

A Week—and a Year—To Remember



ProPublica Annual Report, 2012

The Mission

To expose abuses of power and betrayals of the public trust by government, business, and other institutions, using the moral force of investigative journalism to spur reform through the sustained spotlighting of wrongdoing.



*On the cover: Ambulances line up to evacuate patients from New York's Bellevue Hospital, November 1, 2012.
Photo by ProPublica contributor (and Pulitzer Prize-winning reporter) Sheri Fink*

Dear ProPublica Stakeholder,

We're very pleased to present our annual report for 2012, the fifth year since ProPublica's founding.

The heart of this year's report is the story of one week in the life of ProPublica—a very unusual week for all of us in the New York area, the week of Hurricane Sandy.

Beyond that, I hope you'll appreciate the progress this report charts—in real impact (see pp. 9-10), strong partnerships (26 of them, including seven new ones—see p. 13), and financial sustainability (with more than 2300 donors, and our founding funders now contributing 39% of the record total we raised, down from 62% just two years earlier).

I wish there had been space here as well to describe the outstanding work my colleagues did last year on such subjects as the threat to our water supplies from injection wells, the looming crisis in U.S. student loans, the mismanagement of the federal foreclosure aid program and the shocking story of a massacre in Guatemala. You can find them all at ProPublica.org.

One final note: 2012-2013 is a time of management transition for us at ProPublica. After five years as founding Editor-in-Chief and President, I was succeeded on January 1 as Editor-in-Chief by Steve Engelberg (our founding Managing Editor) and as President by Dick Tofel (our founding General Manager). I remain at ProPublica part-time in fact and full-time in spirit as Executive Chairman.

In Dick and Steve, ProPublica has leaders with the talent, integrity and vision to lead its superb team of professionals to even greater achievement.

Thanks for your interest, and your support.

Paul Steiger



Richard Tofel, Paul Steiger, and Stephen Engelberg

That Was the Week That Was

People often ask us “how things work” at ProPublica. We thought telling the story of one week in the life of the organization might provide something of an answer appropriate for an annual report. Of course, it wasn’t exactly an ordinary week...

As the weekend of October 27-28, 2012 approached, ProPublica faced a busy agenda. The presidential election was just a week and a half away, and ProPublica’s year-long coverage of campaign finance was coming to a head, with stories planned in partnership with both a national public television program and a leading news magazine. Another year-long effort was also nearing its debut—a series of stories on decades of failure in housing desegregation efforts.

Sunday, October 28

On Sunday morning, New York’s Governor announced that all subway and bus service in the metropolitan area was being suspended at 7pm, ahead of the advancing Hurricane Sandy. Without mass transit, access to the office would be nearly impossible for most ProPublica staff. As the rain and wind intensified, a note to staff at 10:45am Sunday anticipated that everyone would work from home Monday and likely Tuesday.

The first story slated for publication was an account of the sorry history of the federal Fair Housing Act of 1968, entitled “Living Apart: How the Government Betrayed a Landmark Civil Rights Law.” Written by reporter Nikole Hannah-Jones, it had been loaded into Amazon.com’s systems for its simultaneous publication as an ebook as well as a web article on Monday morning, October 29; Amazon had picked the ebook, produced in partnership with Open Road Integrated Media, for its Kindle Singles collection (the seventh ProPublica title to be so selected). Moreover, “Living Apart” had an additional element of urgency because its narrative focused on Nixon Administration Housing Secretary George Romney, the last top federal official to seriously champion housing desegregation. The story closed with Romney’s son, the Republican nominee for president, musing about how—if he was elected—he might shut down the agency his father once ran.

Monday, October 29

“Living Apart” was published as scheduled at midnight Sunday, with the web production undertaken remotely. By week’s end, the story would be the subject of nearly 300 Tweets and more than 800 “likes” on Facebook. It would be downloaded more than 14,000 times, more than 11,000 times from ProPublica’s web site, but also from web reprints under a Creative Commons license by Mother Jones and others; a shorter version was published the following Sunday in the Pittsburgh Post-Gazette. An accompanying post on Sunday night sought people’s stories of how they had faced racial discrimination in housing—fuel for future stories.

One minute after “Living Apart” went live, ProPublica published a story on Montana campaign finance related to an episode of PBS’s Frontline scheduled for Tuesday. The story by reporter Kim Barker detailed how documents that had been found in a meth house seemed to undermine claims by some of those involved in the dark-money group about their compliance with federal laws.

At the same time, ProPublica’s campaign to “Free the Files,” showing who was buying local television political advertising, was also reaching a crescendo. The Federal Communications Commission had ordered the files put online in July, but only in non-searchable form and only after substantial pressure from coverage by ProPublica and others. The effort to get readers to help build a searchable database from hard-to-decipher PDFs, led by senior engagement editor Amanda Zamora, was already one of the largest crowdsourcing efforts ever undertaken by an American news organization.

By 10am Monday, the ebook of “Living Apart” was live and included in the Kindle Singles collection; by week’s end, it would be ranked as #1 on Amazon in ebooks on civil rights and liberties, and in the top 30 among all non-fiction Kindle Singles.

At noon ProPublica published its daily e-newsletter to 58,000+ subscribers, featuring the housing segregation and meth house stories. Thirty five minutes later came a post summarizing key points in the “Living Apart” narrative, as an aid to pick-up of the 10,000-word narrative by bloggers and both social and traditional media. By week’s end, those writing about the story included the Economic Policy Institute, the National Housing Institute, and the online magazines the Root and Colorlines.



Cherie Michaux of Port Chester, NY and her children and nephew, subjects of one of Nikole Hannah-Jones’s stories on racial discrimination in housing

In the course of Monday, ProPublica reporters discussed earlier stories during radio appearances on stations in the San Francisco Bay Area, Minnesota and on New York’s Long Island.

A note at 3:40pm confirmed plans to operate remotely again on Tuesday, with the expectation of returning to the office on Wednesday: “This would be based on mass transit resuming (at least the NYC subways), and no loss of power to the building (which seems unlikely).”

At 8:15pm, just 15 minutes before high tide in Lower Manhattan, power to the building did fail. Information technology director Nick Lanese, activating a system he had insisted on putting in place, immediately took steps to “fail over” to a back-up email system; this was completed by 8:20. A note to all staff members’ personal email accounts now announced “This is not a test.” Servers were powered down remotely. Minutes later, all of Lower Manhattan was without electricity.

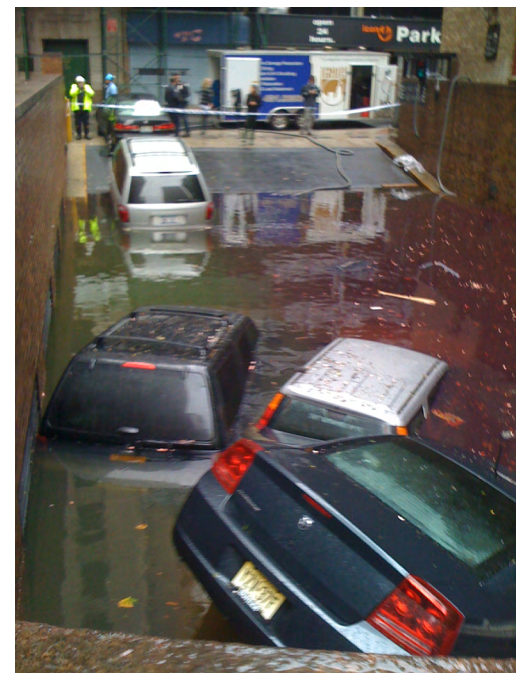
By day's end, 16 of 42 regular ProPublica staff had lost power at their homes. But fortunately—and unlike many in the New York area, of course—none were injured or lost their homes.

Tuesday, October 30

As Tuesday dawned, many of those in the zones of Lower Manhattan and New Jersey were surprised to find they also lacked cell service on their cell phones and BlackBerrys. But in the relative calm of Midtown, ProPublica president and editor-in-chief Paul Steiger and vice president, development Debby Goldberg kept an appointment with a major donor who confirmed his multi-year commitment of support.

At 11:30am, senior editor Eric Umansky convened and managing editor Steve Engelberg chaired an editorial conference call. After they confirmed that all staff seemed unhurt, assignments were parceled out and priorities assessed. As is ProPublica's practice, it was agreed that stories about the storm (the subject on which nearly all of the rest of the press was necessarily focused) would be limited to those on which ProPublica could add real value.

ProPublica staff worked from their own homes, from those of colleagues or family members, as we sought to regroup in the face of much greater logistical problems than had been expected. A visit to ProPublica's building found the New York Police Department command center located five floors above ProPublica operating on generator power, but the building otherwise shut down, although undamaged. The damage just one block to the east or west, or two blocks to the south, was extensive, and the nearby subways were all flooded.



Cars float up from a flooded underground parking garage three blocks from ProPublica's offices, Oct. 30

As Tuesday went on, the Montana group that was the subject of the meth house story issued a statement in response. Just before 8pm in the East, and ahead of the scheduled Frontline broadcast, deputy editor of news applications Krista Kjellman Schmidt moved to publish a story on the statement and its implications—the first ProPublica item since the storm hit.

Wednesday, October 31

By Wednesday morning, ProPublica was back to operating at full speed, albeit under very unusual conditions. A reading guide in support of the housing segregation series by reporting fellow Cora Currier and social media producer Blair Hickman was published just after 11am. Less than an hour later came the regular New York Times column by senior reporter Jesse Eisinger, co-author of the articles that won ProPublica its second Pulitzer Prize. Meanwhile, general

manager Dick Tofel was meeting with an Israeli activist about the feasibility of a group starting an organization in Israel to be modeled on ProPublica.

At 1pm, power was restored to ProPublica's building, one of the first such restorations in the New York area. But this was not known for some hours, as utility ConEd made no immediate announcement and building management said they believed the restoration could be temporary.

Just before 5pm ProPublica published its first article on the storm itself, an inquiry by senior reporter Charles Ornstein (without power in his own home) into why hospital generators keep failing in disaster situations. Less than 15 minutes later, after working all day on a friend's borrowed iPad in Florida, where she was stranded, communications manager Minhee Cho incorporated Ornstein's story in ProPublica's first daily newsletter since the storm and sent it to our 58,000 subscribers.

Thursday, November 1

Subway service in Manhattan resumed on Thursday, November 1, but only north of 34th Street on the West Side and 42nd Street on the East Side, miles above ProPublica's offices.

At 7am three dark-money stories by reporters Kim Barker and Justin Elliott of ProPublica were published online as part of a Time magazine package; the hard copy magazine would go on sale the following day. Time thus became ProPublica's 93rd publishing partner in less than four and half years. Over the course of the week, Barker was interviewed on campaign finance issues on WNYC radio's Brian Lehrer Show and WBUR radio's Here and Now.

At 9am the first ProPublica staffer returned to its offices; four colleagues arrived before noon. Initially, the office had only Internet and phone service, but the servers were soon powered back up, and email "failed back" to normal mode at midday.

Minutes later, ProPublica published the latest in its reading guides on the presidential candidates' positions on key issues—this one, written by Currier and intern Theodoric Meyer, concerning the again-salient issue of climate change.

Also on Thursday afternoon, ProPublica published a post excerpting reporter Hannah-Jones's discussion of housing segregation on Quora, a leading question-and-answer web site, as well as contributor Sheri Fink's first-hand account of life inside the area's hospitals during the storm, and questions about their preparedness. This work built on Fink's 2009 story on a New Orleans hospital in the wake of Hurricane Katrina—reporting that won ProPublica its first



Pulitzer. Fink’s Thursday afternoon post was updated that evening with new information about the causes of the flooding of NYU’s Langone Medical Center. Meanwhile, reporter Ornstein was interviewed on Wall Street Journal Radio’s Daily Wrap about his story of the previous day on failing hospital generators.

Friday, November 2

On Friday morning, ProPublica posted a new story by senior reporter Dafna Linzer on President Obama’s record of stinginess in awarding pardons—the latest follow-up in nearly three years of reporting.

Eleven ProPublica staffers made it in to the office on Friday; of these 11, only four had power at home when they headed to the office.

Reporting on the housing story continued at an accelerating pace. A podcast with reporter Hannah-Jones was published just before 11am; she had earlier discussed the story on WYPR radio’s Maryland Morning. The series’ second major article, on efforts to stymie desegregation in New York’s Westchester County, was published just after 3:30pm, and immediately picked up by the politics blog of Westchester’s dominant newspaper.

Another story on the dark money saga in Montana was the last of the week, with reporter Kim Barker and senior editor Robin Fields working through the evening on findings gleaned from documents for the release of which ProPublica and Frontline had together fought in court in Helena. The story was posted just before 10pm Friday night.

As the week drew to a close and New York started to return to something approaching normal, ProPublica had published 16 new items across five remarkable days. Page views on ProPublica’s web site for the five days came to 267,000, from 143,000 unique visitors; another 175,000 views for ProPublica material were recorded under Creative Commons licenses on other sites. For the five days, ProPublica had gained more than 100 new subscribers to its newsletter, nearly 250 new fans on Facebook, more than 700 new downloads of its iPhone and iPad apps, and more than 2800 new followers on Twitter.

And notwithstanding much of the country’s focus on news of the storm, 60 volunteers digitally “freed” 1750 files during the course of the week, logging \$52 million worth of political ad spending. It was the second most productive week of the entire Free the Files project, which by the end of November had included more than 940 volunteers, the review of more than 73,000 independent files, and the logging of \$825 million in spending. By year-end, the Muck Rack blog would call Free the Files “maybe the most ambitious social project to date.”



Impact

The most important test of ProPublica is whether our work is having impact. By this, we mean not audience size or prizes, but real world change. Examples of what we mean can be found at <http://www.propublica.org/about/impact/>

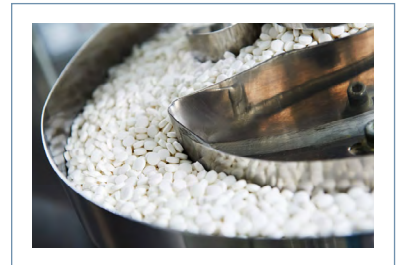
In 2012, ProPublica stories produced such change in a number of important areas:

- In September [we revealed problems](#) in the program managing wild horses on federal lands, including that many such horses had been sold to a buyer who advocated the slaughter of the horses for their meat—a violation of federal law. In the state investigation that followed, the buyer admitted he had shipped horses illegally. A federal investigation was transferred to the Interior Department’s Inspector General’s office, the Interior secretary announced that he would tighten regulation of the program in response to ProPublica’s reporting, and the federal agency involved severely restricted sales.
- We [reported in May](#), in partnership with Politico, about a trip taken by U.S. Rep. Bill Owens (D-NY) and his wife and arranged and paid for by lobbyists for Taiwan and their clients in apparent violation of House rules. Within a day, Rep. Owens announced that he would reimburse the \$22,000 cost of the trip, and soon ordered enhanced ethics training for his staff. The issue was a major one in Owens’s re-election bid, and was considered a significant factor in the narrowness of his victory. Our report also triggered a formal investigation by the Office of Congressional Ethics.
- Our reporting on deep flaws, including systematic racial bias, in the presidential pardons process yielded some signs of important progress. In response to [our stories](#), published in partnership with the Washington Post, the Obama administration ordered a Justice Department review. An Inspector General’s report on the commutation request of inmate Clarence Aaron, about which we reported in May, found that the pardon attorney had failed to live up to departmental standards and the duty he owed to the president. Our stories also moved former Governor Robert Erlich of Maryland, a Republican, to create the nation’s first law school clinic and training program devoted to pardons.
- Just a week after a May story on [problems plaguing the FCC’s E-Rate program](#), which is supposed to funnel funds from phone bills to needy schools, the FCC finally unveiled a training program for phone companies that could go a long way toward solving the problem by lowering the rates actually charged to schools.



A lone mustang who escaped the helicopters watches a Bureau of Land Management roundup in the Stone Cabin Valley in Nevada during the winter of 2012.

- Our focus on [Dollars for Docs](#)—pharmaceutical company payments to doctors to promote prescription drug sales—continues to change the outlook of the medical profession. In January the Medical College of Georgia restricted such payments. In March, Oregon Health & Science University began a review of its rules governing faculty and staff; by November, it was reportedly considering banning faculty participation in pharma company programs. In February, our coverage was cited in commentary advocating greater transparency in the influential *Journal of the American Medical Association* (JAMA).
- A [series of articles](#) we wrote in 2011 on possible health problems stemming from the use of X-ray body scanners to screen airline passengers helped spur TSA, in December, to ask the National Academy of Sciences to study the scanners. Meanwhile, in the fall, TSA began removing the scanners from the nation’s busiest airports, ostensibly to speed up lines.
- In response to [a story we wrote in late 2011](#), also in partnership with the Washington Post, a Senate committee announced in May that it is launching a bipartisan investigation of the over-prescribing of opioids; the investigation continues. Just days ahead of this, the industry group spotlighted by our reporting, the American Pain Foundation, quietly announced that it had disbanded.
- The [reporting on financial firm Magnetar](#), which was the focus of the first of the stories for which ProPublica won a Pulitzer Prize in 2011, continues to have impact. In January, the SEC warned a banker from Mizhuo that it might bring charges against him in connection with a Magnetar deal. In February, Massachusetts state authorities fined State Street Global Advisors \$5 million in connection with another Magnetar deal. In May, the Wall Street Journal reported that Magnetar itself is under investigation by the SEC. In July, the Commission settled charges that Japanese bank Mizhuo had misled investors in a Magnetar collateralized debt obligation called Delphinus; Mizhuo agreed to pay the government \$127.5 million.
- In July, we revealed that syndicated columnist and Chicago Tribune editorial board member Clarence Page had [accepted \\$20,000 and travel expenses](#) to attend and speak at a Paris rally for an Iranian opposition group lobbying to be removed from a U.S. government list of terrorist organizations. Page immediately agreed to refund the money and was reprimanded by the Tribune.
- Sometimes impact is a long time coming. In November, the Justice Department sued a Chicago area physician for fraud in dispensing thousands of prescriptions for antipsychotic drugs to nursing home patients. The charges were largely based on an article [we published in 2009](#) in partnership with the Chicago Tribune.



Recognition for our work

ProPublica was the first online news organization to win a Pulitzer Prize (2010) and the first to win a Pulitzer for stories not published in print (2011). We did not win a Pulitzer in 2012, but much of our best work was honored over the course of the year.

ProPublica's web site won **the Online Journalism Award for general excellence** for a medium-sized news site. This is the second time in four years the site has been so recognized. The site also won a **Society of News Design (SND) Award** for best mobile experience.

Our work with Frontline and NPR News on a series called "Post Mortem," concerning the systematic lapses in death investigations in America, won a **Deadline Club Award** for beat reporting and an **Investigative Reporters and Editors Award**, and was **runner up for the Casey Medal for Meritorious Journalism** on children and families in the audio category, while the Frontline episode on "The Child Cases" received an **Emmy Award nomination** for Outstanding Investigative Journalism in a Newsmagazine.

Olga Pierce, Jeff Larson and Lois Beckett's work on redistricting won a **Livingston Award for Young Journalists** and was a **finalist for the Online Journalism Award** for innovative investigative journalism by a medium-sized news site and **honorable mention for the Toner Prize for Excellence in Political Reporting**.

Dafna Linzer and Jennifer LaFleur's coverage of the presidential pardons process was a **Goldsmith Prize finalist** for investigative reporting and was a **finalist for the National Association of Black Journalists Salute to Excellence** in the large newspaper, investigative category.



ProPublica's Olga Pierce, Jeff Larson and Lois Beckett receive a Livingston Award for Young Journalists from Charles Gibson of ABC News

Also receiving **Emmy Award nominations** for Outstanding Investigative Journalism—Long Form were our work with Frontline on the Mumbai terror raid and with Frontline and McClatchy Newspapers on the anthrax attacks of 2001.

Paul Kiel and Olga Pierce’s coverage of foreclosures received the **Scripps Howard Foundation National Journalism Award for Business or Economics Reporting** and the **Society of American Business Editors and Writers (SABEW) Best in Business** award for investigative, digital reporting.

Jeff Gerth’s reporting in partnership with the Financial Times on international “tax wars” won the **Overseas Press Club Award for online coverage of an international issue** and two **SABEW Best in Business** awards.

Peter Maass’s article on the toppling of the Saddam Hussein statue in Baghdad’s Firdos Square, published in partnership with the New Yorker, received the Syracuse University Newhouse School’s **Mirror Award for best in-depth/enterprise reporting**.

Our Educational Opportunity Gap news application won an **SND Award** for excellence in a data-driven project and was a **finalist for an Online Journalism Award**, for explanatory reporting.

Our Dollars for Docs news application received a **Netexplo Award** for digital technology and was a **finalist for the Scripps Howard Foundation National Journalism Award** for public service reporting.

Our work with This American Life on “What Happened at Dos Erres” in Guatemala won the **Third Coast Audio Festival Silver Award**.

Sebastian Rotella won the **Urbino Press Award** for “distinguished reporting on the ever-changing world.”

Jesse Eisinger’s column “The Trade” won yet another **SABEW** award.



Peter Maass’s revealing account of this iconic moment won the Mirror Award

ProPublica's Growing Publishing Platform

Partners in 2012: 26

Page views at ProPublica.org: 1,327,000 average per month, up 28% over 2011

Page views from reprints via Creative Commons: 393,000 average per month, up 88% over 2011

Unique visitors to ProPublica.org: 537,000 average per month, up 55% over 2011

Daily email subscribers: more than 58,000, up 8% over 2011

Twitter followers: more than 179,000, up 91% over 2011

Facebook fans: more than 41,000, up 63% over 2011

iPhone/iPad app downloads: more than 124,000—up 78% over 2011

Podcast downloads: more than 97,000

Ebook downloads: more than 36,000

Publishing Partners, 2012

ProPublica has had 96 publishing partners in four and half years. We choose each partner with an eye toward maximizing the impact of the story in question. Here is a list of our partners in 2012:

Amazon.com

Arizona Republic*

Atlantic

CBS News

Chronicle of Higher Education

Colorado Springs Gazette*

Denver Post

Financial Times

Foreign Policy*

Frontline

Huffington Post

Los Angeles Times

New Yorker

New York Times

NPR News

Open Road Integrated Media*

Politico

Poynter Institute*

Seattle Times

Slate

Stars and Stripes

This American Life

Time Magazine*

Washington Post

Wired*

Yahoo! News

*new partner in 2012

Financial Information, 2012 (rounded to nearest \$1000)

Revenues

Board of Directors contributions and related grants	\$ 4,496,000
Major grants and gifts (\$50,000 and above)	4,631,000
Business Advisory Council contributions	181,000
Online donations	178,000
Other grants and gifts	636,000
Earned income	38,000
Total	\$10,160,000

Expenses

News salaries, payments and benefits	\$ 6,410,000
Non-news salaries and benefits	1,239,000
Personnel support	765,000
Outreach	293,000
Professional fees	63,000
Occupancy and office	935,000
Capital costs	79,000
Total	\$9,784,000

Notes: all figures preliminary and unaudited

Business Advisory Council contributions include only those not categorized elsewhere

Officers and Staff (as of January 1, 2013)

Stephen Engelberg, editor-in-chief

Richard Tofel, president

Robin Fields, managing editor

Debby Goldberg, VP, development

Mike Webb, VP, communications

News Staff

Assistant Managing Editor: Eric Umansky

Senior Editors: Tom Detzel and Mark Schoofs

Senior Editor, News Applications: Scott Klein

Senior Engagement Editor: Amanda Zamora

Senior Reporters: Jesse Eisinger, Jeff Gerth, Dafna Linzer, T. Christian Miller, Charles Ornstein, Sebastian Rotella and Tracy Weber

Reporters: Marshall Allen, Kim Barker, Lois Beckett, Jake Bernstein, Justin Elliott, Michael Grabell, Nikole Hannah-Jones, Paul Kiel, Abrahm Lustgarten, Olga Pierce, Joaquin Sapien, A.C. Thompson and Marian Wang

Director of Computer-Assisted Reporting: Jennifer LaFleur

Director of Research: Liz Day

Deputy Editor of News Applications: Krista Kjellman Schmidt

News Applications Developers: Lena Groeger, Jeff Larson, Al Shaw and Sisi Wei

Social Media Producer: Blair Hickman

Computer-Assisted Reporting Specialist: Joe Kokenge

Reporting Fellow: Cora Currier

News Applications Fellow: Jeremy Merrill

Contributor: Sheri Fink

Administrative Staff

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Communications Manager: Minhee Cho

Director of Information Technology: Nicholas Lanese

Executive Administrator: Sarah Ritter Chung (on leave); Heather Troup (interim)

Assistant to the Executive Chairman and Editor-in-Chief: Nicole Cabrera

Board of Directors

Herbert Sandler, founding chairman, president of the Sandler Foundation

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Herbert Allison, chairman emeritus, TIAA-CREF

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Kat Taylor, CEO, One PacificCoast Bank

Tom Unterman, managing partner, Rustic Canyon Partners and former CFO, Times Mirror Co.

Journalism Advisory Board

ProPublica has named a journalism advisory board to advise ProPublica's editors from time to time on the full range of issues related to ProPublica's journalism, from ethical issues to the direction of its reporting efforts. Its members include:

Jill Abramson, executive editor, *The New York Times*

David Boardman, executive editor, *The Seattle Times*

Raymond Bonner, writer living in London

Robert A. Caro, historian and biographer of Robert Moses and Lyndon Johnson

John S. Carroll, former editor of the *Los Angeles Times* and the *Baltimore Sun*

L. Gordon Crovitz, former publisher of *The Wall Street Journal*; partner, Journalism Online

David Gergen, professor of public service, Harvard's John F. Kennedy School of Government and director of its Center for Public Leadership

Isaac Lee, president, news, Univision

Shawn McIntosh, public editor, *The Atlanta Journal-Constitution*

Ellen Miller, executive director, The Sunlight Foundation

Priscilla Painton, executive editor, non-fiction, Simon & Schuster

David Shribman, executive editor, *Pittsburgh Post-Gazette*

Allan Sloan, senior editor at large, *Fortune* magazine

Kerry Smith, senior vice president for editorial quality, ABC News

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Business Advisory Council

ProPublica also has a Business Advisory Council, a group of executives who advise on emerging business and technology issues:

Mark Colodny, chair, managing director, Warburg Pincus LLC

Joanna Stone Herman, vice chair

Ben Boyd, global chair, corporate practice, Edelman

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Design: Sarah Way

Back cover: Cherie Michaux and her children playing with leaves, October 27, 2012



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