAND AND GREENLAND) | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   | 48,295                   | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EUROPE (INCLUDING ICELAND AND GREENLAND) | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   | 402,705                  | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EUROPE (INCLUDING ICELAND AND GREENLAND) | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS | 350,482                  | WIRE/CHECK                      | 0.                                |  |   |
|                               |  | EUROPE (INCLUDING ICELAND AND GREENLAND) | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS | 16,271                   | WIRE/CHECK                      | 0.                                |  |   |

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 8  
 3 Enter total number of other organizations or entities 4





**Part IV** Supplemental Information

Complete this part to provide the information required by Part I, line 2, and any other additional information.

SCHEDULE F, PART I, LINE 2: SUBRECIPIENTS ARE REQUIRED TO SUBMIT PROGRESS

REPORTS, WHICH ARE REVIEWED BY RESPONSIBLE PROGRAM MANAGERS AND PROGRAM

ADMINISTRATORS TO ENSURE THAT PROGRAM GOALS ARE ATTAINED IN ACCORDANCE

WITH THE AGREEMENT REQUIREMENTS. THE RESPONSIBLE PROGRAM MANAGERS AND

PROGRAM ADMINISTRATORS CONTACT SUBRECIPIENTS WITH ANY QUESTIONS OR FOLLOW

UP ON ANY AREAS OF CONCERN. IN SOME CASES, SUB-AWARD TERMS MAY REQUIRE

SPECIFIED DELIVERABLES IN ADDITION TO, OR IN LIEU OF, TECHNICAL REPORTS.

IN ADDITION, DISCRETIONARY ON-SITE VISITS ARE CONDUCTED TO EVALUATE BOTH

COMPLIANCE WITH THE SCIENTIFIC OBJECTIVES OF THE PROJECT AND THE

APPROPRIATENESS OF THE SUBRECIPIENT'S ADMINISTRATIVE SYSTEMS AND

PROCESSES.

| Part II Continuation of Grants and Other Assistance or Entities Outside the United States. (Schedule F (Form 990), Part II) |  |  |  |                          |                                 |                                   |  |   |
|---|--|--|--|--------------------------|---------------------------------|-----------------------------------|--|---|
| 1<br>(a) Name of organization   | (b) IRS code section and EIN (if applicable) | (c) Region                               | (d) Purpose of grant                         | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|   |  | EUROPE (INCLUDING ICELAND AND GREENLAND) | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS | 1,100,000                | WIRE/CHECK                      | 0.                                |  |   |
|   |  | SOUTH ASIA                               | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS | 118,328                  | WIRE/CHECK                      | 0.                                |  |   |
|   |  | SOUTH ASIA                               | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS | 60,000                   | WIRE/CHECK                      | 0.                                |  |   |
|   |  | SUB-SAHARAN AFRICA                       | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   | 214,662                  | WIRE/CHECK                      | 0.                                |  |   |
|   |  |  |  |                          |                                 |                                   |  |   |
|   |  |  |  |                          |                                 |                                   |  |   |
|   |  |  |  |                          |                                 |                                   |  |   |
|   |  |  |  |                          |                                 |                                   |  |   |
|   |  |  |  |                          |                                 |                                   |  |   |
|   |  |  |  |                          |                                 |                                   |  |   |

SCHEDULE I  
(Form 990)

Grants and Other Assistance to Organizations,  
Governments, and Individuals in the U.S.

CMS No. 1545-0047

2008

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

▶ Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.

▶ Attach to Form 990.

Name of the organization: **PATH VACCINE SOLUTIONS** Employer identification number: **83 0431851**

**Part I** General information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II** Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

| 1 (a) Name and address of organization or government                                      | (b) EIN    | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance           |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH - 1455 NW LEARY WAY - SEATTLE, WA 98107      | 91 1157127 | 501(C)(3)                     | 6,647,502.               | 0.                                |   |  | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   |
| ARIDIS PHARMACEUTICALS, LLC 5941 OPTICAL COURT SAN JOSE, CA 95138                         | 32-0074500 | OTHER                         | 374,802.                 | 0.                                |   |  | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   |
| BIOPHARMACEUTICAL CONSULTING SERVICES - 2 WITMER ROAD - CONESTOGA, PA 17516               | 20-3957347 | OTHER                         | 93,781.                  | 0.                                |   |  | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   |
| CHILDREN'S HOSPITAL BOSTON 300 LONGWOOD AVENUE BOSTON, MA 02115                           | 04 2774441 | 501(C)(3)                     | 943,240.                 | 0.                                |   |  | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS |
| CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER - 3333 BURNET AVENUE - CINCINNATI, OH 45229 | 31 0833936 | 501(C)(3)                     | 115,515.                 | 0.                                |   |  | PROGRAM SUPPORT VACCINES AND IMMUNIZATIONS   |
| ENDOBIOLOGICS, INC. 7151 KESTREL DRIVE MISSOULA, MT 59808                                 | 84-1143580 | OTHER                         | 435,000.                 | 0.                                |   |  | PROGRAM SUPPORT - VACCINES AND IMMUNIZATIONS |

- 2 Enter total number of section 501(c)(3) and government organizations 10
- 3 Enter total number of other organizations 5

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2008

**Part III** Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |

**Part IV** Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SUBRECIPIENTS ARE REQUIRED TO SUBMIT PROGRESS REPORTS, WHICH ARE REVIEWED BY RESPONSIBLE PROGRAM MANAGERS AND PROGRAM ADMINISTRATORS TO ENSURE THAT PROGRAM GOALS ARE ATTAINED IN ACCORDANCE WITH THE AGREEMENT REQUIREMENTS. THE RESPONSIBLE PROGRAM MANAGERS AND PROGRAM ADMINISTRATORS CONTACT SUBRECIPIENTS WITH ANY QUESTIONS OR FOLLOW UP ON ANY AREAS OF CONCERN. IN SOME CASES, SUB-AWARD TERMS MAY REQUIRE SPECIFIED DELIVERABLES IN ADDITION TO, OR IN LIEU OF, TECHNICAL REPORTS. IN ADDITION, DISCRETIONARY ON-SITE VISITS ARE CONDUCTED TO EVALUATE BOTH COMPLIANCE WITH THE SCIENTIFIC OBJECTIVES OF THE PROJECT

**SCHEDULE I-1**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

▲ Attach to Form 990 to list additional information for  
Part II and Part III, Schedule I (Form 990).

OMB No. 1545-0047

2008

Open to Public  
Inspection

Name of the organization

**PATH VACCINE SOLUTIONS**

Employer identification number

83-0431851

**Part I** Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government  | (b) EIN    | (c) IRC Code section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance                 |
|---|------------|------------------------------------|--------------------------|-----------------------------------|---|--|--|
| GENOCEA BIOSCIENCES, INC.<br>161 FIRST STREET<br>CAMBRIDGE, MA 02139  | 51-0596811 | OTHER                              | 790,520.                 | 0.                                |   |  | PROGRAM SUPPORT -<br>VACCINES AND<br>IMMUNIZATIONS |
| INFECTIOUS DISEASE RESEARCH<br>INSTITUTE (IDRI) 1124 COLUMBIA<br>STREET, SUITE 600 SEATTLE, WA<br>98104           | 91-1608978 | 501(C)(3)                          | 300,030.                 | 0.                                |   |  | PROGRAM SUPPORT<br>VACCINES AND<br>IMMUNIZATIONS   |
| LENTIGEN CORPORATION<br>910 CLOPPER ROAD, SUITE 200<br>GAITHERSBURG, MD 20878                                     | 86-1131845 | OTHER                              | 588,114.                 | 0.                                |   |  | PROGRAM SUPPORT<br>VACCINES AND<br>IMMUNIZATIONS   |
| SABIN VACCINE INSTITUTE<br>2000 PENNSYLVANIA AVE, SUITE 7100<br>WASHINGTON, DC 20006                              | 06-1389829 | 501(C)(3)                          | 65,000.                  | 0.                                |   |  | PROGRAM SUPPORT<br>VACCINES AND<br>IMMUNIZATIONS   |
| THE BOARD OF TRUSTEES OF THE<br>UNIVERSITY OF ALABAMA - 701 20TH<br>STREET SOUTH, AB 1170<br>BIRMINGHAM, AL 35294 | 63-6005396 | 501(C)(3)                          | 412,200.                 | 0.                                |   |  | PROGRAM SUPPORT<br>VACCINES AND<br>IMMUNIZATIONS   |
| THE INSTITUTE OF GENOMIC RESEARCH<br>9712 MEDICAL CENTER DRIVE<br>ROCKVILLE, MD 20850                             | 52-1842938 | 501(C)(3)                          | 25,651.                  | 0.                                |   |  | PROGRAM SUPPORT<br>VACCINES AND<br>IMMUNIZATIONS   |
| THE JOHNS HOPKINS UNIVERSITY<br>JOHNS HOPKINS ROAD<br>LAUREL, MD 20707  | 52-0595110 | 501(C)(3)                          | 1,418,158.               | 0.                                |   |  | PROGRAM SUPPORT<br>VACCINES AND<br>IMMUNIZATIONS   |
| UNIVERSITY OF MARYLAND, BALTIMORE<br>660 WEST REDWOOD ST, RM 201<br>BALTIMORE, MD 21201                           | 52-6002033 | GOVERNMENT                         | 286,815.                 | 0.                                |   |  | PROGRAM SUPPORT -<br>VACCINES AND<br>IMMUNIZATIONS |

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations







**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

**2008**

Open to Public Inspection

Name of the organization

PATH VACCINE SOLUTIONS

Employer identification number

83 0431851

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

**a** Receive a severance payment or change of control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

If "Yes," to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization?

**b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

|           | Yes | No |
|-----------|-----|----|
|           |     |    |
| <b>1b</b> |     |    |
| <b>2</b>  |     |    |
|           |     |    |
| <b>4a</b> |     | X  |
| <b>4b</b> |     | X  |
| <b>4c</b> |     | X  |
|           |     |    |
| <b>5a</b> |     | X  |
| <b>5b</b> |     | X  |
|           |     |    |
| <b>6a</b> |     | X  |
| <b>6b</b> |     | X  |
|           |     |    |
| <b>7</b>  |     | X  |
| <b>8</b>  |     | X  |

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

| (A) Name            | (B) Breakdown of W-2 and/or 1099-MISC compensation |                                     |                          | (C) Deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|---------------------|--|-------------------------------------|--------------------------|---------------------------|-------------------------|---------------------------------|--|
|                     | (i) Base compensation                              | (ii) Bonus & incentive compensation | (iii) Other compensation |                           |                         |                                 |  |
| CHRISTOPHER J ELIAS | (i)  | 0.                                  | 0.                       | 0.                        | 0.                      | 0.                              | 0.   |
|                     | (ii)   | 365,814.                            | 102,112.                 | 0.                        | 28,442.                 | 8,761.                          | 505,129.   |
| ERIC G WALKER       | (i)  | 0.                                  | 0.                       | 0.                        | 0.                      | 0.                              | 0.   |
|                     | (ii)   | 187,680.                            | 0.                       | 0.                        | 22,494.                 | 8,777.                          | 218,951.   |
| JACKIE SHERRIS      | (i)  | 0.                                  | 0.                       | 0.                        | 0.                      | 0.                              | 0.   |
|                     | (ii)   | 202,739.                            | 0.                       | 0.                        | 19,518.                 | 2,879.                          | 225,136.   |
| SCOTT JACKSON       | (i)  | 0.                                  | 0.                       | 0.                        | 0.                      | 0.                              | 0.   |
|                     | (ii)   | 290,937.                            | 0.                       | 0.                        | 24,374.                 | 8,807.                          | 234,118.   |
| DAVID ALI           | (i)  | 0.                                  | 0.                       | 0.                        | 0.                      | 0.                              | 0.   |
|                     | (ii)   | 126,585.                            | 0.                       | 0.                        | 15,016.                 | 8,516.                          | 150,118.   |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |
|                     | (i)  |                                     |                          |                           |                         |                                 |  |
|                     | (ii)   |                                     |                          |                           |                         |                                 |  |

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public  
Inspection

Name of the organization

PATH VACCINE SOLUTIONS

Employer identification number

83-0431851

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

LOW-INCOME COUNTRIES BY ACCELERATING THE DEVELOPMENT OF VACCINES THAT  
WILL BE EFFECTIVE AND AFFORDABLE IN COUNTRIES THAT NEED THEM MOST.  
FROM INITIAL DISCOVERY THROUGH CLINICAL TRIALS, PVS WORKS WITH  
COMMERCIAL PARTNERS, SUCH AS VACCINE MANUFACTURERS AND BIOTECHNOLOGY  
FIRMS, AND NONPROFIT PARTNERS, SUCH AS UNIVERSITIES AND RESEARCH  
INSTITUTIONS, TO SHORTEN THE TIMELINE FOR VACCINE DEVELOPMENT.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PRODUCTS ARE AFFORDABLE AND AVAILABLE IN DEVELOPING COUNTRIES.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS

PNEUMOCOCCAL VACCINE DEVELOPMENT ACCOMPLISHMENTS INCLUDE SIGNING AN  
AGREEMENT WITH GENOCEA BIOSCIENCES IN MASSACHUSETTS TO SPEED THE  
DEVELOPMENT OF A NEW VACCINE TO FIGHT PNEUMOCOCCUS; COMPLETING  
PRECLINICAL WORK ON A COMMON PROTEIN VACCINE CANDIDATE; AND PARTNERING  
WITH SEVERAL RESEARCH INSTITUTIONS TO DEVELOP PRE CLINICAL ASSESSMENT  
TOOLS THAT CAN BE USED TO COMPARE DIFFERENT VACCINE CANDIDATES.

ROTAVIRUS VACCINE DEVELOPMENT EFFORTS INCLUDE BEGINNING A PHASE 1/2

CLINICAL TRIAL OF THE ORAL ROTAVIRUS VACCINE CANDIDATE 116E BY BHARAT

BIOTECH INTERNATIONAL, LTD. IN INDIA; ESTABLISHING A NEW PARTNERSHIP

WITH THE MURDOCH CHILDRENS RESEARCH INSTITUTE IN AUSTRALIA; AND

PROGRESSING TOWARD BUILDING A "SHARED TECHNOLOGY PLATFORM" FOR THE

MANUFACTURERS ACTIVELY DEVELOPING THE BOVINE-HUMAN REASSORTANT

ROTAVIRUS VACCINE CANDIDATE.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2008

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public  
Inspection

Name of the organization

PATH VACCINE SOLUTIONS

Employer identification number

83 0431851

ENTERIC VACCINE DEVELOPMENT EFFORTS INCLUDE SIGNING SEVERAL AGREEMENTS

WITH PARTNERS TO DEVELOP VACCINES CANDIDATES; CONDUCTING A CLINICAL

TRIAL TO VALIDATE A LOW DOSE ENTEROTOXIGENIC ESCHERICHIA COLI (ETEC)

CHALLENGE MODEL IN PARTNERSHIP WITH THE JOHNS HOPKINS BLOOMBERG SCHOOL

OF PUBLIC HEALTH IN MARYLAND; AND SUPPORTING PRODUCTION OF DOUBLE

MUTANT HEAT LABILE TOXIN ADJUVANT AT THE WALTER REED ARMY INSTITUTE OF

RESEARCH'S PILOT BIOPRODUCTION FACILITY IN MARYLAND.

INFLUENZA VACCINE DEVELOPMENT ACTIVITIES INCLUDE EVALUATING THE

SCIENTIFIC MERIT OF TECHNOLOGIES AND CAPACITY OF POTENTIAL PARTNERS IN

THE INFLUENZA VACCINE LANDSCAPE; IDENTIFYING PROMISING TECHNOLOGIES AND

PARTNERSHIPS FOR THE PROJECT; AND ESTABLISHING PRIORITIES FOR PVS

INVESTMENT. PVS ENTERED INTO A PARTNERSHIP WITH BIOTECHNOLOGY FIRM

LENTIGEN CORPORATION IN MARYLAND TO ACCELERATE RESEARCH ON A PANDEMIC

INFLUENZA VACCINE.

FOR MORE INFORMATION ABOUT PATH VACCINE SOLUTIONS, PLEASE VISIT

WWW.PATH.ORG OR CONTACT PVS@PATH.ORG.

FORM 990, PART VI, SECTION A, LINE 10: THE FORM 990 IS PRODUCED BY THE

ACCOUNTING SERVICES STAFF, REVIEWED BY SENIOR MANAGEMENT, AND THEN A COPY

OF THE DRAFT FORM 990 IS SENT TO THE BOARD OF DIRECTORS FOR THEIR COMMENTS.

AFTER THIS COMMENT PERIOD, THE RETURN IS SIGNED BY THE PRESIDENT.

FORM 990, PART VI, SECTION B, LINE 12C: EACH YEAR AT THE ANNUAL MEETING

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2008

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

**2008**

Open to Public  
Inspection

Name of the organization

PATH VACCINE SOLUTIONS

Employer identification number

83 0431851

THE GENERAL CONSUL INFORMS THE BOARD MEMBERS OF THEIR REQUIREMENTS TO

DISCLOSE ANY CONFLICT. EACH BOARD MEMBER IS REQUIRED TO COMPLETE AND SIGN

A CONFLICT FORM ANNUALLY.

FORM 990, PART VI, SECTION C, LINE 19: GOVERNING DOCUMENTS AND THE

CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST. AUDITED,

CONSOLIDATED FINANCIAL STATEMENTS ARE AVAILABLE ON PATH'S WEBSITE AT

WWW.PATH.ORG.

FORM 990, PART XI, LINE 2E

AUDITED FINANCIAL STATEMENTS

PATH VACCINE SOLUTIONS IS AUDITED AS A PART OF THE CONSOLIDATED

FINANCIAL STATEMENTS OF PATH.

**SCHEDULE R**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.**

▶ **See separate instructions.**

OMB No. 1545-0047

**2008**  
**Open to Public Inspection**

Name of the organization

PATH VACCINE SOLUTIONS

Employer identification number

83-0431851

**Part I Identification of Disregarded Entities**

| (A)<br>Name, address, and EIN<br>of disregarded entity | (B)<br>Primary activity | (C)<br>Legal domicile (state or<br>foreign country) | (D)<br>Total income | (E)<br>End-of-year assets | (F)<br>Direct controlling<br>entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |

**Part II Identification of Related Tax-Exempt Organizations**

| (A)<br>Name, address, and EIN<br>of related organization   | (B)<br>Primary activity | (C)<br>Legal domicile (state or<br>foreign country) | (D)<br>Exempt Code<br>section | (E)<br>Public charity<br>status (if section<br>501(c)(3)) | (F)<br>Direct controlling<br>entity |
|--|-------------------------|---|-------------------------------|---|-------------------------------------|
| PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH<br>(PATH) - 91-1157127, 1455 NW LEARY WAY,<br>SEATTLE, WA 98107 | GLOBAL HEALTH           | WASHINGTON  | 501(C)(3)                     | 7   | N/A                                 |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |
|  |                         |   |                               |   |                                     |

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2008



**Part V Transactions With Related Organizations**

Note. Complete line 1 if any entity is listed in Parts II, III, or IV.

|  | Yes | No |
|--|-----|----|
| <b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? |     |    |
| <b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity   |     | X  |
| <b>b</b> Gift, grant, or capital contribution to other organization(s)   | X   |    |
| <b>c</b> Gift, grant, or capital contribution from other organization(s)   |     | X  |
| <b>d</b> Loans or loan guarantees to or for other organization(s)  |     | X  |
| <b>e</b> Loans or loan guarantees by other organization(s)   |     | X  |
| <b>f</b> Sale of assets to other organization(s)   |     | X  |
| <b>g</b> Purchase of assets from other organization(s)   |     | X  |
| <b>h</b> Exchange of assets  |     | X  |
| <b>i</b> Lease of facilities, equipment, or other assets to other organization(s)  |     | X  |
| <b>j</b> Lease of facilities, equipment, or other assets from other organization(s)  |     | X  |
| <b>k</b> Performance of services or membership or fundraising solicitations for other organization(s)  |     | X  |
| <b>l</b> Performance of services or membership or fundraising solicitations by other organization(s)   |     | X  |
| <b>m</b> Sharing of facilities, equipment, mailing lists, or other assets  |     | X  |
| <b>n</b> Sharing of paid employees   |     | X  |
| <b>o</b> Reimbursement paid to other organization for expenses   | X   |    |
| <b>p</b> Reimbursement paid by other organization for expenses   |     | X  |
| <b>q</b> Other transfer of cash or property to other organization(s)   |     | X  |
| <b>r</b> Other transfer of cash or property from other organization(s)   |     | X  |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (A)<br>Name of other organization(s)                      | (B)<br>Transaction type (a-r) | (C)<br>Amount involved |
|---|-------------------------------|------------------------|
| (1) PROGRAM FOR APPROPRIATE TECHNOLOGIES IN HEALTH (PATH) | O                             | 13,908,940.            |
| (2) PROGRAM FOR APPROPRIATE TECHNOLOGIES IN HEALTH (PATH) | B                             | 6,647,502.             |
| (3)   |                               |                        |
| (4)   |                               |                        |
| (5)   |                               |                        |
| (6)   |                               |                        |





• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

|   |  |   |
|---|--|---|
| <b>Part II Additional (Not Automatic) 3-Month Extension of Time.</b> Only file the original (no copies needed). |  |   |
| Type or print<br><br>File by the extended due date for filing the return. See instructions.                     | Name of Exempt Organization<br><b>PATH VACCINE SOLUTIONS</b>   | Employer identification number<br><b>83-0431851</b> |
|   | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>1455 NW LEARY WAY</b>                   | For IRS use only                                    |
|   | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>SEATTLE, WA 98107</b> |   |

Check type of return to be filed (File a separate application for each return):

- Form 990   
  Form 990-EZ   
  Form 990-T (sec. 401(a) or 408(a) trust)   
  Form 1041-A   
  Form 5227   
  Form 8870  
 Form 990-BL   
  Form 990-PF   
  Form 990-T (trust other than above)   
  Form 4720   
  Form 6069

**STOP!** Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

**MARLOW KEE**

• The books are in the care of **▶ 1455 NE LEARY WAY - SEATTLE, WA 98107**  
 Telephone No. **▶ 206-285-3500**      FAX No. **▶**

• If the organization does not have an office or place of business in the United States, check this box  **X**  
 • If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **\_\_\_\_\_**. If this is for the whole group, check this box  **X**. If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2009**.  
 5 For calendar year **2008**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.  
 6 If this tax year is for less than 12 months, check reason:  Initial return     Final return     Change in accounting period  
 7 State in detail why you need the extension  
**SEE STATEMENT 1**

|    |   |    |    |     |
|----|---|----|----|-----|
| 8a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.  | 8a | \$ |     |
| b  | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ |     |
| c  | Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.              | 8c | \$ | N/A |

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶ [Signature]**      Title **▶ CPA**      Date **▶ 8/14/09**

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FORM 8688

EXPLANATION FOR EXTENSION

STATEMENT 1

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EXPLANATION

ADDITIONAL TIME IS REQUIRED TO GATHER THE NECESSARY INFORMATION FROM THIRD PARTIES TO ASSURE PREPARATION OF A COMPLETE AND ACCURATE TAX RETURN.

# Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box  **X**
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).  
**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

|   |  |   |
|---|--|---|
| Type or print<br><br>File by the due date for filing your return. See instructions. | Name of Exempt Organization<br><b>PATH VACCINE SOLUTIONS</b>   | Employer identification number<br><b>83-0431851</b> |
|   | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>1455 NW LEARY WAY</b>                   |   |
|   | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>SEATTLE, WA 98107</b> |   |

Check type of return to be filed (file a separate application for each return):

- |  |   |                                    |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ MARLOW KEE

Telephone No. ▶ 206 285-3500 FAX No. ▶ 206 285-6619

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 2009 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2008 or
- ▶  tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

|  |        |
|--|--------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.  | 3 a \$ |
| b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.   | 3 b \$ |
| c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3 c \$ |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.