FROM THE PRESIDENT

This report documents the generosity of Duke’s donors, but the numbers on the page only tell part of the story. Behind the percentages and pie charts is the passion and devotion of Duke’s supporters — the nearly 100,000 donors who gave more than $345 million to Duke in 2009-10.

In the following pages, you’ll learn not only how these gifts were distributed, but also the motivation behind a few and the impact that they had. Support of financial aid helped us uphold our commitment to meet 100 percent of the need of all qualified undergraduates. Support of faculty allowed us to make a number of exciting hires. Contributions also facilitated one of Duke’s most important goals — applying knowledge in the service of society — and funded research that helps us address some of the world’s most pressing issues.

Philanthropy, at its core, is an extremely personal choice. For many, Duke chose you: as undergraduates, as graduate students, as teachers, leaders, and parents. I am so grateful that you have now chosen Duke as a recipient of your generosity. Thank you for all you do for this great university.

Richard H. Brodhead

AT THE END OF 2009-10, DUKE WAS PROUD TO HAVE:

99,928 donors – including individuals and organizations – who made a gift to Duke during the fiscal year

20,415 members of the Cornerstone Society, which recognizes the Duke Annual Fund’s most consistent donors

3,808 members of the James B. Duke Society, which honors donors whose lifetime giving to Duke totals $100,000 or more

4,994 alumni who made gifts in honor of their 2010 Duke Reunions

2,344 members of the Heritage Society, which honors donors who have planned an estate or life income gift to benefit Duke

8,353 members of the Duke Annual Fund’s leadership gift clubs, which recognize top supporters of school and division annual funds

and thousands of volunteers who supported fund-raising efforts for schools, programs, and priorities across Duke’s campus.

OVERVIEW

Duke University received $345,468,017 in charitable gifts between July 1, 2009, and June 30, 2010, an increase of nearly 15 percent over the year prior.

Contributions to Duke take many forms, including cash, realized bequests, life income gifts, and gifts of property, securities, and retirement plans. Pledges — promises of future support — are not included in these annual cash totals.*

More information about ways to support Duke is available at http://giving.duke.edu/waystogive.

CASH COMPARISON

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>$264.4</td>
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<tr>
<td>2001</td>
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<tr>
<td>2007</td>
<td>$385.7</td>
</tr>
<tr>
<td>2008</td>
<td>$301.6</td>
</tr>
<tr>
<td>2009</td>
<td>$345.5</td>
</tr>
</tbody>
</table>

* Industry accounting and reporting standards differ for development and general financial purposes. The university’s consolidated financial statements follow generally accepted accounting principles (GAAP), which distribute private support among multiple revenue categories and include some pledges of future support that are not part of this report. The $345.5 million cash total cited in this report reflects philanthropic cash receipts, which Duke, like its peers, reported to the Council on Aid to Education.
The $345.5 million that Duke received in 2009-10 came from 99,928 donors, including individuals, foundations, corporations, and other sources. Forty-nine percent of the year’s giving total, or $168.6 million, came from gifts made by and on behalf of alumni, parents, and other individuals. Approximately 94,600 individuals – including 40,300 alumni – supported Duke through cash contributions, community foundation grants, and other methods of giving.

The Duke Endowment (TDE) of Charlotte, the charitable trust created by university founder James B. Duke, was the largest single donor, with gifts totaling $47.5 million for a variety of purposes, including health care and medical research, the Durham Family Initiative, the University Libraries, professorships, and scholarships.

Duke is only as great as the sum of its parts, from its exceptional faculty and students to its innovative programs and ground-breaking research. The university now boasts 10 schools, seven signature interdisciplinary institutes, a world-class medical center, a nationally recognized museum, and a stunning campus anchored by the iconic Duke Chapel and the Sarah P. Duke Gardens. However, none of these people, programs, or places would be possible without one other component: the donors who support Duke each year.

Thanks to the generosity of its supporters, Duke has been able to open its doors to students from all financial backgrounds, attract exciting new faculty, and develop the kinds of programs – like DukeEngage – that make Duke a standout among its peers.

<table>
<thead>
<tr>
<th>GIVING BY SOURCE</th>
<th>2009-10</th>
<th>2008-09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trinity College and the Graduate School</td>
<td>$38.8</td>
<td>$42.4</td>
</tr>
<tr>
<td>Duke Medicine</td>
<td>$151.8</td>
<td>$127.3</td>
</tr>
<tr>
<td>Divinity School</td>
<td>$11.2</td>
<td>$15.4</td>
</tr>
<tr>
<td>Fuqua School of Business</td>
<td>$5.7</td>
<td>$6.5</td>
</tr>
<tr>
<td>Nicholas School of the Environment</td>
<td>$7.6</td>
<td>$5.3</td>
</tr>
<tr>
<td>Pratt School of Engineering</td>
<td>$21.8</td>
<td>$15.2</td>
</tr>
<tr>
<td>Sanford School of Public Policy</td>
<td>$12.2</td>
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</tr>
<tr>
<td>School of Law</td>
<td>$9.8</td>
<td>$6.6</td>
</tr>
<tr>
<td>University Libraries</td>
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<td>$10.4</td>
</tr>
<tr>
<td>Intercollegiate Athletics</td>
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<td>$18.8</td>
</tr>
<tr>
<td>Nasher Museum of Art</td>
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<td>$2.9</td>
</tr>
<tr>
<td>Sarah P. Duke Gardens</td>
<td>$1.4</td>
<td>$1.3</td>
</tr>
<tr>
<td>Other Areas</td>
<td>$53.1</td>
<td>$40.0</td>
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<table>
<thead>
<tr>
<th>GIVING BY AREA</th>
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<th>2008-09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts made by individuals</td>
<td>Alumni 20%</td>
<td>Parents 3%</td>
</tr>
<tr>
<td>Gifts made on behalf of individuals</td>
<td>TDE and Special Duke Family Sources 14%</td>
<td>Religious Organizations 1%</td>
</tr>
<tr>
<td></td>
<td>Corporations 14%</td>
<td>Corporate Matching 1%</td>
</tr>
<tr>
<td></td>
<td>Family Foundations 15%</td>
<td>Other 5%</td>
</tr>
</tbody>
</table>

CASH COMPARISON (IN MILLIONS)
The Duke Annual Fund is made up of thousands of operating gifts from Duke’s loyal alumni, parents, students, faculty, staff, and friends. In 2009-10, when flexible support was more important than ever, Annual Fund giving reached a record high. Gifts from a record 45,507 donors added up to $26,505,601 in expendable operating support.

Annual Fund contributions benefit all areas of Duke, providing financial aid for students, funds for faculty recruitment and research, resources for experiential learning programs, and so much more.

**THE CORNERSTONE OF OUR SUCCESS**

Randy Minchew T’80 understands the importance of annual giving. He’s a member of the Cornerstone Society, a gift club created to honor the Annual Fund’s most consistent donors. Undergraduate alumni like Randy who have supported the Annual Fund every year since graduation are further recognized as lifetime donors. Quite an impressive feat for Randy, considering he just celebrated his 30th reunion!

The Senior Gift campaign encourages Duke seniors to begin their own tradition of giving by making a gift the Annual Fund. In 2009-10, members of the Class of 2010 were asked to give $20.10 or more in honor of their graduation year. Thanks to a 55% participation rate, those small gifts added up to $17,827 in vital operating support for people and programs at Duke.

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**ENDOWMENT**

In 2009-10, Duke received $69.1 million to support new and existing endowment funds for scholarships, fellowships, faculty chairs, research, and other priorities.

Endowment funds are permanent investments in Duke's future. The assets are invested, and each year a portion of the value of each fund is distributed to support the fund’s purpose. Any earnings in excess of this distribution are used to build the fund’s market value. In this way, an endowment fund can grow and support its designated purpose in perpetuity.

To learn more about endowments at Duke, visit giving.duke.edu/endowment.

**SPONSORED RESEARCH**

Sponsored research grants provide philanthropic support for collaborations between faculty members and community partners, such as the $10.2 million commitment from the Robertson Foundation to create a state-of-the-art Translational Cell Therapy Center to be directed by Dr. Joanne Kurtzberg, professor of pediatrics and director of Duke’s Pediatric Blood and Marrow Transplant Program. Dr. Kurtzberg hopes to pioneer new treatment programs for children and adults with cancer, cerebral palsy, stroke, and brain injuries suffered at birth.

**PROGRAMS AND OTHER NEEDS**

Duke receives a number of gifts in support of programmatic needs, including academic courses, research activities, and community outreach efforts. This support — from a gift to the Theater Studies Fund from former Hoof ‘N’ Horn member Harold Brody T’70 to a grant to the School of Law’s Environmental Law and Policy Clinic from the Z. Smith Reynolds Foundation — can help provide immediate support to the programs and priorities that set Duke apart.
GIVING TO **FINANCIAL AID**

Gifts to financial aid helped Duke maintain one of its most important traditions: need-blind undergraduate admission. They also helped attract and enroll top graduate and professional students, who serve as apprentices to faculty and mentors to undergraduates.

**FAMILY TIES**

In 2009-10, a number of gifts were made to scholarships that were created to honor a deep family connection to Duke:

The **DeHaas Holden Scholarship** was established by Betsy DeHaas Holden T’77, P’11, P’13, her husband, Arthur Holden P’11, P’13, and her siblings David DeHaas T’75, P’08, P’11 and Deborah DeHaas T’81.

The **Zinman Scholarship** was established by Richard T’82 and Audrey Zambetti Zinman T’83, who met on the same Duke campus where one of their daughters, Katie T’13, is now enrolled.

Terry and Virginia Holt P’07 chose to pay tribute to his late sister’s nursing career by establishing the **Trela Christine Holt School of Nursing Scholarship Fund**.

Though Trela did not attend Duke, “this is a way for me to promote the quality, state-of-the-art nursing education that she would have enthusiastically endorsed,” Terry says. “It’s a donation to her legacy of never hesitating to help others no matter what the circumstances.”

“I had come to the conclusion that I would not be able to attend Duke due to the financial burden it would place upon my family. Then, to my surprise, I received enough scholarship funds to allow me to attend. Thank you for the opportunity to receive an education at one of the best universities in the country.”

– Erica T’13
first recipient of the DeHaas Holden scholarship

**EVERY DOLLAR MAKES A DIFFERENCE**

Annual Fund gifts provide immediate support for students through financial aid grants and stipends.

In 2009-10, donors to the **Trinity College Annual Fund** were allowed to direct their gifts to support financial aid. Suzanne Bryan Crandall T’95, and her husband J. Crandall, did so with their gift to the Annual Fund, which was made in honor of Suzanne’s 15th reunion.

All gifts to the **Divinity School Annual Fund** are used to provide financial aid for students. This fact resonated with Scott Rimer D’93 when making his gift this year. “It’s a great feeling to know that my gift, when combined with others, helps provide someone else with the same quality education and wonderful experience I had at Duke Divinity School.”

Gifts to the **Graduate School Annual Fund**—like those made in 2009-10 by Bill T’84 and Janet Smith Hunt T’84—**support summer stipends for graduate students** so they can continue their studies uninterrupted. Freedom to focus on research and fieldwork allows Ph.D. candidates to make significant progress on their dissertations, contributing to the Graduate School’s 5.6 year median time to degree, which is well below the national median of 7.6 years.

**IN NUMBERS**

In 2009-10, **nearly half** of Duke undergraduates received some form of financial aid.

Duke received a record **26,770 applications** for the Class of 2014.

Duke spent **$211.4 million** on financial aid grants in 2009-10: $99.8 million for undergraduates (including merit, need-based, and athletic scholarships) and $111.6 million for graduate and professional student support.

The Iron Dukes raised **$12.4 million** in 2009-10, providing additional support for Duke’s 255 athletic scholarships.

**DUKE’S SPENDING ON UNDERGRADUATE NEED-BASED AID**

( IN MILLIONS)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000-01</td>
<td>$26.7</td>
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<tr>
<td>2001-02</td>
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<td>2009-10</td>
<td>$74.6 (budgeted)</td>
</tr>
<tr>
<td>2010-11</td>
<td>$82</td>
</tr>
</tbody>
</table>

Giving to Duke 2009 | 10
The quality of its faculty is at the core of a university’s academic reputation, and Duke has a world-class faculty committed to teaching, student mentoring, and ground-breaking research. Donor support for faculty comes in the form of professorships, teaching awards, research funds, and Annual Fund contributions.

**ATTRACTING THE BEST**

Part of Duke’s success in attracting emerging young scholars and retaining our academic luminaries is the availability of endowed chairs. Named chairs are the highest accolade in the academic world, recognizing and rewarding the very best in their fields.

The Duke Endowment has supported a Strategic Faculty Initiative, both creating and providing matching funds for new faculty positions across the university. In 2009-10, support from this initiative created professorships in American strategic history and policy, Sanford’s Hart Leadership program, and women’s studies and international comparative studies.

Two new chairs were also established with matching funds from this initiative:

An endowed chair in constitutional law and government was created at Duke Law School with a gift from David Ichel T’75, L’78 and his wife, Jan. The holder of the new professorship will teach courses at the law school as well as undergraduate courses. This gift advances Duke Law’s goal of adding 10 new faculty positions in the coming years.

The Pamela and Jack Egan Professorship in Entrepreneurship was established with a gift from Jack and Pamela Egan P’11. Their interest in entrepreneurship – shared by son John T’11 – inspired the gift, which will support the appointment of a senior faculty member to lead Trinity College’s budding entrepreneurship program.

**ENCOURAGING INNOVATION**

Inspired by their love of Duke – they hold five Duke degrees between them – Paul T’80, M’84, G’84 and Jody Laursen Sperduto T’80, G’90 established a faculty research fund for the Sanford School of Public Policy. Other gifts – to the annual funds of Medicine, Sanford, and Trinity; baseball; and the Duke Global Health Institute – spoke to their diverse interests, but their gift to Sanford reflected a shared passion: health policy. Their gift also honored Joel Fleishman, a longtime professor at Sanford.

Duke Trustee and former Duke Alumni Association president Ann Pelham T’74, P’06 and her daughter, Catherine Cullen T’06, shared not only a major at Duke, history, but also a favorite professor: David Paletz. They decided to make a gift to Trinity College of Arts & Sciences to honor his work and foster the faculty-student interaction he has encouraged in his classes for more than thirty years. The David Paletz Innovative Teaching Fund will provide grants of $1,000 to $5,000 to creative teachers who come up with new ways to inspire and educate students.

English professor Thomas Ferraro received the 2010 Alumni Distinguished Undergraduate Teaching Award. This award, supported in part by Duke Alumni Association dues, is the highest form of official recognition a professor can receive from students. Dr. Ferraro is known for giving his students “a bill of rights.” “The first right requires me to finish any sentence, right then and there,” he explains. “The second gives them the right to ask for an explanation of anything, which I promise to give by the end of the class session. The third is they can ask me what I really think about something – and I’ll answer with full disclosure.”

**IN NUMBERS**

Duke had 1,752 tenure and tenure-track and 1,279 non-tenure track faculty in fall 2009.

In 2010, two Duke faculty were elected to the National Academy of Sciences, one of the highest honors given to a scientist or engineer in the US, and Duke recruited two new faculty members who are also members of this prestigious organization.

**RECOGNIZING EXCELLENCE**

Among the many other distinctions awarded to Duke faculty: Paul Bloom received the 2010-2011 American Marketing Association Lifetime Achievement Award; Rebekah White and Jonathan Stiber received Howard Hughes Early Career Awards; Donald Rust was named engineer of the year by the North Carolina Healthcare Engineers Association; and David Rohde received the Samuel J. Eldersveld Career Achievement Award, which has been awarded to a Duke professor for three of the past five years.
GIVING TO INNOVATIVE EDUCATIONAL PROGRAMS

Duke is committed to giving students opportunities to connect their learning with its practical applications. These experiences can take many forms, including service-learning classes, civic engagement programs, and internships that allow students to explore career options while expanding their knowledge and skills. Support of these programs not only impacts Duke’s students, but helps them impact the world.

MAKING A DIFFERENCE

The Stanback Internship Program provides Nicholas School of the Environment students with significant work experience in grassroots conservation, advocacy, and resource management, while also giving environmental non-profits access to Duke’s young talent. This program is made possible by the generous and ongoing support of Fred Stanback T’50, P’81, P’82, GP’09 and Alice Matheson Stanback WC’53, P’81, P’82, GP’09 whose gift in 2009-10 provided stipends for 124 students.

Trent T’88 and Susan Lehman Carmichael T’87 found a way to connect their interest in public service to their love of Duke by establishing the Carmichael DukeEngage Fund. Their gift will provide annual support for training, stipends, and other program expenses, allowing students to put their academic skills to work while helping meet the needs of a community at home or abroad.

“My Stanback Internship with Yadkin Riverkeepers improved my research skills and my overall knowledge of and competency in managing an environmental nonprofit. My experience has affirmed my choice to pursue a career in environmental and natural resource law.”

– Katie T’11

SHAPING THE FUTURE

Duke has responded to the needs of a changing society by creating new programs and centers that help prepare students for successful entry into the professional world and generate knowledge in service of society through novel collaborations and programming.

The new Center for Financial Excellence at the Fuqua School of Business received support from many of its advisory board members, including Adil Nathani B’87 and Rick Leaman T’84, B’86, P’13 and his wife, Cindy Jacobsen Leaman N’84, P’13. The center was established in 2010 and supports excellence in financial research and education at Duke, with particular emphasis on strengthening relationships between faculty, students, and finance professionals.

The Duke Global Health Institute, one of seven Duke institutes that focus on interdisciplinary research and education, was supported by a gift from Dave Gendell T’83. The Paul Farmer Global Health Fund, named in honor of classmate and friend Dr. Paul Farmer T’82, will support undergraduates pursuing global health research and service projects in the field.

A NEW EDUCATIONAL PARADIGM FOR ENGINEERING

The National Academy of Engineering released a list of fourteen “Grand Challenges for Engineering” that must be addressed in order to achieve a sustainable, economically robust, and politically stable future. Duke’s Pratt School of Engineering has received several gifts that will help provide their engineering undergraduates with the skills to successfully address these important problems.

The Stavros Niarchos Foundation made a gift to help launch the Pratt Grand Challenge Scholars Program, which will enable the Pratt School to expand its current offering of Grand Challenge related projects and enhance its undergraduate engineering curriculum.

To honor the memory of her husband and former Pratt Board of Visitors chair, J. Stephen Simon E’65, Susie Simon created an endowment to support Pratt school of engineering students participating in the Grand Challenge Scholars Program. Her gift will enable 10 students a year– known as the Simon Scholars – to pursue research, interdisciplinary coursework, entrepreneurship training, service learning, and a global learning experience.

IN NUMBERS

In just three years, DukeEngage has produced a fleet of more than 1,000 undergraduates who have put their knowledge to work to benefit communities across the U.S. and in 40 nations around the globe.

IN 2009-10, THERE WERE:

- 24 departments offering service-learning course sections
- 53 service-learning courses
- 765 students taking one or more service-learning courses
- 18,140 hours of service performed by students enrolled in these courses

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From libraries to laboratories, athletic facilities to arts venues, donors provide resources that help enrich the academic, social, and cultural experiences of the entire Duke community.

LC Industries, the largest employer of visually impaired people in the country, has made a $12 million gift toward the creation of a new state-of-the-art Duke Eye Center for Duke Medicine.

Gifts from Frances Page Rollins WC’58, P’91, P’93 and other donors helped fund the Picasso and the Allure of Language exhibit at the Nasher Museum of Art. The show comprised some 60 works in all media by Picasso, as well as select examples by fellow artist Georges Braque, and photographs, letters, manuscripts, and book projects by a diverse group of artists and writers.

A $17 million bequest from the estate of Glenn A. Kiser M’41 and his wife, Muriel, will be used to fund children’s health research and pediatric physician education. The gift, the largest ever to Duke Children’s Department of Pediatrics from an individual, will complete funding for the previously established Kiser-Arena Professorship in the School of Medicine’s Pediatrics Department, create two new professorships, establish a scholars program to support faculty and post-doctoral fellows, and create a pool of matching funds to encourage giving to Duke Children’s Hospital.

Jim T’81, P’14 and Beth York Schiff T’81, L’85, P’14 established the Schiff Family Fund for Undergraduate research to support undergraduate faculty-mentored research in the Department of English and to honor longtime Duke professor Reynolds Price.

Duke Professor Emeritus Joel Colton made a gift to the University Libraries to fund an endowment focused on acquiring European history materials.

A gift from Renie WC’62, P’86 and Bill McCutchen E’62, P’86 to the Divinity School’s Center for Reconciliation will help fund global outreach programs like the African Great Lakes Initiative, which seeks to cultivate, resource, and connect leaders and peacemakers in East Africa.

Multiple donors, including Jeff T’84 and Melanie Fox, made gifts to support an indoor practice facility for Duke Athletics that will not only have a dynamic impact on the football program, but also significantly enhance Duke’s Health, Physical Education and Recreation Department where over 5,000 students participate in club and intramural sports each year.

Duke is one of the world’s leading research universities, and Duke scholars are regarded as leaders in fields as diverse as cardiovascular disease, environmental policy, and global health. Duke students – undergraduate and graduate alike – are able to gain hands-on experience by working side-by-side in labs and on studies with these faculty experts.

A $5.75 million commitment from Trustee David Rubenstein T’70, P’14 to provide internship support for public policy graduate students, fund a distinguished speaker series, and support the Program in Environmental and Energy Policy, helped push Sanford over its $40 million goal to become Duke’s 10th school at the start of the 2009-10 year.

Thank you for giving to Duke in 2009-10, and for your continued support of the people and programs that make up this exceptional university.