

BOYCE THOMPSON INSTITUTE FOR PLANT RESEARCH

SUMMARY ANNUAL REPORTS

403(B) TAX DEFERRED ANNUITY

This is a summary of the annual report for the Boyce Thompson Institute for Plant Research 403(b) Tax Deferred Annuity, EIN 13-1739923, Plan No. 003, for period January 1, 2005 through December 31, 2005. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

GROUP SURGICAL, MEDICAL, INSTITUTIONAL, AND MAJOR MEDICAL

This is a summary of the annual report of the Boyce Thompson Institute Group Surgical, Medical, Institutional, and Major Medical, EIN 13-1739923, Plan No. 501, for period January 1, 2005 through December 31, 2005. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with Excellus Central New York Region to pay Medical claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2005 were \$658,564.

Because it is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2005, the premiums paid under such "experience-rated" contract were \$658,564 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$363,429.

GROUP LIFE ACCIDENTAL DEATH AND DISMEMBERMENT

This is a summary of the annual report of the Boyce Thompson Institute for Plant Research Group Life Accidental Death and Dismemberment, EIN 13-1739923, Plan No. 502, for period January 1, 2005 through December 31, 2005. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with AETNA LIFE INSURANCE COMPANY to pay Life Insurance, AD&D claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2005 were \$11,512.

GROUP LONG TERM DISABILITY

This is a summary of the annual report of the Boyce Thompson Institute Group Long Term Disability, EIN 13-1739923, Plan No. 503, for period July 1, 2004 through June 30, 2005. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with Hartford Life Insurance Company to pay Long-term disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending June 30, 2005 were \$20,316.

SELECT BENEFITS PLAN

This is a summary of the annual report of the Boyce Thompson Institute for Plant Research Select Benefits Plan, EIN 13-1739923, Plan No. 504, for period January 1, 2005 through December 31, 2005. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with AFLAC to pay Temporary disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2005 were \$222.

PENSION PLAN

This is a summary of the annual report for the BTI PENSION PLAN, EIN 13-1739923, Plan No. 002, for period January 1, 2005 through December 31, 2005. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$1,478,559. These expenses included \$141,363 in administrative expenses and \$1,337,196 in benefits paid to participants and beneficiaries. A total of 184 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$17,513,320 as of December 31, 2005, compared to \$17,809,456 as of January 1, 2005. During the plan year the plan experienced a decrease in its net assets of \$296,136. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$1,182,423 including realized gains of \$149,573 from the sale of assets and earnings from investments of \$1,032,850.

Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers; and
6. actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write or call BOYCE THOMPSON INSTITUTE FOR PLANT RESEARCH, INC., TOWER ROAD, ITHACA, NY 14853, (607) 254-1234.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (BOYCE THOMPSON INSTITUTE FOR PLANT RESEARCH, INC., TOWER ROAD, ITHACA, NY 14853) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.