Memorial Sloan Kettering Cancer Center

2025 ANNUAL REPORT

Progress made *personal*

At MSK, making progress against cancer is deeply personal. You can see it every day in how we care for people, in our relentless drive to discover, and in all the ways we work together to **end cancer for life**.

Cover image: The wife of MSK patient Carlos Veras hugs Dr. Adrienne Boire.
This image: MSK urologic surgeon Dr. Felix Cheung in the operating room

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Medical oncologist Dr. Komal Jhaveri is an early drug development specialist at MSK. Dr. Jhaveri holds the Patricia and James Cayne Chair for Junior Faculty at MSK.

A message from **our Chairman and President**

They are the words that no one ever wants to hear: "You have cancer." The first question most people ask is "What now?"

The answer is clear: Come to Memorial Sloan Kettering Cancer Center (MSK), because where you're treated first matters.

Cancer is a disease we know deeply, and it's our job to help people heal. We strip cancer of its power and enable patients to live on their terms, according to what matters most to them. And the data shows that our patients live better, longer.

Cancer will always be frightening, but at MSK, we work together to do what no one else can in cancer. We offer treatment that's precise, care that's personal, and hope that's real. This is who we are and what we do.

At MSK, everyone is devoted to our shared mission: to end cancer for life. For each of us, the progress we make is profoundly meaningful.

The stories in this report remind us that our success is a collective effort and that together we can continue the momentum of remarkable advances, no matter the challenges in our path.

Now and for decades to come, when someone diagnosed with cancer is feeling overwhelmed, they will know where to turn for hope and healing.

Scott Stuart, MSK Board Chair, and Dr. Selwyn Vickers, MSK President and CEO

Selwyn M. Vickers, MD, FACS
President and Chief Executive Officer

Scott M. Stuart
Chair, Board of Trustees

Providing **Exceptional Care**

Our patients live better, longer because we understand cancer intimately. We stand with families bearing its weight. We help them heal, reclaim their lives, and rediscover hope.

MSK Kids patient Kymani C. hugs his mother.

World-Class Cancer Care at MSK — **No Matter Where You Call Home**

Memorial Sloan Kettering Cancer Center (MSK) has always been a neighborhood hospital, focused on caring for New York City residents since welcoming its first patients in Manhattan, in 1887. Over the decades, MSK's community has expanded to include the surrounding region, with locations on Long Island and in New Jersey and Westchester County.

But every year, thousands of people travel greater distances — from across the country and around the world — in search of hope at MSK. Despite the hardships of leaving home, people come to MSK because of its world-renowned expertise in treating both rare and common cancers. For many, the journey to MSK offers access to treatments that may not be available closer to home or, in some cases, anywhere else in the world.

In 2025, more than 11,000 people traveled from outside the New York City metropolitan area for treatment at MSK. They came from all 50 states and from more than 90 countries, representing every inhabited continent. They came on the recommendation of their local oncologist or were urged by family and friends to seek a second opinion at MSK. Many found their way through their own tenacious research into new treatments that might offer a better, longer life.

For people venturing from far away, MSK tries to make a difficult journey as easy as possible — from helping them to navigate health insurance and find accommodations to providing counseling for patients and their family members. International patients are welcomed through the International Center, where dedicated care navigators guide patients and their families through the complexities of seeking care far from home. Even in a challenging geopolitical climate, the Center is seeing an increase in international patients who are drawn by MSK's global reputation as the best in cancer care.

MSK has served its immediate communities for more than a century while also looking outward — with the goal of expanding access to the highest-quality care and with the singular vision of becoming the world's leading authority on cancer.

Here are some of the many people who chose to travel to MSK for cancer care in 2025 — and the difference it made in their lives.

Dr. A. Ari Hakimi's research is supported by the MSK donor community, including **Mr. and Mrs. Thomas Tuttle**.

Dr. Diamond's research is supported by the MSK donor community, including **The Applebaum Foundation**.

Dr. Wong's research is supported by the MSK donor community, including **The James & Judith K. Dimon Foundation** and **Leerom and Karolina Segal**.

Dr. Wong holds the **Jatin P. Shah Chair in Head and Neck Surgery and Oncology**.

Jomar Negrón Torres

For 4-year-old Jomar Negrón Torres, travel to MSK meant access to an urgently needed stem cell transplant that was unavailable at home, in Puerto Rico.

Born with a rare and life-threatening blood and bone marrow condition called Diamond Blackfan anemia, Jomar had to endure blood transfusions every two weeks to keep his hemoglobin levels stable. For his family that meant a three-hour drive to the hospital each time — and constant worry and uncertainty.

Jomar was able to travel to MSK for a stem cell transplant, thanks to Salud Sin Barreras, a partnership between MSK Kids and the Department of Pediatrics at Hospital Pediátrico Universitario, the only advanced pediatric hospital in Puerto Rico. At MSK, the program is co-led by pediatric hematologist-oncologist and bone marrow transplant specialist María Cancio, MD, and Carmen Castillo, RN, Clinical Associate Director, Patient Financial Services (PFS).

After receiving a stem cell transplant at MSK Kids, Jomar is fully recovered and enjoying the freedom of just being a kid — learning how to ride a bike and playing basketball. He'll start kindergarten in August. His local healthcare team monitors him monthly in coordination with Dr. Cancio.

"The greatest reward is witnessing a child return home healthy and able to simply embrace the joys of childhood once more," Dr. Cancio says. "Every patient deserves the chance to benefit from the highest standard of care available globally."

Judy Wells

For Judy Wells, 70, traveling to MSK from her hometown of Laurel, Mississippi, meant access to a new combined drug therapy that saved her life.

Within days of retiring from a long career in nursing, Judy learned she had a rare kidney cancer called high-grade urothelial carcinoma, which had already metastasized to her lymph nodes and was threatening her spine.

"It didn't make sense," says Judy, "I've always been healthy and very, very active, so it came out of nowhere."

Surgery to remove the kidney had already been scheduled at a local hospital when a friend insisted that Judy first seek a second opinion at MSK.

Within a week, she had an appointment with MSK urologic surgeon A. Ari Hakimi, MD, and genitourinary medical oncologist David H. Aggen, MD, PhD, who proposed that Judy postpone the surgery and switch to a new urothelial carcinoma treatment — an antibody-drug conjugate combined with an immunotherapy drug.

When she returned for follow-up scans a few months later, the results were remarkable — the tumor was gone. To rid the body of any lingering cancer cells, Dr. Hakimi removed Judy's kidney, the ureter, and part of the bladder in a five-hour procedure. He also removed 50 lymph nodes to check for remaining cancer. There was none.

"I became very close to Dr. Aggen and Dr. Hakimi," Judy says, "and I still am. I've been a nurse for 47 years, and I took care of a lot of patients, a lot of cancer patients. Being on the other side was a horrible feeling. I was so grateful and thankful for the love and care and kindness everyone at MSK showed me."

Joey Carlsen Martinez

For 35-year-old Joey Carlsen Martinez, traveling to MSK from his home near Seattle meant a radically improved quality of life.

Though Joey had spent 13 years frequently debilitated by mysterious symptoms, no one could identify the cause of his illness until a local eye doctor biopsied a growth in his eye and discovered the genetic mutation that causes Erdheim-Chester disease (ECD), an extremely rare blood cancer.

Under the care of his home state's only ECD specialist, Joey underwent three rounds of standard treatment. It initially relieved some of his symptoms, but the benefits faded, leaving him with severe side effects. "I was just so incredibly sick," says Joey. He wasn't sure he could survive future rounds.

His desperate search for alternatives ultimately led him to MSK neuro-oncologist and early drug development specialist Eli Diamond, MD. When Joey arrived at MSK, he was nearly immobilized by pain and fatigue. He told Dr. Diamond that he wanted more out of life. "I was still bedridden 80% of the day," he says.

Dr. Diamond proposed a novel targeted drug called ulixertinib — because Joey would be one of the first patients with this family of rare blood disorders to take the drug, Dr. Diamond created a clinical trial of one. Based on the results of that phase 1 clinical trial, which ultimately included five patients, four of whom benefitted, a phase 2 clinical trial is underway at MSK and two other hospitals.

"Today, I have a mostly normal life," says Joey, a stay-at-home dad who homeschools his two young daughters. "I still get tired easily, but I go grocery shopping, I cook dinner, and I take care of my family. And because I know how bad things can get, I feel so grateful for everything that I have."

Annabel Gutherz

For Canadian singer Annabel Gutherz, 25, travel to MSK from her hometown of Montreal meant saving her voice.

When a benign thyroid nodule began to develop abnormal cells, her local oncologist recommended surgery to remove one lobe of the butterfly-shaped thyroid gland — a procedure that risked damage to her vocal cords.

But her doctor also recommended that she get a second opinion at MSK. “If you want to go to the best of the best in cancer treatment for a second opinion, MSK is the place to do it,” she recalls him advising. Because thyroid surgery can damage the laryngeal nerves, which control the vocal cords, Annabel felt her future as a singer was hanging in the balance.

Annabel came to MSK to meet with Richard Wong, MD, of MSK’s Head and Neck Service, which is renowned for its expertise in minimally invasive surgery. Dr. Wong performed a surgical procedure that removed just the small central portion of the thyroid with the suspicious cells. Though this procedure is not commonly done, Dr. Wong told Annabel that the lesion on her thyroid was the right type and in the right place.

“My entire care team held me by the hand through every step of this journey, surrounding me with comfort,” Annabel says. “They always reminded me, ‘We are here for you.’”

Jason Weiner

For Jason Weiner, now 54, travel to MSK meant stopping a rare blood cancer called myelofibrosis from becoming full-blown leukemia.

When regular blood work revealed that an underlying condition, which Jason had managed with medication for decades, had progressed to myelofibrosis, he knew he was at greater risk of developing leukemia. “I wanted to stop it right away,” he says.

At the time of his diagnosis, Jason, his wife, and their three children were living in Alaska. His own research into the country’s top experts in myelofibrosis led him to leukemia specialists Ross Levine, MD, and Raajit Rampal, MD, PhD, at MSK. Dr. Rampal offered Jason the opportunity to enroll in a phase 3 clinical trial testing a new drug combination — pelabresib-ruxolitinib — to treat myelofibrosis.

Participating in the clinical trial meant traveling to MSK every few weeks, but the results were significant. “Within three weeks, my spleen, my blood counts, everything in my body normalized,” Jason says. “Because I wasn’t yet very sick when I started, I really gained a lot. I hope this drug will be available to more people earlier in the course of disease.”

Jason and his family recently moved to Maine, where they’ve been able to continue the active lifestyle they enjoyed in Alaska, including skiing. He continues to take the drug combination daily but has no limitations on what he can do. “This treatment really has done wonders,” he says. •

Working When You Have Cancer

Gina Jacobson is the executive director of Working with Cancer and a seven-year survivor of stage 4 colon cancer.

Any working person with cancer is forced to weigh the risks and benefits of sharing deeply personal news in the workplace, often before they can know what the diagnosis will mean. For those in leadership positions, that decision can be further complicated by a sense of responsibility for the many people who rely on them.

"There's something about cancer that creates fear in anyone who happens to be in the perimeter," says Gina Jacobson, the executive director of Working with Cancer and a seven-year survivor of stage 4 colon cancer.

That fear, for some managers, is the reason to keep a diagnosis private, while for others it's a call to be as open as possible with their teams. Either way, it's a decision that evolves alongside the realities of working — and leading — with cancer. It can mean reassessing what it means to be successful, even what it means to be a "good boss."

"I always remind people that just because you decide to disclose a cancer diagnosis, it doesn't mean you have to disclose everything — it's still your story," says Hadley Maya, a social worker at Memorial Sloan Kettering Cancer Center (MSK) who counsels many cancer patients in their 30s to 50s, when identity and career can be closely entwined.

According to the latest Cancer Facts and Figures from the American Cancer Society, more people are living with cancer than at any point in history — some 18.6 million Americans, the vast majority in their prime working years.

Sharing a Cancer Diagnosis With Your Team

"I thought I knew how I would approach and attack everything," says Jacobson, who was the chief growth officer for the media company Starcom when she was diagnosed, at 45, with metastatic colon cancer. "I thought I could achieve my way through cancer and announced my plan the way I would present a business strategy. Then I got into the reality of treatment and realized I was not qualified to be making the kind of pronouncements that I made at the beginning."

Jacobson says she never considered keeping the news — or even the details — of her diagnosis and treatment from the people on her team. She says her instinct to share freely arose in part from the "very safe and supportive environment" that the CEO, her boss at the time, had cultivated. In fact, when Jacobson complained of feeling unusually tired — symptoms she'd written off to a demanding job and parenting young kids — it was her boss who encouraged her to make a doctor's appointment.

While in treatment, Jacobson attended a leadership retreat, where everyone was invited to share personal insights following a guided meditation. "I found myself breaking down in front of 30 of the most senior leaders at the organization, a number of whom reported to me," Jacobson recalls. "Afterward, I had several people come up and say, 'It's such a relief to be able to see what you're feeling.' "

While Jacobson says her instinct has always been toward openness, she learned that "sharing indiscriminately" created other burdens down the road — not everyone has the capacity to give support in the way you may need it.

"It all comes down to discerning your audience," she says, "discerning the relationship that you have with a manager or with your team." Over time, she says, she learned to share "not all of the details, but enough context."

Maintaining Your Privacy at Work

Ken Cooper, the head of global HR for Bloomberg, was diagnosed with chronic lymphocytic leukemia (CLL), a slow-growing form of blood cancer, in 2009. He chose to keep the news "very private," even as he began immunotherapy in 2018 and participated in a clinical trial at MSK. He says that early on, he didn't see the value in telling employees about his diagnosis when so many others were facing more aggressive cancers and suffering the side effects of chemotherapy.

"What I was going through was no big deal," Cooper says, "and I didn't want my team getting concerned."

His perspective changed, however, in 2021, when he and his wife went to the NYC Marathon to cheer on a Bloomberg employee who was running with Fred's Team, MSK's official running program, which has raised more than $130 million for cancer research since 1995. "At the time, I couldn't imagine running more than five miles, and certainly never a marathon,"

Social worker Hadley Maya works with patients through MSK's Center for Young Onset Colorectal and Gastrointestinal Cancer.

In a recent survey, 75% of cancer patients and survivors reported that working through treatment helped them to cope.

says Cooper. "But I turned to my wife and said, 'I'm gonna do this — once.'"

His first marathon — dedicated to Bloomberg employees being treated at MSK — was such a success that he decided to keep running. He now dedicates his marathons to Bloomberg employees and their family members who are facing cancer anywhere in the world — Bloomberg's 26,000-plus people work in more than 190 countries. Cooper and the Bloomberg team have raised more than $2 million for cancer research at MSK, with the goal this year of surpassing $2.5 million.

For Cooper, fulfilling his mission of raising money for cancer research ultimately meant going very public: "I decided, all right, I'll share my story too, for what it's worth." He now makes himself available to any Bloomberg employee who wants to talk about their own cancer diagnosis or experiences as a caregiver — his wife was treated for breast cancer six years ago, so he says he can relate to both sides of the experience. "I've become Mr. Cancer at work — in my role as head of HR, if someone gets diagnosed, they will often come to me first."

The Power of Asking for Help When You're in Charge

"Having cancer is a brutal lesson in delegation," says Jacobson. "I found myself unable to cover every single meeting or every single project." She soon realized that she'd have to be significantly more selective about where she applied her limited energies, and she remembered that what had always driven her business success was recognizing potential — in the context of cancer treatment, that meant focusing less on what she could achieve day to day and more on awakening hope and drive in the people on her team.

"It took me years to learn that lesson completely," says Jacobson. "But the last year I spent in treatment was the most successful professional year of my career — and I credit that largely to the fact that I was able to let go. I had the best year of my professional life, and my direct reports also each had the best year of their professional lives."

Jacobson has written extensively about her experiences with cancer and has reflected on what leaders gain from asking for help — a shift in perspective that may not come easily to those who've long identified as competitive and high-achieving.

"When you ask your team for help, you benefit — but it helps the helper most of all. Asking for help builds strength for both parties," Jacobson says. "Everyone's going to be in a situation I'll call a cancer-like situation, sooner or later. It might be cancer or divorce or infertility or the death of a loved one. I wish we could get past that stigma against asking for help."

Changing the Culture From the Top

Untangling work from identity after a cancer diagnosis can be a long and difficult process. Cooper and Jacobson say it's taken years for them to find meaning in having cancer and to connect that meaning to their professional lives.

In 2023, after nearly 30 years at Starcom, Jacobson joined Publicis Groupe, where she leads their Working with Cancer initiative, a global effort to normalize cancer in the workplace by asking organizations to pledge support and resources to employees with cancer. More than 4,000 organizations have signed the pledge (MSK is a founding partner).

"There's this idea that cancer comes crashing in and forces you to face mortality," says Jacobson, "and you say, 'Oh gosh, I shouldn't be spending this many hours at work — I should be spending more time with the people I love.' It's more complicated than that."

In a recent survey from the Harris Poll conducted by Cancer and Careers, 75% of cancer patients and survivors reported that working through treatment had helped them to cope — 68% said that support at work had a positive impact on their health.

Bloomberg started offering cancer benefits in 2020 through MSK Direct, a program that expedites access to the highest-quality care by connecting employees and their family members directly with experts at MSK. MSK Direct is one of the nation's largest employer cancer benefits programs, offered by more 400 employers and unions.

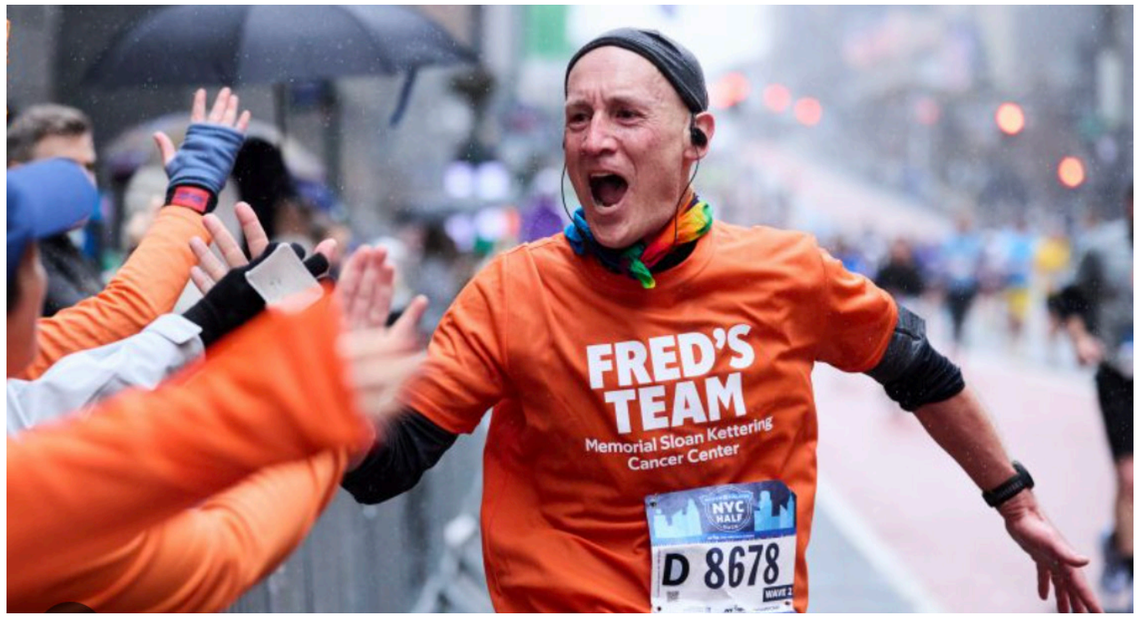
"It may seem like a small thing, but it's not a small thing," says Cooper. "It means that when an employee is diagnosed with cancer — or someone in their family is diagnosed — and they come to me, and say, 'What do I do?,' I can say, 'Call this number, the MSK Direct line, and someone will be there to help you.' "

How Working With Cancer Can Strengthen Leadership Skills

When you have cancer, says Jacobson, you have the opportunity to observe many different, deeply human reactions to fear — from trying to lean in and control cancer to cursing everything from their doctors to the cosmos. "When you see these reactions and behaviors play out around cancer, it gets much easier to recognize the same patterns in business."

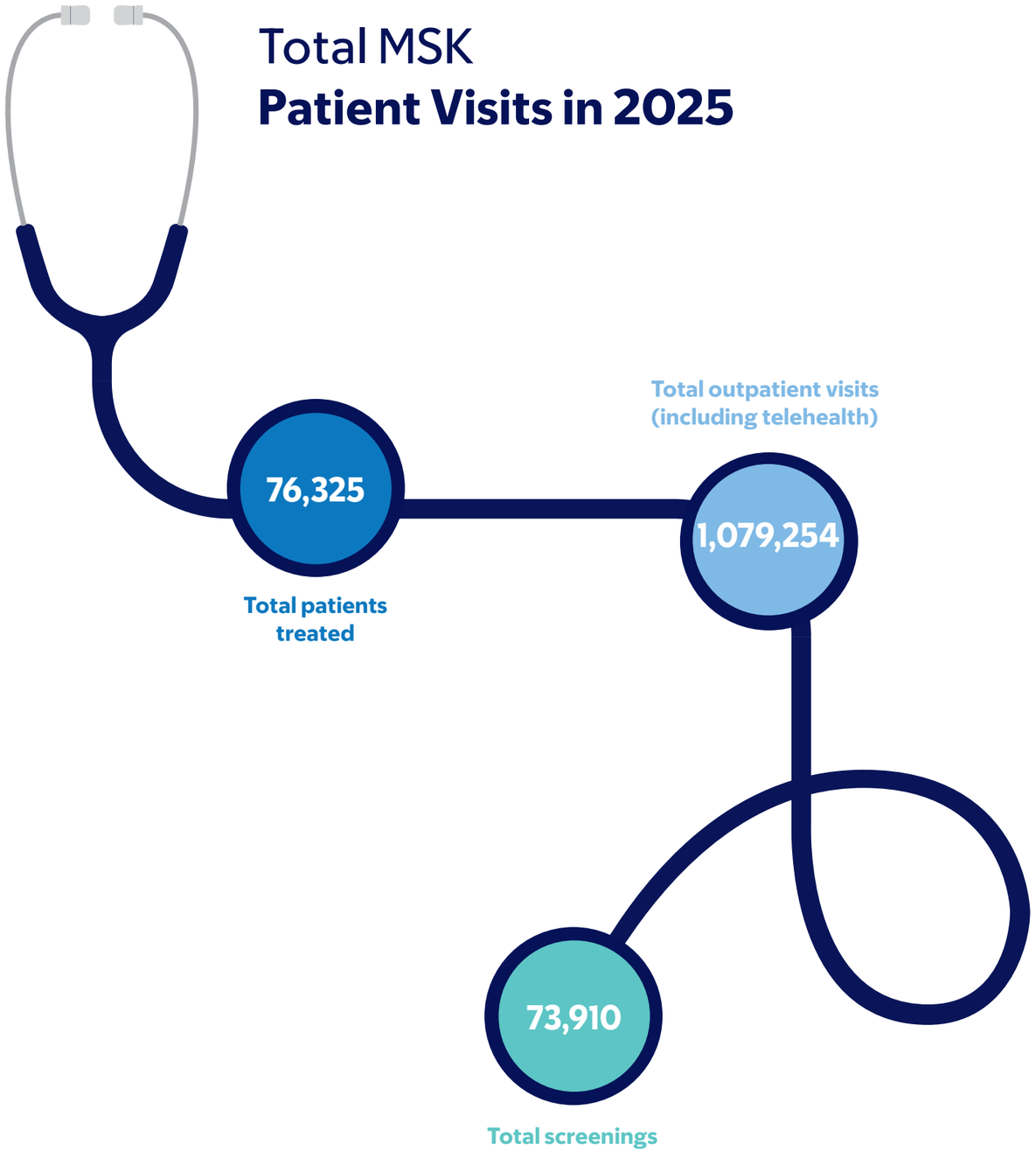
It's affirmed her belief that good leadership always comes back to identifying who's afraid of what and helping people to manage that uncertainty. "Mortality fear is fear with a big *F*, but there's also fear with the little *f* — fear of meeting a quota or disappointing a client, all of these little factors and decisions that impact relationships and ultimately performance."

Deciding how much to disclose about a cancer diagnosis at work is deeply individual — it isn't one tough decision but many, as audiences and circumstances change. For bosses, it can mean making counterintuitive leadership moves, such as sharing the personal, acknowledging fear, asking for help, and letting go through delegation. For Cooper and Jacobson, those professional adaptations, made under extraordinary personal pressure, have also led to greater success — not just for themselves, but for the many people who look to them for guidance and inspiration. ●

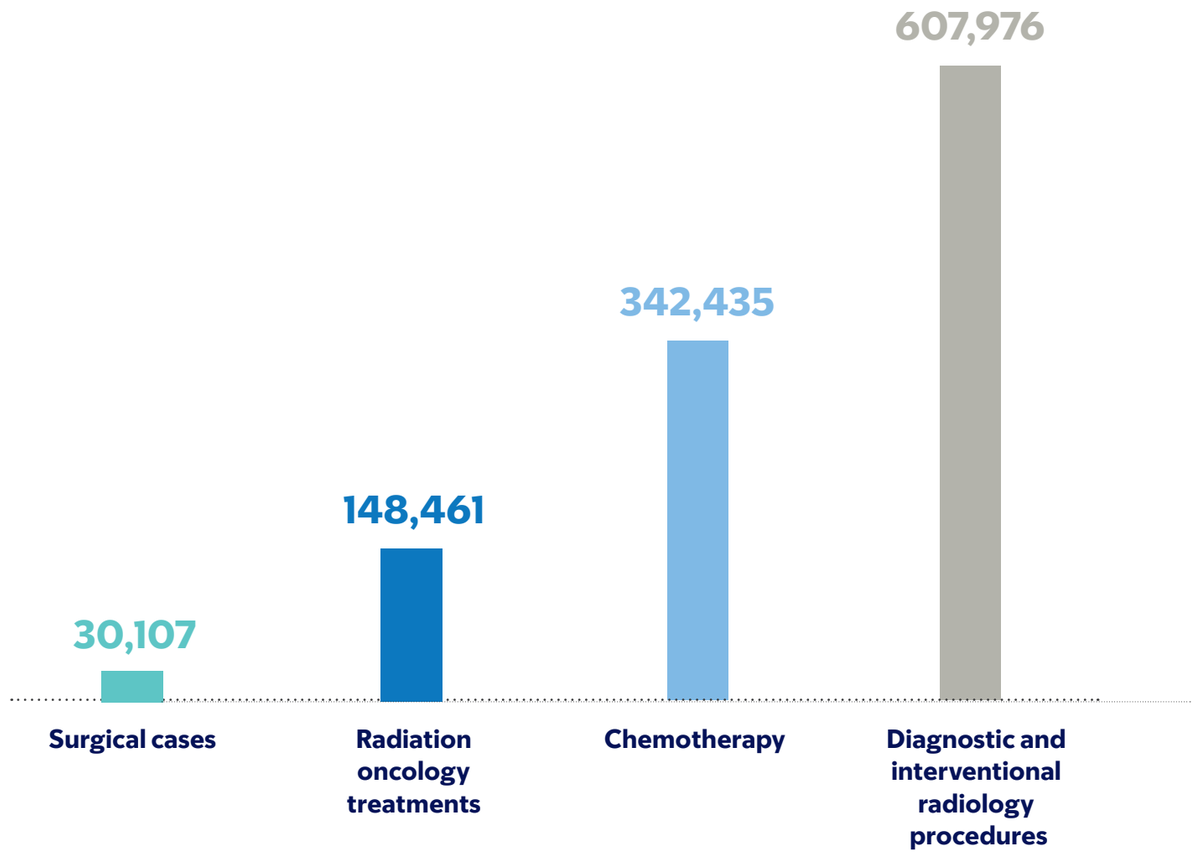


Ken Cooper, the head of global HR for Bloomberg, was diagnosed with chronic lymphocytic leukemia in 2009. He and his team have raised more than $2 million for rare cancer research as part of Fred's Team, MSK's official running program.

Total MSK
Patient Visits in 2025



Total MSK
Treatment Visits in 2025



Driving Life-Changing **Discovery**

Our science at the molecular level results in hope on another level, for patients now and in the future.

Dr. Heather Landau, at left, meets with her patient Maureen Ingram, whose rare and serious blood disease called light chain amyloidosis has been successfully treated by a new CAR T therapy produced in the lab of Dr. Karlo Perica (standing).

In 2025, the **U.S. Food and Drug Administration (FDA)** approved 10 drugs based on clinical trials in which MSK played a pivotal role.

A rare **SARCOMA** called **tenosynovial giant cell tumor**

Metastatic, hormone-resistant **PROSTATE CANCER**

Low-grade serous **OVARIAN CANCER**

Locally advanced **HEAD AND NECK** **squamous cell carcinoma**

Advanced ER-positive, HER2-negative **BREAST CANCER**

LEUKEMIA with an ***NPM1* mutation**

Early-stage **STOMACH AND GASTROESOPHAGEAL CANCER**

Advanced small cell LUNG CANCER that has spread after platinum-based chemotherapy

Relapsed **FOLLICULAR LYMPHOMA**

Rare non-Hodgkin lymphoma called **MARGINAL ZONE LYMPHOMA**

To learn more about these new therapies, scan here.

Jack Georgakis had early access to a new treatment later approved by the FDA. He is one of more than 5,000 people who participated in clinical trials at MSK in 2025. Now he's cancer free and doing the things he loves, like fishing with his dad.

Scan here to learn more.

MSK Clinical Trials: **Research studies at MSK bring the promise of new medicine to more patients.**

MSK thoracic oncologist Dr. Robert Daly cares for people with lung cancer and is a leader in efforts to expand access to clinical trials, including using technology and in-home visits to make it easier for patients to participate in clinical trials from home.

At the heart of clinical trials lies hope.

They are research studies seeking better ways to treat or prevent cancer. They offer a chance to live better and longer. They drive advances that will help future generations. Clinical trials are the bridge between promising scientific discoveries and patients eager to achieve the best possible outcomes.

Participating in a clinical trial is always voluntary. There is never pressure to join a study investigating a new therapy. But in the right circumstances, a clinical trial can make all the difference for patients — as it did for Nisar Hussain Khan.

Doctors near his home in suburban Dallas said there was little more they could do for Nisar's stage 4 non-small cell lung cancer. "He was in the hospital for nearly two months," recalls his daughter, Kay Syed. "He lost so much weight he needed a feeding tube." A wracking cough made it difficult for him to even talk.

When they sought care at Memorial Sloan Kettering Cancer Center (MSK), their fear was replaced with possibility.

First, they were offered the chance to join a clinical trial, recommended by MSK thoracic medical oncologist Robert Daly, MD, MBA. This ongoing study is investigating the drug Neladalkib, a drug designed to slow cancer growth by blocking the ALK protein, which fuels cancer cells in some tumors. The drug's development has been led by thoracic medical oncologist Alexander Drilon, MD, Chief of MSK's Early Drug Development Service, which brings experimental therapies like this one to patients.

"Three days after taking the medication, I was able to talk and laugh again," Nisar says. "After a week, the terrible cough was nearly gone. I have regained over 20 pounds. My energy and spirits are much better. I can even play ping-pong. It was a miracle."

Not only did the drug enable Nisar to resume a more normal life, the clinical trial allowed him to receive treatment close to home in Frisco, Texas. He didn't need to come to New York for treatment — showing how innovative research can reach patients wherever they are.

"We were so worried about the toll that travel would take physically, emotionally, and financially," says Kay, who juggles caring for her father with a full-time career alongside family life with her husband and two teenage children.

"It was such a huge relief for us," she says. "This is the best of both worlds, with MSK expertise allowing him to take part in this amazing clinical trial while getting to stay in his own space and sleep in his own bed."

MSK lung cancer patient Nisar Hussain Khan, at left, celebrates his wedding anniversary with his wife, Tahira, and their daughter, Kay Syed, whose birthday happens to be on the same day.

The Untapped Potential of Clinical Trials

Helping the Khan family participate in the trial is part of a wide-ranging effort across MSK to make clinical trials easier to access, more efficient to run, and faster at bringing new treatments to patients everywhere.

"Clinical trials are crucial to making new, lifesaving therapies for cancer," says MSK gynecological medical oncologist Paul Sabbatini, MD, who is the Senior Vice President for Clinical Research. He leads the infrastructure supporting MSK's robust program of more than 1,800 clinical trials, enrolling some 5,000 people annually in interventional studies, giving patients the opportunity to get the newest approaches, often before they're available elsewhere.

MSK research has resulted in over 40 approvals of cancer treatments by the FDA in the past five years. In addition, MSK makes advances through noninterventional clinical trials such as

MSK patient Tengo Shautidze, at left, with his wife, Nino Gharibashvili, and their son, Giorgi.

new approaches to improve quality of life, diagnostics to identify cancer early, or learning from standard treatments in real-world evidence studies.

But these research studies aren't reaching as many patients as they could.

"Only 7% of cancer patients in America participate in clinical trials evaluating new treatments," Dr. Sabbatini says. "That's too low, and we want more people to benefit from the latest advances."

To encourage more people to take advantage of clinical trials, MSK has embarked on a sweeping effort that encompasses every aspect of cancer research, from patient care to new applications for advanced technologies and new methods of running clinical trials.

The Challenges for Patients Joining Clinical Trials

It's clear that serious barriers prevent many people from participating in clinical trials.

Patients may be reluctant, wondering:

- Where do they begin to find a clinical trial that's right for them?
- Will it cost them money to participate? Even if the cost of the drug being investigated is covered, what about tests and other treatments needed because of the trial?
- How big a time commitment is involved?
- Do they need to live close to the clinical trial location or travel long distances for care?

How MSK Is Helping More People With Cancer Enroll in Clinical Trials

To overcome these barriers, MSK is constantly innovating through initiatives including:

- Using artificial intelligence (AI) to match people with clinical trials that may be a good fit. This saves valuable time for the patient's care team and helps doctors and patients stay current on the latest advances.
- Easing overly strict eligibility requirements. MSK is working to expand the criteria to join certain clinical trials to allow more people to participate safely in research studies that often exclude people who have diseases in addition to cancer, such as diabetes and heart disease.
- Extrapolating discoveries from just a few patients. For rare cancers where patient populations are limited, MSK is using advanced analytics to reduce the size of clinical trials required for conclusive results.

Decentralized Clinical Trials

Another way to expand access is to change the way they are managed. Through what are called "decentralized clinical trials," MSK leads research studies that are run simultaneously at many community sites, with MSK providing special skills and infrastructure, including clinical trial nurses, principal investigators, regulatory personnel, specialized pharmacists, AI technologies, and more.

For example, when Nisar Hussain Khan joined the MSK clinical trial, his care was overseen by Dr. Daly using telemedicine along with local labs and imaging centers in Texas. The experimental drug was shipped to his home.

"MSK has unique expertise that many other hospitals don't have," Dr. Sabbatini explains. "MSK can move clinical trials beyond our own sites and expand them into other communities in a way we've never done before."

Participating in a Clinical Trial From Home

Another way to improve access is by creating what Dr. Daly calls a "hospital at home," when there's a requirement that patients be hospitalized to closely monitor their responses to a new drug.

"Many people don't have a hospital like MSK near their homes, especially in rural areas," he points out. "And being hospitalized can cause major disruptions for patients and their families, including high costs."

To help, Dr. Daly and his team designed an innovative way to check in on patients in their own homes, by using telehealth appointments, in-person visits from carefully selected community paramedics, at-home lab testing, and clear instructions for caregivers living with the patient. The program is funded by a grant and called Making Telehealth Delivery of Cancer Care at Home Effective and Safe (MATCHES).

This new "hospital at home" approach made all the difference for Tengo Shautidze, who came to Dr. Daly with a diagnosis for small cell lung cancer, a less common but aggressive subtype of the disease.

Dr. Daly told Tengo and his wife, Nino Gharibashvili, about a promising drug called tarlatamab (Imdelltra®), an exciting new form of immunotherapy.

However, in some patients, giving immunotherapy to fight cancer cells causes the immune system to go into overdrive, causing a side effect called "cytokine release syndrome."

As a result, the FDA mandated an overnight stay in a hospital after the immunotherapy was given to observe the patient's response.

Dr. Daly, who has been at the forefront of approaches to treating cancer at home, felt that tarlatamab would be a good candidate for testing the "hospital at home" approach. "We knew that most people had little problem with the drug, and most reactions were usually mild, such as a low-grade fever," Dr. Daly explains.

For Tengo and his wife, receiving tarlatamab at their home in Brooklyn has not only been effective, it's been less disruptive.

"Getting medicine this way is much more convenient because you are at home and it's easier on you and your family," Tengo explains. "It's also better psychologically — you don't feel as sick."

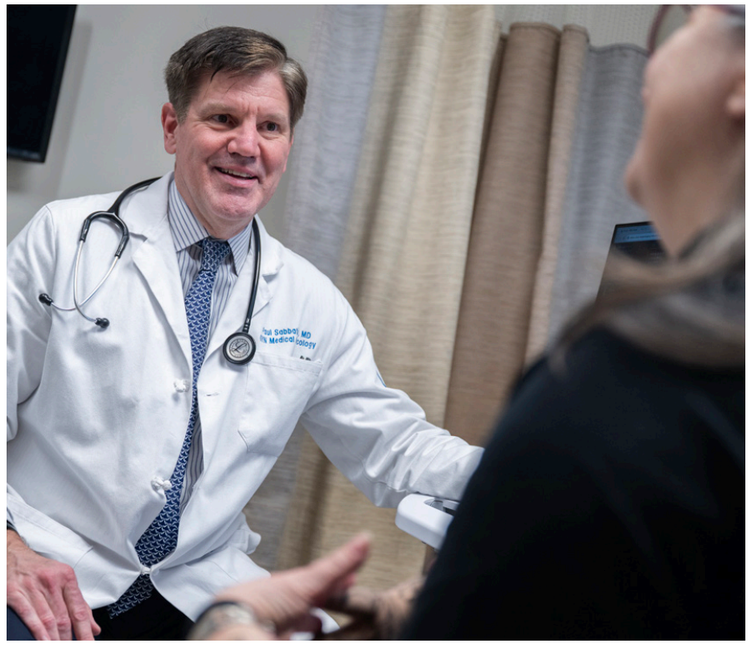
"My husband feels so much better — and is doing so much better — on this immunotherapy," says Nino.

The U.S. Food and Drug Administration (FDA) later approved the therapy in November 2025 — thanks in part to clinical trials led by MSK thoracic medical oncologist Charles Rudin, MD, PhD.

Dr. Daly stresses that MSK clinical trials not only research promising new cancer drugs but also new ways to deliver treatment that is safe and convenient. "Thanks to technology like telehealth and remote monitoring of patients' vital signs," says Dr. Daly, "we have the potential to help more patients — and make cancer care less disruptive to their lives.

Kay, whose father continues to participate in a study from their home in Texas, agrees.

"MSK made this incredible clinical trial something human. The trial fit into life rather than taking it over." ●



Gynecological medical oncologist Dr. Paul Sabbatini is the Senior Vice President for Clinical Research at MSK, where he leads the infrastructure supporting MSK's robust program of clinical trials, including decentralized trials run at many community sites.

Dr. Drilon's research is supported by the MSK donor community, including **Nonna's Garden Foundation**, **The Gibbons Scattone Family Foundation**, **Keren Phillips and Deborah Kazis-Taylor for the Earle and Judy Kazis Foundation Fund**, **Stephen J. Squeri**, and the **LesLois Shaw Foundation**.

Dr. Sabbatini's research is supported by the MSK donor community, including the **Estate of Joan G. Toepfer** and **The Society of MSK**.

Clinical trial research is supported by the MSK donor community, including the **Steven A. Greenberg Charitable Trust**.

Tackling Immunotherapy's **Big Challenges**

Dr. Andy Minn and Dr. Michael Glickman lead the Marie-Josée Kravis Center for Cancer Immunobiology.

At any given moment, the human immune system is running quiet surveillance: detecting what doesn't belong and calibrating a response strong enough to clear infection but restrained enough to avoid harming healthy cells and tissues. That discrimination is the immune system's defining strength.

Cancer, however, blurs that boundary. Cancer cells originate from our own tissues and often hide behind signals that mark them as "self." And, as tumors grow, they develop additional protections to keep immune defenders at bay.

That's why immuno-oncology — which seeks to rally and strengthen the immune system's ability to fight cancer — is the world's next frontier in cancer research, says Ross Levine, MD, Chief Scientific Officer for Memorial Sloan Kettering Cancer Center (MSK).

"In the last two decades, different approaches to leverage the immune system have moved from being daring ideas to treatment options for many patients," says Dr. Levine, a leukemia specialist and researcher.

At MSK, this momentum is neither new nor accidental. It's the direct result of more than a century of discovery, laboratory research, and clinical trials that have helped make modern immunotherapy treatments possible.

To continue building the pipeline of discovery, in 2025 MSK established a standalone research program dedicated to immuno-oncology.

"The Immuno-Oncology Program is designed to accelerate what MSK does best: translate insights from the laboratory into treatments that meaningfully extend and improve lives — and learn from every patient to uncover new pathways for further discovery," says Andy Minn, MD, PhD, the program's inaugural chair.

Along with the new research program, a generous gift also helped MSK to launch a new technology hub — the Marie-Josée Kravis Center for Cancer Immunobiology — with an immune-focused biobank, specialized diagnostic tests, and advanced computational resources to help MSK clinicians and scientists work together to identify new drug targets and develop novel immunotherapy treatments.

If the first era of immunotherapy was about proving that the immune system can be a powerful weapon against cancer, this next one aims to make that armament more precise, durable, and available to far more people, says Dr. Minn, who co-directs the immunobiology center with physician-scientist Michael Glickman, MD.

"It also means prioritizing the types of challenges most likely to unlock the most benefit," Dr. Minn says.

Within the new program and elsewhere across MSK, researchers are tackling the biggest questions in immuno-oncology.

How Can We Make Immunotherapy Work Better and for More People?

While some patients' cancers have remarkable responses to immunotherapy, currently they only work for about 20%-40% of patients, depending on the treatment and type of cancer.

CAR T cell therapy, for example, which involves removing and modifying some of a patient's own T cells to better fight their cancer, has been more effective against blood cancers than solid tumors.

"The challenge really starts with finding an antigen that works for all or most patients — something that we can target that identifies the tumor and isn't found on normal cells. That is much harder for solid cancers," says Karlo Perica, MD, PhD, whose research focuses on CAR T cell therapy. "And then there are multiple additional layers of complexity, including an immune suppression that the tumor uses to protect itself."

At MSK, scientists like Dr. Perica have been attacking the limitations of immunotherapy on multiple fronts, including engineering cellular therapies in new ways to make them more effective.

"My laboratory is obsessed with finding ways to make cell therapies cheaper, more available, and more accessible," he says. "If we're going to treat really common cancers like lung or breast cancer with cell therapy, we will need to greatly streamline and improve this complicated process."

Meanwhile, last year a research team led by Christopher Klebanoff, MD, showed that immune cells carry a surface protein that undermines their effectiveness when transformed into cellular therapies.

The new discovery sheds light on the tendency of these modified cells to lose power or even self-destruct before fully destroying a tumor.

"We go to extraordinary lengths to manufacture genetically engineered cells, and now we find they carry within themselves the seeds of their own destruction," says Dr. Klebanoff, an associate member of the Immuno-Oncology Program. "They produce very high levels of a molecule that functions like a sword they can use to commit suicide with or to eliminate other immune cells."

The findings point the way toward re-engineering immune cells to avoid this pitfall.

Other MSK efforts are aimed at things like teaching CAR T cells to attack solid tumors; adapting them to detect two antigens instead of just one; developing ready-made CAR T cells, and engineering a new type of custom immune cells that can detect cancer markers from the inside of cancer cells.

How Can Immunotherapy Complement or Even Replace Standard Therapies?

One recent approach pioneered at MSK caused tumors with a specific genetic mutation called mismatch repair deficiency (MMRd) to disappear in 80% of patients using only immunotherapy — no surgery, chemotherapy, or radiation.

This clinical trial showing the dramatic success of checkpoint inhibitor therapy alone for people with MMRd gastrointestinal (GI) cancers garnered national and international headlines, and it helped land study author Andrea Cercek, MD, on the 2025 TIME100 Health list.

But for most patients, immunotherapy is not used alone, but in conjunction with standard treatments: surgery, chemotherapy, and/or radiation.

A clinical trial led by Chief of Gastrointestinal Medical Oncology Yelena Janjigian, MD, for example, demonstrated that checkpoint inhibitors could help prevent stomach and esophageal cancer from coming back after treatment with surgery and chemotherapy.

At two years, 67% of the group who received immunotherapy remained cancer free, compared with 59% of the group who did not receive immunotherapy, according to results published in the *New England Journal of Medicine*.

Each of the different immunotherapy approaches has its own strengths and limitations, Dr. Minn says, as do standard treatments.

"The future lies in learning which doors to open together, in what order, and for which patients," he says.

How Can We Better Predict Who Will Respond to Immunotherapy?

Indeed, a big part of the puzzle is figuring out which patients immunotherapy is most likely to help. In one example, MSK researchers tapped into the power of artificial intelligence (AI) to improve predictions.

"Immune checkpoint inhibitors are a very powerful tool against cancer, but they don't yet work for most patients," says Luc Morris, MD, a surgeon and research lab director at MSK. "These drugs are expensive, and they can come with serious side effects."

So the key is patient selection — matching the drugs with patients who are most likely to benefit.

"The future lies in learning which doors to open together, in what order, and for which patients."

—Dr. Andy Minn, Chair, Immuno-Oncology Program

Predicting success usually requires advanced genomic tests, like MSK-IMPACT®. To make these predictions available more widely across the globe, a team led by Dr. Morris and collaborators at the Icahn School of Medicine at Mount Sinai developed an AI-based model, dubbed SCORPIO, that outperformed more advanced markers using only routine blood tests and clinical data.

"The simplicity and affordability of this new approach could help ensure more equitable access to care while also reducing costs and helping ensure patients receive treatments most likely to benefit them individually," Dr. Morris says.

Can Vaccines Become Another Major Pillar of Cancer Treatment?

Traditional vaccines are used to prevent infections, including those like HPV and hepatitis B that can increase a person's risk of developing cancer down the road. MSK researchers have also been helping to develop therapeutic vaccines for cancer, a type of precision immunotherapy used to treat cancer after it occurs.

Dr. Yelena Janjigian led a clinical trial that showed checkpoint inhibitors help prevent stomach and esophageal cancer from coming back.

Cancer vaccines specifically boost the ability of each individual patient's immune system to precisely target and eliminate their own cancer. And while these therapeutic vaccines aren't quite ready to go mainstream yet, early-stage clinical trials in several cancers have shown initial promise.

"The latest data from our pancreatic cancer vaccine phase 1 trial are encouraging," says Vinod Balachandran, MD, an associate member of the Immuno-Oncology Program and Director of The Olayan Center for Cancer Vaccines at MSK. Dr. Balachandran was also named to the TIME100 Health list in 2025, as well as the Washington Post Next 50.

In this trial, patients with pancreatic cancer received a personalized RNA vaccine after surgery. Although pancreatic cancer was long thought to be unsuitable for a vaccine, the team discovered the approach can generate strong immune responses — and patients whose immune systems responded to the vaccine are still doing well up to four years after treatment. According to Dr. Balachandran, "These results suggest this investigational vaccine can mobilize anti-tumor T cells that may recognize pancreatic cancers as foreign, potentially years after vaccination."

Another phase 1 trial of a different type of cancer vaccine targeting *KRAS* mutations common in GI cancers, co-led by MSK's Eileen O'Reilly, MD, showed promise for patients with pancreatic and colorectal cancer.

"Having a vaccine that's 'off the shelf' will make it easier, faster, and less expensive to treat a larger number of patients," she says. "This gives hope for people with pancreatic and colorectal cancer who have undergone surgery and remain at risk for recurrence."

The Olayan Center for Cancer Vaccines is leading vaccine research and innovation at MSK, with additional trials now open for patients with pancreatic, lung, bladder, and kidney cancer, as well as several more planned in the coming year.

Dr. Luc Morris helped design a new approach that uses routine blood tests to determine which patients may benefit from checkpoint inhibitors.

What Can Discovering New Immune System Biology Teach Us?

Meanwhile, laboratory research at MSK continues to probe fundamental questions about the nuances of the immune system and its relationship to cancer.

Dr. Minn, for example, has spent years studying how long-term inflammation and abnormal activation of interferon signaling affects how cancers grow, why they can become resistant to treatment, and how well immunotherapy works. Interferon signaling is an alarm system against invaders that gets its name from the way it interferes with viruses and other threats.

"It turns out, inflammation is quite a double-edged sword," he says. "Acute inflammation is essential to activate an immune response against cancer, but lingering, chronic inflammation can help tumors to develop resistance."

And the research of pediatrician and immunologist Chrysothemis Brown, MD, PhD, an assistant member of the Immuno-Oncology Program and Howard Hughes Medical Institute Freeman Hrabowski Scholar, is focused on foundational questions about the way the immune system develops and establishes tolerance to germs and other foreign substances. She led a study published in *Science* last year looking at a newly identified class of immune cells and its role in tolerance to food, highlighting an important pathway for food allergy prevention in early childhood development.

By shedding new light on how these cells participate in the development of immune responses early in life, Dr. Brown and her lab are getting new insights into how they may influence early childhood cancers too.

MSK is also learning how immunotherapy targeting one location may have broader effects than originally appreciated. A 2025 study co-led by Dr. Glickman showed a decades-old immunotherapy used against bladder cancer, BCG, doesn't just work locally in the bladder; it also boosts the immune system's general ability to fight cancer by modifying the immune cells that come from the bone marrow. The insights could help improve the effectiveness of immunotherapies more broadly.

Ultimately, Dr. Minn notes, success in immuno-oncology will be measured in multiple ways: Scientifically, by the depth of understanding gained about how cancers evade the immune system, and how to stop them. In the clinic, through new trials that test bold ideas and bring promising therapies to patients.

"And, most importantly, by lives changed — by the patients whose cancers respond better to new approaches and for whom those responses can be made to last," he says. •

Dr. Balachandran's research is supported by the MSK donor community, including the **Olayan Charitable Foundation**, **the FORTH Foundation**, **Steven A. Greenberg Charitable Trust**, **Ben** and **Rose Cole Charitable PRIA Foundation**, **and Margaret M. Keane**.

Dr. Klebanoff's research is supported by the MSK donor community, including the **Parker Institute for Cancer Immunotherapy**.

Dr. Cercek's research is supported by the MSK donor community, including **Bob and Anna Lou Schaberg**, the **Frechette Family Foundation**, and **The Society of MSK**.

Dr. Janjigian's research is supported by the MSK donor community, including **Stand Up To Cancer**, **Torrey Coast Foundation**, and **The Graham Family Charitable Foundation**.

Dr. Levine holds the **Edward P. Evans Endowed Chair for Myelodysplastic Syndromes**.

Dr. Glickman holds the **Alfred P. Sloan Chair**.

Dr. Balachandran holds the **Hutham S. Olayan and Robert F. Raucci Chair**.

Dr. O'Reilly holds the **Winthrop Rockefeller Endowed Chair of Medical Oncology**.

Dr. Janjigian holds the **Carroll and Milton Petrie Chair**.

Chrysothemis Brown, MD, PhD
Assistant Member of MSK's Immuno-Oncology Program
Howard Hughes Medical Institute Freeman Hrabowski Scholar, 2025

"Discovery-driven research in cells and model systems provides the essential foundation for the clinical breakthroughs that ultimately transform outcomes for patients at MSK and around the world."

Top Clinical Advances 2025

MSK led the way in developing new treatments for a range of cancers both common and rare, improving survival and reducing side effects.

Scan here to learn more.

Top Research Advances 2025

MSK researchers published more than 2,500 scientific papers last year, sharing new insights into cancer and fundamental human biology that could one day be used in the clinic.

Scan here to learn more.

Some of the biggest advances of 2025 are brought to life in our new series, *Saved by Science*, where patients meet the scientists whose discoveries are transforming cancer care for patients everywhere.

Scan here
to learn more.

Training the Next **Generation**

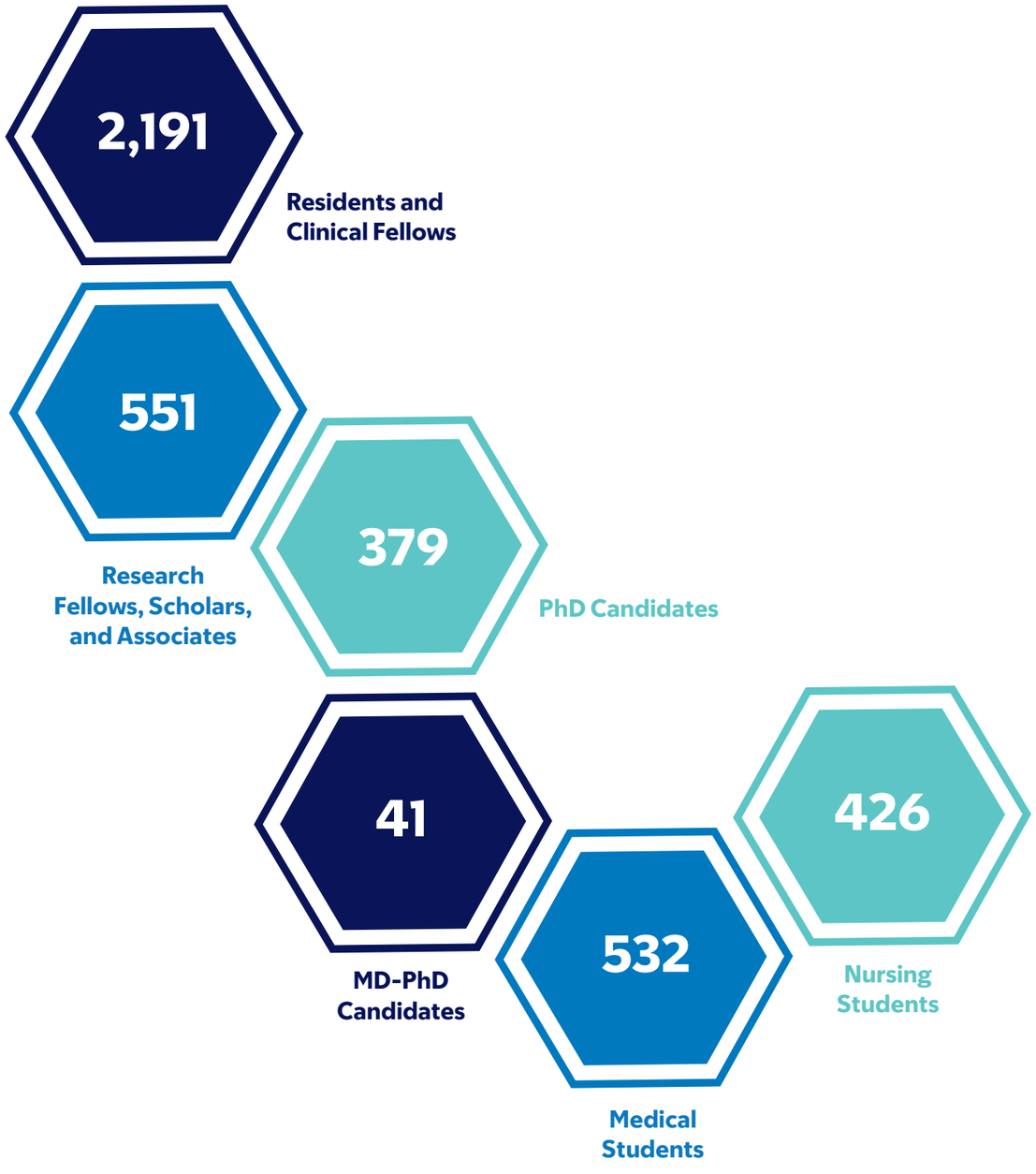
MSK is a beacon for the world's brightest minds, who come to learn from the best in their field to become the next cancer pioneers.

Radiochemist Dr. Jason Lewis meets with PhD candidate Ana Rosu. Dr. Lewis oversees the Office of Science Education and Training at the Sloan Kettering Institute and trains young scientists in the use of radioactive agents to diagnose and treat cancer. Dr. Lewis holds the Emily Tow Chair in Oncology.

Brinda Alagesan, MD, PhD
Medical Oncology/Hematology Fellow investigating improvements to targeted drugs

"I'm honored to be a Gerstner Scholar. As a physician-scientist, the program's invaluable funding and mentorship early in my career allows me to explore bold scientific questions."

Total MSK Trainees in 2025



What Makes a **Great Scientist?**

Curiosity, intelligence, and commitment of course. But speak to any accomplished researcher and they will tell you strong mentorship matters most of all.

That's why nearly 20 years ago, the Gerstner Sloan Kettering Graduate School of Biomedical Sciences (GSK) was founded through the generosity of the late Louis V. Gerstner Jr. — a visionary leader, philanthropist, and longtime champion of science and education — to train young scientists as a critical pillar of Memorial Sloan Kettering Cancer Center (MSK). Since then, GSK has graduated 144 PhD scientists, who've gone on to make a difference across academia and industry, and beyond.

In small groups under close mentorship by 140 faculty, GSK students have the choice of two training tracks: cancer biology or cancer engineering. The Friedman Family Doctoral Program in Cancer Biology gives students the opportunity to unlock the world of cells in pursuit of new knowledge through basic, translational, and clinical research. The Pat and Ian Cook Doctoral Program in Cancer Engineering is a first-of-its-kind PhD program offering promising engineers a deeper understanding of cancer biology while developing new tools to solve problems in the lab and the clinic.

Why get a PhD at GSK? Just look at the career trajectories of these alumni.

Robert Bowman, PhD
Assistant Professor of Cancer Biology
Perelman School of Medicine, University of Pennsylvania

When Robert "Bobby" Bowman applied to GSK in 2010, he was chasing a dream — and a girl. Fresh out of undergrad at Vanderbilt, he and his soon-to-be wife, who was entering medical school, were determined to study in New York City together. Luckily, GSK was his top choice. "I'd read about the science coming out of MSK, and it felt like the house on the hill, elevated above all other research institutions," he recalls.

At GSK, Dr. Bowman joined the lab of Johanna Joyce, PhD, and set out to investigate how immune cells interact with brain tumors. He had been fascinated by the ways cells communicate ever since studying slime mold in an undergraduate biology class.

Dr. Bowman looks back fondly on the depth of knowledge he gained at GSK, reading 40 papers a week while surrounded by a community of scientists who were as invested as he was. "That was awesome," he says.

But the research was slow going at first. Born with albinism, Dr. Bowman's low vision made research arduous. He had to find creative ways to stay productive, such as teaching himself how to code.

Four years went by without much progress. Then one night in the lab, while analyzing cells with a flow cytometer, Dr. Bowman had a eureka moment. He found a protein marker that could help distinguish which immune cells originate in the brain and which come from the blood, opening new ways to understand how brain tumors interact with the body's immune defenses.

While the discovery changed the course of his doctoral research, he says it was a fleeting moment compared to the years of work that got him there. He learned to trust the scientific process, no matter how tedious. "You have to appreciate that every day of research is getting you closer to an answer," he says.

After finishing his PhD, Dr. Bowman went on to do postdoctoral work in the MSK lab of Ross Levine, MD, which laid the foundation for the leukemia research he leads in his own lab today. Now an assistant professor at the University of Pennsylvania's Perelman School of Medicine, Dr. Bowman believes that who you collaborate with makes all the difference.

"Pick mentors you trust and environments that support you," he says, "The science will follow."

Elizabeth Wasmuth, PhD
Assistant Professor, Department of Biochemistry and Structural Biology
UT Health San Antonio

Elizabeth Wasmuth was at a crossroads. Years of studying animal medicine had fostered a deep love for science, yet the career she'd trained for no longer felt right. So she took a gap year as a technician at the National Institutes of Health (NIH), determined to rediscover her purpose.

"I told myself I needed to understand biology at its most fundamental level before I could truly call myself a scientist," she recalls. That conviction led her to apply to GSK.

Dr. Wasmuth still remembers her first conversation with Christopher Lima, PhD. She was sitting on the curb in the parking lot of the NIH after work. They talked on the phone for an hour about her research goals. "I knew then that GSK was a place where the faculty truly cared," she says.

In 2008, she joined Dr. Lima's lab to study the lifecycle of RNA in yeast. As part of GSK's third graduating class, she loved the curriculum and the opportunity to immerse herself in a tight-knit community that valued a multidisciplinary approach to science. From day one, she recalls feeling this "fire in her belly" to learn everything she could.

The work was personal. Growing up in New Jersey, she saw numerous family members treated at MSK, including her aunt Carilyn, who died of pancreatic cancer at just 44 years old. "She has always given me a goalpost to strive for in my research," Dr. Wasmuth says.

After her PhD, Dr. Wasmuth embarked on a postdoctoral project in the MSK lab of Charles Sawyers, MD, researching how androgen receptors drive the growth of prostate cancers. Her experience secured her an assistant professor position in the Department of Biochemistry and Structural Biology at UT Health San Antonio.

Today, Dr. Wasmuth heads the region's first facility for cryo-electron microscopy, a powerful imaging technology that reveals the structure of molecules and other matter in exquisite 3D detail. The research program she built at UT has earned her recognition as a Howard Hughes Medical Institute Freeman Hrabowski Scholar. She was also named the 2024 Abeloff V Scholar by the V Foundation for Cancer Research. Through it all, she credits GSK for instilling in her the confidence and courage to build something with impact. Her advice to future researchers is to "find a place, like GSK, that is always thinking about the needs of tomorrow."

Zhong-Min Wang, PhD
Scientist 3, Immunology Discovery, Genentech

Zhong-Min Wang has never been one to shy away from the unknown. Raised in Dalian, in northern China, he first came to the United States for a semester abroad during his undergraduate studies. A biochemistry student at the University of Hong Kong at the time, he was captivated by the "research prowess" of American institutions — and by immunology, the field that baffled him most. "I needed to conquer it," he recalls.

Inspired by a professor who had trained at MSK, he set his sights on New York City. "I wanted to be at the center of where everything is happening," he says.

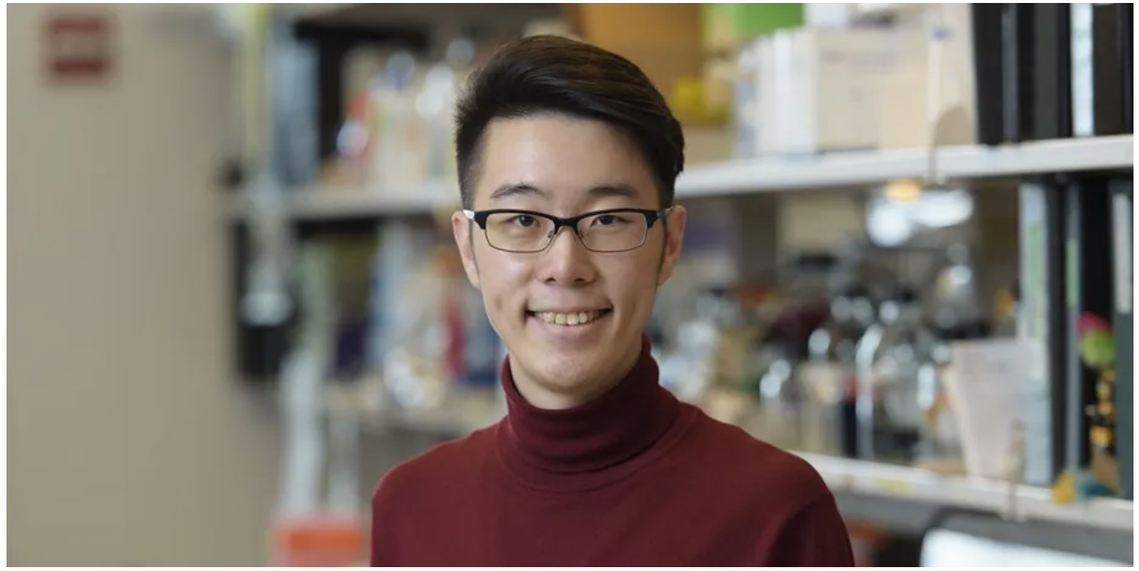
He arrived at GSK in 2016 and started working in the lab of Alexander Rudensky, PhD. Moving halfway around the world to tackle an entirely new subject wasn't easy, but GSK's supportive staff eased the adjustment. "We had an entire office dedicated to us students, with deans who were always available to chat," he says.

Five years later, his efforts paid off when he published a paper in *Nature Immunology* about how regulatory T (Treg) cells could be harnessed to treat autoimmune diseases and chronic inflammation. The study earned him the 2021 GSK Chairman's Prize, which he calls a big milestone for his career. "I went from being a rookie who didn't know anything to being publicly recognized for my research," he says.

Just months after completing his PhD, Dr. Wang moved to San Francisco to work for the biotech company Genentech. It was a natural transition, allowing Dr. Wang to build on his doctoral research and continue his quest to conquer immunology. He credits Thalyana Stathis, PhD, and her team for going "above and beyond" to help him land the job so quickly.

Now Dr. Wang is developing a new immunotherapy treatment for people with inflammatory bowel disease. He feels lucky to have a job that is both intellectually engaging and impactful. "This is something I believe in and am excited about. There are a lot of unknowns," he says.

Reflecting on his journey, Dr. Wang encourages future PhD candidates to lean into the discomfort of discovery and seek support when it matters most. "Grad school is never easy. If it's easy, then you're not doing it right," he says. •



Dr. Levine holds the **Edward P. Evans Endowed Chair for Myelodysplastic Syndromes**.

Dr. Lima holds the **Alfred P. Sloan Chair**.

Dr. Sawyers holds the **Marie-Josée and Henry R. Kravis Chair in Human Oncology and Pathogenesis**.

Postdoctoral Researchers From Around the World **Drive Discovery at MSK**

550+

Number of postdoctoral researchers at MSK in 2025

76%

Percentage from outside the U.S.

60+

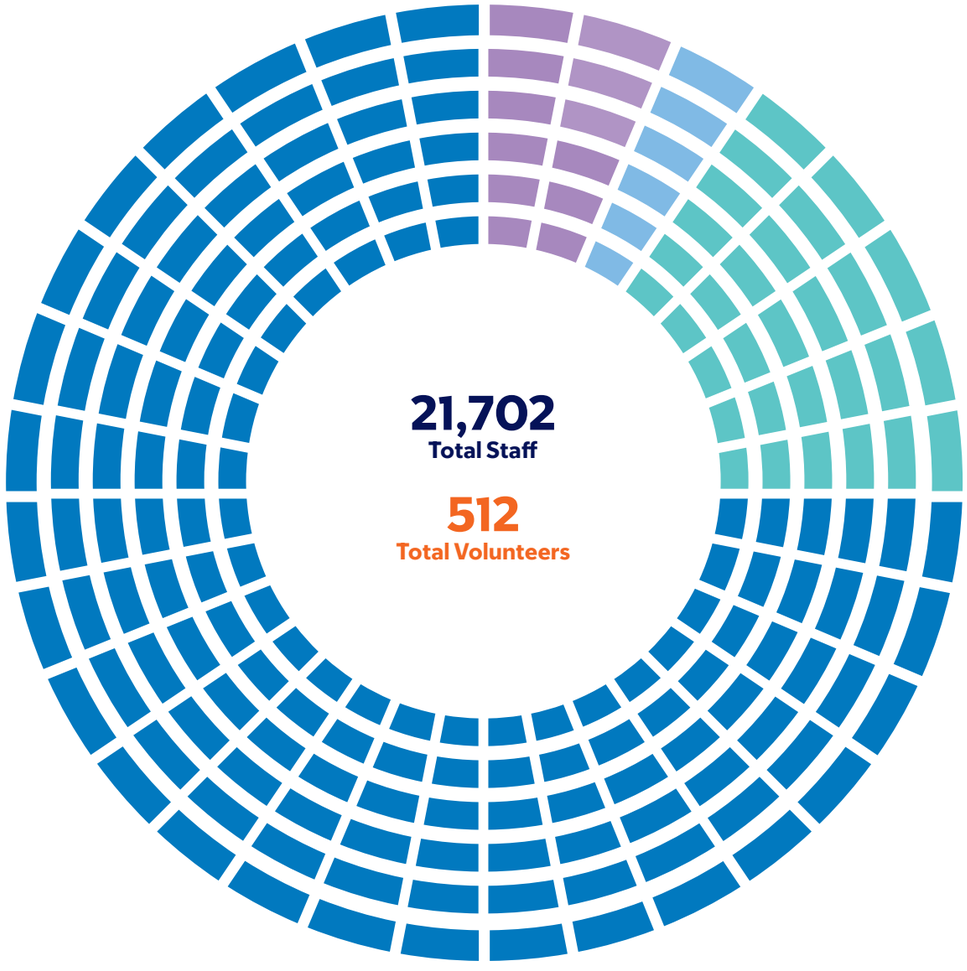
Number of countries represented

Making a Difference

Across MSK and in every role, our people work together to improve the lives of patients and advance the future of science.

Chef Mitzury Quarless-Jimenez and Chef Bryn Spalding prepare food for patients in the MSK kitchen.

MSK **Staff**

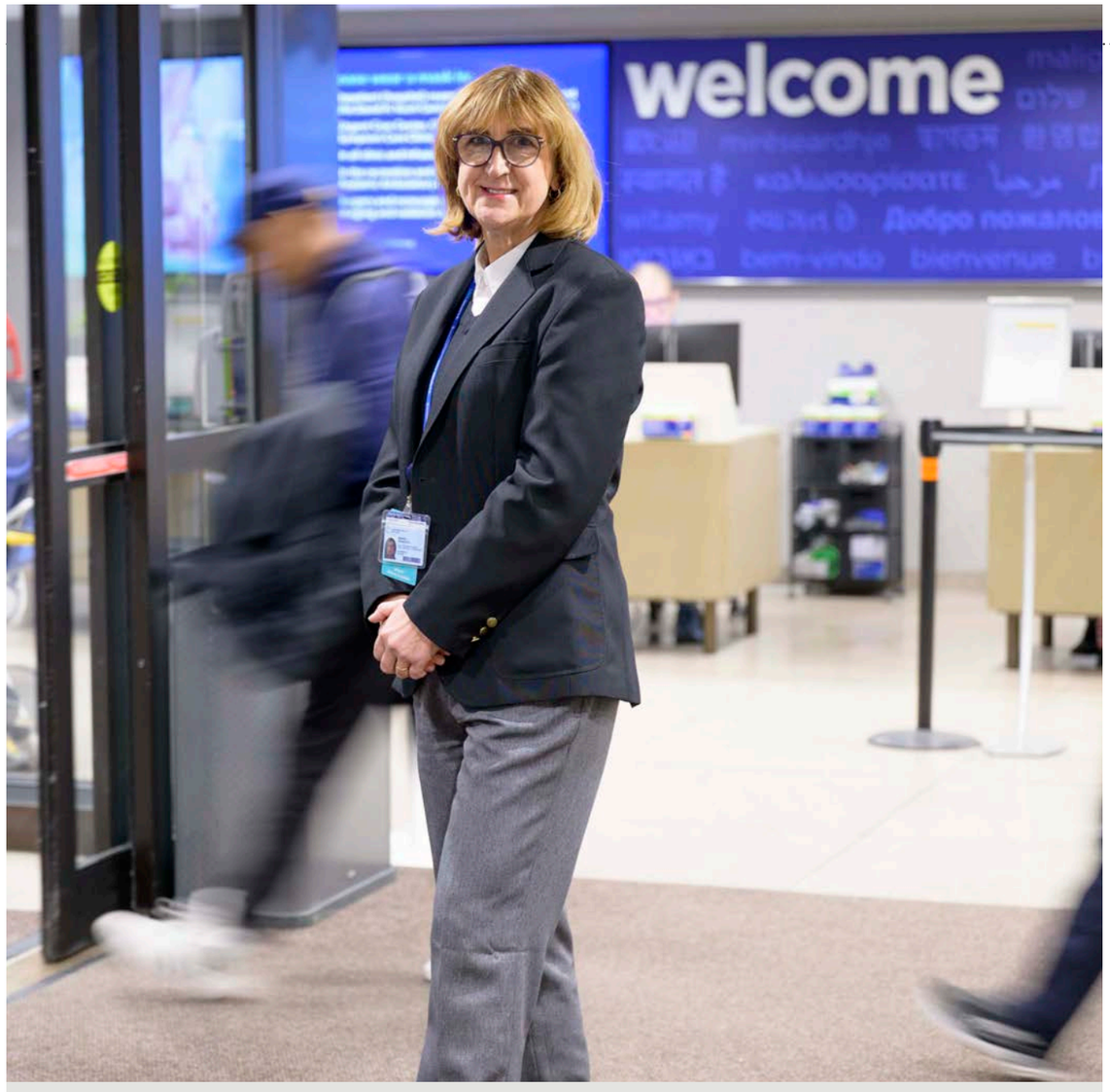


Hospital Attending Staff: 1,435
Advanced Practice Providers: 1,153
Registered Nurses: 4,691
Administrative and Support Staff: 14,423
Total Staff: 21,702

Volunteers: 512

Jocelyn Brooks
Jocelyn, a Clinical Nurse III, was a finance executive working in the North Tower of the World Trade Center when it was struck. What she experienced that day reawakened her desire to become a nurse.

"Every time I stand beside a patient, I am reminded of why I survived 9/11. I care for them, hold their hands, listen to their stories, and offer support in what is often the most difficult time in their lives."



Monika Krawczyk
Monika is a Guest Services Representative at Memorial Hospital.

"I belong here. Both my parents passed from cancer, so I have a connection with our patients. I feel what they feel in the brief moments I escort them where they need to go."

MSK **Honors**

Newsweek
World's Best Specialized Hospitals, Oncology

U.S.News & WORLD REPORT
Best Cancer Centers in the Nation

PressGaney
Pinnacle of Excellence, Patient Experience

MAGNET®
Designation for Nursing

Forbes
Best Places to Work

FAST COMPANY
Best Workplaces for Innovators

Learn more here:

Giving in 2025

The generosity of hundreds of thousands of donors is redefining what's possible in cancer care worldwide.

Noa K. and her mom celebrate at MSK Kids' annual Spring Prom. Patients and their families had the opportunity to get their hair and makeup done, courtesy of The Society of MSK.

MSK Giving **Funds Raised**

In 2025, the MSK Giving community accelerated its commitment to redefine what's possible in cancer care worldwide. Together, 348,000 donors contributed $546 million to The MSK Campaign: Leading Science. Changing Lives.

The MSK Campaign is our ambitious effort to raise $6 billion by 2030 to advance MSK's mission of ending cancer for life. Already, 1.8 million people have given more than $4 billion, driving transformational progress in cancer research, patient care, and education. This support provides the world's top cancer doctors and scientists with the consistent resources they need to create new treatments and cures — and remain focused on their lifesaving work.

"Amidst the uncertainty in today's healthcare landscape, philanthropy has become a stable force MSK researchers can count on," says MSK President and CEO Selwyn M. Vickers, MD, FACS. "We are grateful our MSK donors recognize that progress against cancer is accelerating at an unprecedented pace and are stepping up to ensure its momentum."

The MSK Giving community welcomes everyone, and every dollar donated is part of The MSK Campaign. There are many meaningful ways to make an impact, including giving now or through thoughtful future arrangements, and participating in one of MSK's fundraising events. Fred's Team, MSK's official running program, celebrated its 30th anniversary in 2025 and raised $10 million for cancer research at MSK. Cycle for Survival, MSK's official rare cancer fundraising program, brought together 30,000 participants and 145,000 donors to raise $38 million for rare cancer research at MSK.

However you partner with us, thank you for bringing hope to people with cancer worldwide.

Philanthropy **by the Numbers**

In 2025, **more than 348,000** individuals, families, foundations, and companies contributed **484,000 donations** — raising **$546 million** for cancer care, research, and education.

Patient care	Research	Education
$305 million	**$186 million**	**$55 million**

Read more about the MSK Campaign.

At right: An Equinox instructor revs up riders at Cycle for Survival, MSK's premier fundraiser for rare cancers.

The MSK Giving Community in 2025: **Together, Advancing MSK's Mission**

23,600 people
raised money on MSK's behalf.

348,000 donors
gave to MSK.

Donors live in
95 countries
and all **50 states**.

113,000 donors gave
to MSK for the first time.

60,000 donors
made two or more donations.

More than 800 donors
with lifetime giving of over $1 million have
helped advance MSK's work since 1884.

47,000 donors
increased their giving.

4,600
Legacy Society members
have included MSK in
their estate plans.

97% of donors
gave gifts of less than $1K.

The Society of **Memorial Sloan Kettering Cancer Center**

The Society of Memorial Sloan Kettering Cancer Center (MSK), composed of over **120 philanthropist volunteers** dedicated to MSK's mission, raised an extraordinary **$8.7 million** in the 2024–2025 season.

For more than 80 years, The Society has worked side by side with MSK leadership to raise essential funds for the institution's top priorities. The Society is currently supporting the six strategic initiatives identified in "The MSK Campaign: Leading Science. Changing Lives." Its efforts are making an enormous impact, fueling innovations in cancer care, research, and education. **Scan the code at left** to read more about The Society's impact.

MSK neurologist and neuro-oncologist Dr. Adrienne Boire is Scientific Director of the Alan and Sandra Gerry Metastasis and Tumor Ecosystems Center.

The Society of Memorial Sloan Kettering Cancer Center
Administrative Board 2025–2026

MSK **Donors**

Gifts of $100,000 and above

$25,000,000+

Louis V. Gerstner, Jr.

$10,000,000-$24,999,999

Anonymous
Brookfield Partners Foundation
Trust of Charlton H. Chatfield

$5,000,000-$9,999,999

Bloomberg Philanthropies
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The Jonathan and Jeannie Lavine Family
Raj and Indra Nooyi
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$2,500,000-$4,999,999

Anonymous
Breast Cancer Research Foundation
The James & Judith K. Dimon Foundation
The Farmer Family Foundation
Friedman Family Foundation
Estate of William A. Gibson
Kern Family Fund
Paul and Marie Napoli Foundation
Pershing Square Foundation
Michael and Allison Rees
Paula and Rodger Riney Foundation

$1,000,000 - $2,499,999

Anonymous
Mrs. Salwa Alrashed
The Ambrose Monell Foundation
Arbour Way Foundation/Robin and Marc Wolpow
The Arvanaghi Family
The Zohar and Lisa Ben-Dov Family through the Luminescence Foundation
Eunice Boscov
Meg Boscov and Randall Brown
Break Through Cancer
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Trust of Dorothy F. Brown
Burroughs Wellcome Fund
Trust of Rachel Chang
Children's Cancer Research Fund
Dr. Magdalena G. Eisinger
David and Geri Epstein Private Foundation
Hilary C. Feshbach Family Fund
Mario Gabelli and Regina Pitaro
Ross Garon and H. Anna Suh
Gilbert Family Foundation
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The Rona Jaffe Foundation
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Estate of James R. Johnson
Robert J. Kleberg, Jr. and Helen C. Kleberg Foundation
Merrick R. Kleeman
The Lustgarten Foundation for Pancreatic Cancer Research
The Mark Foundation for Cancer Research
Mr. and Mrs. Thomas E. McInerney
Trust of Marilyn J. Mielke
Estate of Mary B. Moore
Motta Family
Mr. and Mrs. Donald Mullen
The Nazem-Sajadi Family
Prostate Cancer Foundation
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Leading With **Our Values**

MSK attracts exceptional leaders with diverse expertise, all united by our mission of ending cancer for life.

Dr. Selwyn Vickers celebrates Staff Appreciation Week at the Evelyn H. Lauder Breast Center.

MSK Leadership in Pivotal Roles

New leaders stepped into pivotal roles at MSK in 2025, bringing bold visions to advance clinical care, scientific research, immuno-oncology, and the emotional well-being of patients — collectively driving the future of cancer treatment.

PATIENT CARE

Chief Physician Executive
Jeffrey Drebin, MD

Dr. Drebin is a highly respected physician-scientist who previously served as Chair of the Department of Surgery at MSK and brings decades of leadership and clinical experience specializing in pancreaticobiliary, upper gastrointestinal, and liver surgery.

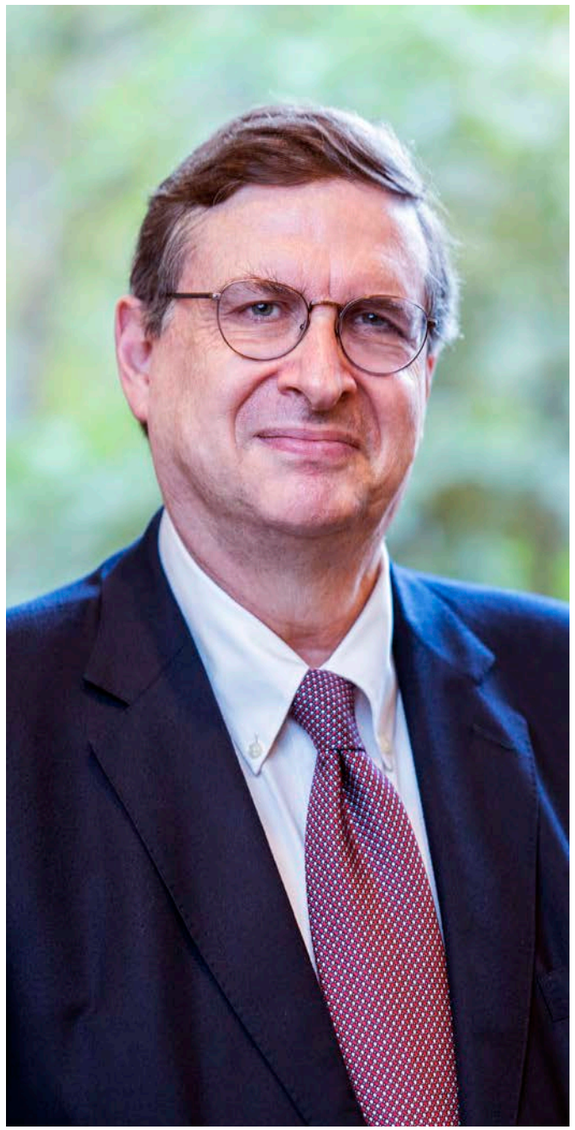
As Chief Physician Executive, Dr. Drebin leads MSK's academic clinical departments. As a researcher and clinician, he focuses on understanding pancreatic cancer cells and developing new, personalized treatments. Notably, he has also played a significant role in the development of the Kenneth C. Griffin Pavilion, including acting as MSK's representative and champion of the Pavilion to the larger community.

Since joining MSK in 2017, Dr. Drebin has been known for his warm, collaborative leadership style, vast and varied expertise, and deep commitment to MSK. Dr. Drebin continues to treat patients as a member of the Hepatopancreatobiliary Service.

"I see firsthand the unwavering dedication to patient care and the extraordinary efforts our people make every day," says Dr. Drebin. "It's a true privilege to collaborate with such an exceptional group of clinicians, researchers, and staff all united in our mission to end cancer for life."

Dr. Drebin holds the
Scott M. and Lisa G. Stuart Chair.

Read more about Dr. Drebin.



LABORATORY RESEARCH

Chief Scientific Officer
Ross Levine, MD

Dr. Levine is an internationally recognized leader and physician-scientist dedicated to researching and treating blood and bone marrow cancers. He previously served as Senior Vice President of Translational Research at MSK.

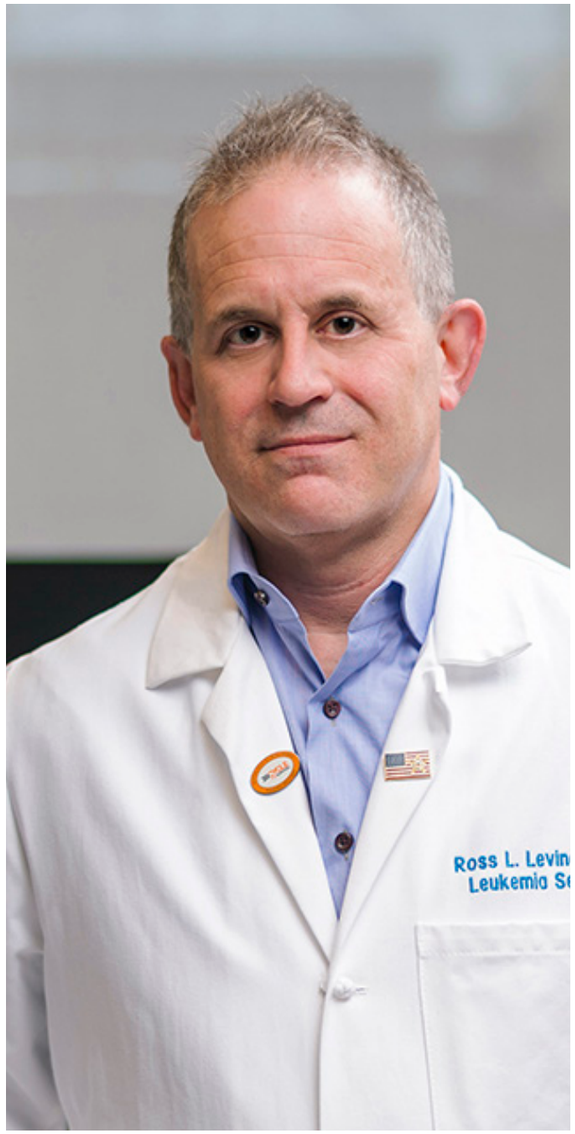
As Chief Scientific Officer, Dr. Levine is responsible for the oversight of preclinical research, which provides the foundation for the discovery of better cancer treatments. Since joining MSK in 2007, Dr. Levine's research has focused on how specific cell signaling pathways and genetic mutations contribute to blood disorders and cancers, including leukemia.

Known for his generous, compassionate nature and his commitment to his colleagues across MSK, Dr. Levine is also a relentless advocate for science who works tirelessly to improve outcomes for patients.

"Our science and scientists are core to what makes MSK special," says Dr. Levine. "I am excited to help MSK chart its next chapter in scientific discovery and help translate those discoveries into better care for patients. There has never been a better time to see science achieve impact."

Dr. Levine holds the
Edward P. Evans Endowed Chair for MDS.

Read more about Dr. Levine.



IMMUNOTHERAPY INNOVATION

Chair, Immuno-Oncology Program

Andy Minn, MD, PhD

A renowned scientist in the field of immuno-oncology, Dr. Minn returned to MSK in 2025 from the University of Pennsylvania — a full-circle moment after having completed his postdoctoral training at the Sloan Kettering Institute and his residency in the Department of Radiation Oncology at MSK more than a decade ago.

Dr. Minn is the inaugural chair of the Immuno-Oncology Program, which was established to build on MSK's long leadership in the development of immune checkpoint blockade therapy, CAR T and other cellular therapies, and cancer vaccines. Dr. Minn has focused his research on understanding how long-term inflammation and other factors affect cancer progression and immunotherapy response.

"The best way to tackle the challenges keeping us from curing all cancers in all patients using immunotherapy is through team science," says Dr. Minn. "We will coalesce around translating discoveries from the lab to the clinic, learning from patients, and bringing those insights back to the lab for more exploration. I can think of no better place than MSK to do this work of further unlocking immunotherapy's potential."

Read more about Dr. Minn.

THE EMOTIONAL WELL-BEING OF PATIENTS

Chair, Psychiatry & Behavioral Sciences Department

William F. Pirl, MD, MPH

After training at MSK 25 years ago, Dr. Pirl returned to MSK from the Dana-Farber Cancer Institute to lead a department with a pioneering legacy. Founded in 1977, MSK's Psychiatry Service was the first program in the United States dedicated to the mental and emotional well-being of people with cancer.

A dedicated, warm, and internationally known expert, Dr. Pirl oversees MSK's psychiatry services and helps train the next generation of psychiatrists. His research looks at new ways to better deliver care to support patients and families to help them manage their mood, anxiety, and existential distress throughout their journey. Dr. Pirl treats all types of psychiatric disorders, but his specialty is supporting patients who are receiving palliative or end-of-life care.

"It's an honor and privilege to lead a service known as the birthplace of psycho-oncology," says Dr. Pirl. "I'm committed to making sure that patients and their families can get the mental health support they need, when they need it most."

Read more about Dr. Pirl.

Faculty recognition through 2025 includes:

Lasker-DeBakey Clinical Medical Research Award	1 RECIPIENT	**Paul Marks Prize for Cancer Research**	2 RECIPIENTS
National Academy of Sciences	14 MEMBERS	**National Academy of Medicine**	27 MEMBERS
Howard Hughes Medical Institute	8 INVESTIGATORS	**American Academy of Arts and Sciences**	19 MEMBERS
American Association for Cancer Research	15 ELECTED FELLOWS	**American Association for the Advancement of Science**	8 ELECTED FELLOWS
Association of American Physicians	17 MEMBERS	**American Society for Clinical Investigation**	38 MEMBERS

Omar Abdel-Wahab, MD
Chair of the Molecular Pharmacology Program, Sloan Kettering Institute
Paul Marks Prize for Cancer Research recipient, 2025
Elected to the National Academy of Medicine, 2025

“Science is a team sport. That attitude is the backbone of the culture at MSK. Nothing is more gratifying than seeing young scientists I’ve mentored go on to establish their own labs to build on the work they did here. It gives me great hope.”

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* The Board of Trustees and the Memorial Sloan Kettering Cancer Center Community note with great sadness the passing of Richard Beattie and Louis V. Gerstner, Jr.

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Statistical Profile

As of December 31, 2025

	2021	2022	2023	2024	**2025**
PATIENT CARE					
Total Patients Treated	63,727	66,837	71,233	74,098	**76,325**
Total Admissions	24,142	24,113	25,591	26,009	**25,690**
Adults	23,060	23,123	24,519	25,022	**24,501**
Children	1,082	990	1,072	987	**1,189**
Average Patient Stay (days)	7.1	7.18	7	7.02	**7.14**
Bed Occupancy Rate[1]	91.3%	88.17%	94.8%	95.1%	**98%**
Total Outpatient Visits (Includes telemedicine visits)	904,732[2]	931,889[2]	1,002,260	1,046,023	**1,079,254**
Outpatient Visits: Manhattan	344,443	370,348	404,152[3]	412,179	**419,546**
Outpatient Visits: Regional Network	237,487	269,722	304,240	317,766	**331,209**
Outpatient Telemedicine visits	322,802	291,819	294,462	316,078	**328,499**
Screenings	51,185	56,023	61,264	67,150	**73,910**
Surgical Cases	26,764	26,504	28,646	29,494	**30,107**
Radiation Oncology New Starts: Manhattan	4,607	4,573	4,725	4,779	**4,358**
Radiation Oncology New Starts: Regional Network	7,460	7,803	8,365	8,341	**8,945**
Total Chemotherapy Treatments: Manhattan	121,247	124,134	130,100	129,857	**133,681**
Total Chemotherapy Treatments: Regional Network	173,802	185,242	201,526	212,457	**208,754**
Diagnostic and Interventional Radiology Procedures	659,966	684,225	738,363	790,378	**607,976**
Clinical Research Studies	1,898	1,935	1,861	1,806	**1,801**

[1] Based on adjusted bed count

[2] Corrected calculation to ensure consistent methodology

[3] Adjusted from previous 2023 data that counted telemedicine and in-person visits in Manhattan together. Those items are now counted separately.

	2021	2022	2023	2024	**2025**
STAFF					
Sloan Kettering Institute Members	140	158	158	155	**151**
Hospital Attending Staff	1,457	1,508	1,493	1,507	**1,435**
Advanced Practice Providers	901	1,082	1,053	1,152	**1,153**
Registered Nurses	4,063	4,645	4,638	4,714	**4,691**
Administrative and Support Staff	14,937	14,468	13,754	13,664	**14,423**
Total Staff[(1)]	21,461	21,838	21,077	21,175	**21,702**
Volunteers	262	438	370	394	**512**
EDUCATION					
Residents and Clinical Fellows: Positions	568	592	595	599	**615**
Residents and Clinical Fellows: Annual Total	1,691	1,952	1,824	2,167	**2,191**
Research Fellows	184	183	207	225	**113**
Research Scholars	105	102	135	157	**255**
Research Associates	182	138	140	169	**183**
Graduate Research Assistants	34	34	41	36	**46**
PhD Candidates	300	317	312	363	**379**
MD-PhD Candidates	26	25	25	32	**41**
Registrants in CME Programs	6,507	7,685	7,615	7,317	**8,364**
Medical Observers	12	73	81	91	**113**
Medical Students	350	445	401	529	**532**
Nursing Students	475	570	610	617	**426***
Social Work Students	8	7	7	7	**6**
Radiation Oncology Technology Students	18	15	12	11	**14**
Physical Therapy Students	9	6	6	4	**5**
Occupational Therapy Students	4	4	3	3	**2**
Laboratory Medicine Students	20	19	26	20	**18**

In 2025, 17 staff members held dual appointments in the Sloan Kettering Institute and Memorial Hospital.

* The size of the incoming class of nursing students was temporarily reduced in 2025 to support staff during the implementation of Epic in the first quarter.

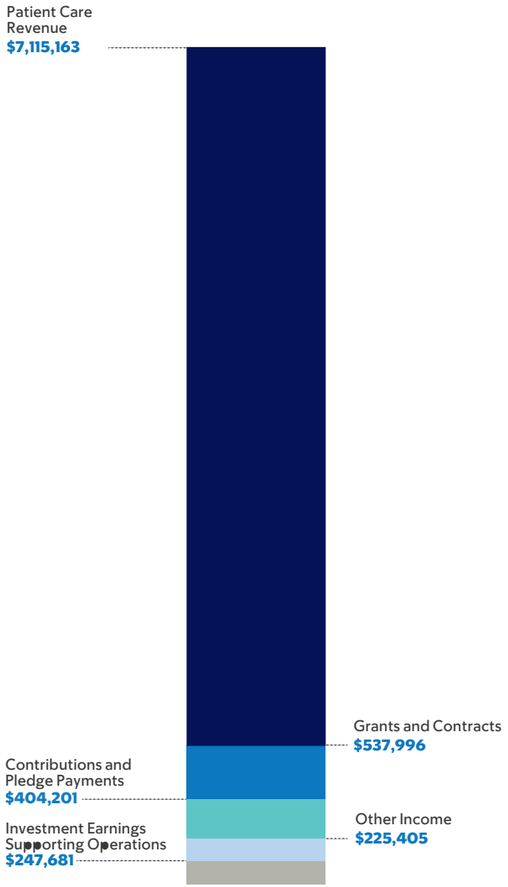
Financial Summary

Memorial Sloan Kettering Cancer Center

2025 TOTAL OPERATING REVENUES

(Dollars in Thousands)

$8,530,446



2025 TOTAL OPERATING EXPENSES

(Dollars in Thousands)

$8,578,340

Combined Statements of Activities

Memorial Sloan Kettering Cancer Center

	2021	2022	2023	2024	**2025**
OPERATING REVENUES (DOLLARS IN THOUSANDS)					
Patient Care Revenue	$ 5,011,551	$ 5,393,762	$ 6,082,112	$ 6,854,880	**$ 7,115,163**
Grants and Contracts	411,772	427,125	475,076	512,988	**537,996**
Contributions	162,290	183,434	201,427	188,470	**181,597**
Net Assets Released From Restrictions	198,462	202,595	189,579	146,346	**222,604**
Other Income	443,099	220,422	184,042	193,969	**225,405**
Investment Earnings Supporting Operations	171,191	203,106	221,992	248,176	**247,681**
Total Operating Revenues	6,398,365	6,630,444	7,354,228	8,144,829	**8,530,446**
OPERATING EXPENSES					
Compensation and Fringe Benefits	3,315,428	3,628,897	3,714,129	3,990,592	**4,286,188**
Purchased Supplies and Services	2,312,86	2,689,562	2,943,840	3,382,634	**3,693,430**
Depreciation and Amortization	422,309	437,224	430,356	436,837	**450,512**
Interest	112,663	122,813	131,625	132,574	**148,210**
Total Operating Expenses	6,163,263	6,878,496	7,219,950	7,942,637	**8,578,340**
Excess (deficit) of Revenue Over Expenses	235,102	(248,052)	134,278	202,192	**(47,894)**
Philanthropic Revenue	576,457	452,083	448,663	505,424	**568,740**
Capital Spending	218,168	547,591	407,777	468,993	**444,919**
BALANCE SHEET SUMMARY					
Assets	14,941,252	14,012,590	14,681,783	15,489,903	**17,025,193**
Liabilities	5,116,862	5,272,308	5,447,927	5,499,098	**5,979,129**
Net Assets	9,824,390	8,740,282	9,233,856	9,990,805	**11,046,064**

Cynthia Malaran

Breast cancer survivor Cynthia Malaran found support and relief through MSK's integrative medicine programs.

"I chose MSK for the highest quality treatment for my cancer, and to my surprise, received a holistic healing for my body, mind, and spirit."

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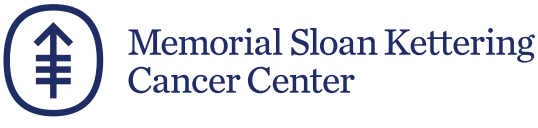

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