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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052
2008

For calendar year 2008 , or tax year beginning 09-01-2008 and ending 08-31-2009

☐ Check all that apply

☐ Initial return

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
RUSSELL SAGE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
112 E 64TH STREET

Room/suite

City or town, state, and ZIP code
NEW YORK, NY 100657307

A Employer identification number
13-1635303

B Telephone number (see the instructions)
(212) 750-6000

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐








E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 210,294,738

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,649	12,649	12,649	
	4 Dividends and interest from securities.	5,018,052	5,018,052	5,018,052	
	5a Gross rents	191,700	191,700	191,700	
	b Net rental income or (loss) <u>191,700</u>				
	6a Net gain or (loss) from sale of assets not on line 10	-4,380,212			
	b Gross sales price for all assets on line 6a <u>43,582,888</u>				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances <u>858,601</u>				
	b Less Cost of goods sold <u>934,859</u>				
	c Gross profit or (loss) (attach schedule)	-76,258		-76,258	
	11 Other income (attach schedule)	 278,626	278,626	278,626	
	12 Total. Add lines 1 through 11	1,044,557	5,501,027	5,424,769	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	765,910	28,514	28,514	737,396
	14 Other employee salaries and wages	3,857,031	22,842	22,842	3,834,189
	15 Pension plans, employee benefits	1,134,163	9,782	9,782	1,124,381
	16a Legal fees (attach schedule)	 40,614	28,440	28,440	12,174
	b Accounting fees (attach schedule)	 21,000	0	0	21,000
	c Other professional fees (attach schedule)	 1,012,535	403,197	403,197	609,338
	17 Interest				
	18 Taxes (attach schedule) (see the instructions)	 1,500	0	0	0
	19 Depreciation (attach schedule) and depletion	 655,972	79,006	79,006	
	20 Occupancy	870,602	39,999	39,999	830,603
	21 Travel, conferences, and meetings	202,902	1,385	1,385	201,517
	22 Printing and publications	1,955	0	0	1,955
	23 Other expenses (attach schedule)	 520,383	10,486	10,486	509,897
	24 Total operating and administrative expenses. Add lines 13 through 23	9,084,567	623,651	623,651	7,882,450
	25 Contributions, gifts, grants paid	3,935,226			4,982,336
	26 Total expenses and disbursements. Add lines 24 and 25	13,019,793	623,651	623,651	12,864,786
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-11,975,236			
	b Net investment income (if negative, enter -0-)		4,877,376		
	c Adjusted net income (if negative, enter -0-)			4,801,118	

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.






Cat No 11289X

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Part II


Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing	115,770	278,857	278,857
	2Savings and temporary cash investments	532,885	678,573	678,573
	3Accounts receivable ▶ <u>345,476</u>			
	Less allowance for doubtful accounts ▶ _____	482,988	345,476	345,476
	4Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use	541,049	498,448	498,448
	9Prepaid expenses and deferred charges	223,583	238,534	238,534
	10aInvestments—U S and state government obligations (attach schedule)	17,398,861	 14,754,807	14,754,807
	bInvestments—corporate stock (attach schedule)	185,064,409	 145,614,240	145,614,240
	cInvestments—corporate bonds (attach schedule)	11,764,500	 15,732,898	15,732,898
Liabilities	11Investments—land, buildings, and equipment basis ▶ <u>4,200,000</u>			
	Less accumulated depreciation (attach schedule) ▶ _____	4,550,000	4,200,000	4,200,000
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	735,000	 1,257,720	1,257,720
	14Land, buildings, and equipment basis ▶ <u>21,316,202</u>			
	Less accumulated depreciation (attach schedule) ▶ <u>7,615,299</u>	14,122,906	 13,700,903	26,695,185
	15Other assets (describe ▶ _____)			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	235,531,951	197,300,456	210,294,738
	17Accounts payable and accrued expenses	1,189,574	1,306,200	
	18Grants payable	1,000,000		
Net Assets or Fund Balances	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)			
	23Total liabilities (add lines 17 through 22)	2,189,574	1,306,200	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted	223,342,377	185,994,256	
	25Temporarily restricted			
	26Permanently restricted	10,000,000	10,000,000	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds			
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see the instructions)	233,342,377	195,994,256	
	31Total liabilities and net assets/fund balances (see the instructions)	235,531,951	197,300,456	

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	233,342,377
2	Enter amount from Part I, line 27a	2	-11,975,236
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	221,367,141
5	Decreases not included in line 2 (itemize) ▶  _____	5	25,372,885
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	195,994,256

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SILCHESTER INTERNATIONAL INVESTOR	P		
b	BARCLAYS GLOBAL	P		
c	VANGUARD	P		
d	LITIGATION PROCEEDS	P		
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,883,176		2,866,898	16,278
b 30,900,359		30,631,315	269,044
c 9,652,500		14,464,887	-4,812,387
d 146,853			146,853
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			16,278
b			269,044
c			-4,812,387
d			146,853
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-4,380,212
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 }		3	-4,380,212

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007			
2006			
2005			
2004			
2003			

2	Total of line 1, column (d).	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1		1	N/A
Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3 Add lines 1 and 2.			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments		7	0
a 2008 estimated tax payments and 2007 overpayment credited to 2008 6a			
b Exempt foreign organizations—tax withheld at source 6b			
c Tax paid with application for extension of time to file (Form 8868) 6c			
d Backup withholding erroneously withheld 6d			
7 Total credits and payments Add lines 6a through 6d.		7	0
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		9	0
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . <input type="checkbox"/>		10	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> -NY _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A

Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address WWW RUSSELLSAGE ORG				
14	The books are in care of CHRISTOPHER BROGNA Telephone no (212) 750-6000			
Located at 112 EAST 64TH STREET NEW YORK NY ZIP+4 100657307				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

Continued

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If you answered "Yes" to 6b, also file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTOPHER BROGNA	CFO	185,000	46,970	0
112 E 64TH STREET NEW YORK, NY 10021	35 00			
JAMES WILSON	PROGRAM OFFICER	107,000	41,489	0
112 E 64TH STREET NEW YORK, NY 10021	35 00			
SUZANNE NICHOLS	DIR OF PUB	125,500	34,479	0
112 E 64TH STREET NEW YORK, NY 10021	35 00			
AIXA CINTRON-VELEZ	PROGRAM OFFICER	120,000	44,098	0
112 E 64TH STREET NEW YORK, NY 10021	35 00			
JOHN LEE	DIR COMPUTING	105,000	40,843	0
112 E 64TH STREET NEW YORK, NY 10021	SERV 35 00			
Total number of other employees paid over \$50,000.				15

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Continued

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EDWARDS BROTHERS INC	BOOK PUBLISHING	255,433
2500 SO STATE STREET ANN ARBOR, MI 48106		
CUP SERVICES	PUBLISHERS FULFILLMENT SERVICES	120,560
750 CASCADILLA STREET ITHACA, NY 14850		
PRO-MEDIA PUBLIC RELATIONS INC	PUBLIC RELATIONS	263,114
250 W 57TH STREET NEW YORK, NY 10107		
SILCHESTER INTERNATIONAL INVESTORS INC	INVESTMENT MANAGEMENT	301,898
780 3RD AVENUE NEW YORK, NY 10017		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1INTERNAL PROJECT PROGRAM - 19 FULL YEAR & A 1/2 YEAR SCHOLAR PROVIDED WITH OFFICES AT THE FOUNDATION TO CONDUCT RESEARCH, HOLD MEETINGS & CONDUCT SEMINARS ON VAR SOCIAL SCIENCE TOPICS	4,645,589
2EXTERNAL PROJECTS PROGRAM - PROVIDED DIRECT SUPPORT OF SOCIAL SCIENCE RESEARCH WORKING WITH VARIOUS UNIVERSITIES	5,346,872
3PROGRAM DEVELOPMENT - EXPLORED VARIOUS AREAS IN SOCIAL SCIENCE, EVALUATING THE POTENTIAL FOR ADD'L RESEARCH,INCLUDES CONDUCTING MEETINGS & CONFERENCES (COSTS IN #1 & #2 ABOVE)	0
4PUBLICATIONS - PUBLISHED 33 BOOKS IN THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE	1,502,567

Part IX-B

Summary of Program-Related Investments (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See the instructions	
3	
Total Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	170,229,383
b	Average of monthly cash balances.	1b	757,650
c	Fair market value of all other assets (see the instructions).	1c	484,204
d	Total (add lines 1a, b, and c).	1d	171,471,237
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	171,471,237
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	2,572,069
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	168,899,168
6	Minimum investment return. Enter 5% of line 5.	6	8,444,958

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	12,864,786
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	81,508
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	12,946,294
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	12,946,294

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2007			
a	Enter amount for 2007 only. 0			
b	Total for prior years 20____, 20____, 20____ 0			
3	Excess distributions carryover, if any, to 2008			
a	From 2003.			
b	From 2004.			
c	From 2005.			
d	From 2006.			
e	From 2007.			
f	Total of lines 3a through e. 0			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ _____			
a	Applied to 2007, but not more than line 2a 0			
b	Applied to undistributed income of prior years (Election required—see the instructions). 0			
c	Treated as distributions out of corpus (Election required—see the instructions). 0			
d	Applied to 2008 distributable amount. 0			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2008 0			
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 0			
b	Prior years' undistributed income Subtract line 4b from line 2b. 0			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. 0			
d	Subtract line 6c from line 6b Taxable amount—see the instructions. 0			
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions. 0			
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008. 0			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions). 0			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a. 0			
10	Analysis of line 9			
a	From 2004.			
b	From 2005.			
c	From 2006.			
d	From 2007.			
e	From 2008.			

Part XIV

Private Operating Foundations (see the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling.

1972-06-04

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☒ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	4,801,118	7,667,332	8,682,356	4,139,793	25,290,599
b 85% of line 2a	4,080,950	6,517,232	7,380,003	3,518,824	21,497,009
c Qualifying distributions from Part XII, line 4 for each year listed	12,946,294	13,817,465	11,352,837	11,722,631	49,839,227
d Amounts included in line 2c not used directly for active conduct of exempt activities	1,000,000	1,000,000	0	0	2,000,000
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	11,946,294	12,817,465	11,352,837	11,722,631	47,839,227
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .	5,629,972	7,823,406	8,029,041	7,544,819	29,027,238
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see the instructions.)

1

Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number of the person to whom applications should be addressed

ERIC WANNER
112 E 64TH STREET
NEW YORK, NY 100657307
(212) 750-6000

b

The form in which applications should be submitted and information and materials they should include

CONTACT THE FOUNDATION FOR FORMS, DEADLINES AND RESTRICTIONS

c

Any submission deadlines

SEE (B) ABOVE

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE (B) ABOVE

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	4,982,336
b Approved for future payment See Additional Data Table				
Total			3b	4,172,433

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	12,649	
4 Dividends and interest from securities.			14	5,018,052	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	191,700	
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	278,626	
8 Gain or (loss) from sales of assets other than inventory			18	-4,380,212	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					-76,258
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .		0		1,120,815	-76,258
13 Total. Add line 12, columns (b), (d), and (e). 13					1,044,557

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
*****			2010-03-12	
Signature of officer or trustee			Title	

Paid Preparer's Use Only	Preparer's Signature	Kevin Sunkel	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code		EIN		
	Owen J Flanagan & Co 60 East 42nd Street New York, NY 10165		Phone no (212) 682-2783		

Additional Data

Software ID: 08000094

Software Version: 2008.05020


EIN: 13-1635303

Name: RUSSELL SAGE FOUNDATION


Form 990PF PartVIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ERIC WANNER	PRESIDENT 35 00	554,610	62,556	0
112 E 64TH STREET NEW YORK, NY 10021				
PATRICIA WOODFORD	SEC/DIR ADMIN 35 00	170,000	40,464	0
112 E 64TH STREET NEW YORK, NY 10021				
NANCY ROSENBLUM	TRUSTEE 0 60	5,600	0	0
HARVARD UNIVERSITY 1737 CAMBRIDGE STREET CAMBRIDGE, MA 02138				
KENNETH BRODY	TRUSTEE 0 60	2,200	0	0
450 PARK AVENUE 9TH FLOOR NEW YORK, NY 10022				
THOMAS D COOK	TRUSTEE/CHAIR 0 60	1,850	0	0
NORTHWESTERN UNIVERSITY 2040 SHERIDAN ROAD EVANSTON, IL 602084100				
W BOWMAN CUTTER	TRUSTEE 0 60	750	0	0
WARBURG PINCUS 466 LEXINGTON AVENUE NEW YORK, NY 10017				
SHELLEY TAYLOR	TRUSTEE 0 60	4,275	0	0
DEPT OF PSYCHOLOGY UNIV OF CAL LOS ANGELES LOS ANGELES, CA 900951563				
JOHN A FEREJOHN	TRUSTEE 0 60	4,100	0	0
NYU SCHOOL OF LAW 40 WASHINGTON SQUARE SOUTH NEW YORK, NY 100121066				
LARRY HEDGES	TRUSTEE 0 60	5,250	0	0
NORTHWESTERN UNIVERSITY 2040 SHERIDAN ROAD EVANSTON, IL 602084100				
KATHLEEN HALL JAMIESON	TRUSTEE 0 60	4,275	0	0
ANNENBERG PUBLIC POLICY CENTER 3535 MARKET STREET PHILADELPHIA, PA 19104				
MELVIN KONNER	TRUSTEE 0 60	2,250	0	0
DEPT OF ANTHROPOLOGY EMORY UNIVERSITY ATLANTA, GA 30322				
RICHARD H THALER	TRUSTEE 0 60	4,625	0	0
UNIV OF CHICAGO 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637				
MARY WATERS	TRUSTEE 0 60	6,125	0	0
HARVARD UNIVERSITY CAMBRIDGE, MA 02138				


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Baruch College Baruch School of Public Affairs 17 Lexington Avenue New York, NY 10010	None	Public	Consortium Membership in the New York Census Research Data Center	30,000
Boston University School of Management 595 Commonweal h Avenue Room 520A Boston, MA 02215	None	Public	Examining the Underpinnings of Labor Standards Compliance	135,962
Brookings Institution 1775 Massachusetts Ave NW Washington, DC 20036	None	Public	Project at the Brookings Institution on Behavioral Eco	26,055
Center for Advanced Study in the Behavioral Sciences at Stanford University 75 Alta Road Stanford, CA 94305	None	Public	Contribution to endowment	1,000,000
Colorado State University Human Development and Family Studies 119D Gifford Fort Collins, CO 80523	None	Public	School Context and Developmental Patterns of Delinquency	61,568
Columbia University Columbia School of Social Work 1255 Amsterdam Avenue New York, NY 10027	None	Public	Conference and Volume on Inequality and the Black-White Test Score Gap	10,683
Columbia University School of Social Work 1255 Amsterdam Ave New York, NY 10027	None	Public	Effect of Nurse Immigration on Employment and Earnings of U S Nurses	70,747
Cornell University Department of Government 205 White Hall Ithaca, NY 14853	None	Public	Conference & Vol on Relationship Between Public Opinion	15,000
DeAnza College 21250 Stevens Creek Blvd Cupertino, CA 95014	None	Public	The Conditions that Prompt Asian Immigrants to Participate	34,907
DEMOS 155 Avenue of the Americas 4th floor New York, NY 10013	None	Public	Book on How America Can Improve the Quality and Rewards of Low-Wage Work "	35,000
DEMOS 155 Avenue of the Americas 4th floor New York, NY 10013	None	Public	Prep of Expanded 30th Anniversary Ed of Street-Level Bureaucracy Dilemmas	10,000
Duke University Department of Sociology Room 336 Box 90088 Durham, NC 27708	None	Public	Doubly Disenfranchised? Race/Ethnicity & Religiosity/Muslim Am Pol Incorp	124,204
Georgia State University 712 Urban LifeDepartment of Psychology PO Box 5010 Atlanta, GA 303025010	None	Public	Consider the Situation Reducing Intergroup Bias	41,541
Harvard University CGIS North 308 1838 Cambridge Street Cambridge, MA 02138	None	Public	Theoretical, Historical, Stat Explan/Positive Relationship Between Income Eq	35,000
Harvard University Monroe C Gutman Library 6 Appian Way Cambridge, MA 02138	None	Public	Social Inequality and Educational Disadvantage	370,618
Total  3a				4,982,336

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Institute for Women's Policy Research 1707 L Street NW Suite 750 Washington, DC 20036	None	Public	Achieving Equality for Women Policy Alternatives	5,000
Massachusetts Institute of Technology Department of Economics E52-280A 50 Memorial Drive Cambridge, MA 021421347	None	Public	Inequality and Institutions in 20th Century America	48,943
Massachusetts Institute of Technology Department of Urban Studies and Planning Room 9-515 Cambridge, MA 02319	None	Public	A Study of the Role of Institutions in U S Wage Inequality	2,109
National Academy of Sciences 500 Fifth St NW Washington, DC 20001	None	Public	A Planning Meeting on the Future of Social Science Data Collection	35,000
National Employment Law Project 75 Maiden Lane Suite 601 New York, NY 10038	None	Public	Unregulated Work Analyzing Workplace Violations in Chicago, LA and NYC	327,924
New School University 80 5th Avenue Room 712 New York, NY 10011	None	Public	A Conference "The Religious-Secular Divide"	35,000
New York University 19 West 4th Street New York, NY 10012	None	Public	Study on "Inequality, Education, and the Gender Gap"	11,000
New York University Department of Economics 269 Mercer Street 317A New York, NY 10003	None	Public	A Conference on Methodological Issues in Experimental Economics	25,000
New York University Department of Economics 19 West 4th Street 6th Floor New York, NY 10012	None	Public	The Declining Importance of Inheritances	115,851
New York University Department of Sociology 295 Lafayette Street New York, NY 10011	None	Public	Inequality and American Social Policy Attitudes	70,174
Organization for Economic Co-operation and Development 2 rue Andre Pascal Paris FR	None	Public	A Conference on, "The Future of International Migration to OECD Countries"	35,000
Penn State University 133 Willard Hall University Park, PA 16002	None	Public	Linguistic & Edu Assimilation of Children Born to African Immigrant Parents	10,673
Princeton University Department of Psychology Green Hall 2-N-14 Princeton, NJ 08540	None	Public	A Series of Laboratory and Neuro-Imaging Studies	94,165
Rice University Department of Political Science MS 24 Houston TX 77251-1892 Houston, TX 772511892	None	Public	Immigrants and Schools	28,000
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Immigration Advisory Committee	17,500
Total  3a				4,982,336


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	A Conference on the Gender Ratios of International and Intern Migrants	7,786
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Conference on "Immigration and the 2nd Generation "	2,291
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	A Conf in Bellagio, Italy, Vol on the 2nd Gen Immigrants in the E U & U S	1,079
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Behavioral Economics Roundtable	111,381
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Working Group on the Effects of the War on Terrorism on American Democracy	28,750
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Three Meetings to Develop a Russell Sage Foundation Working Group on Care Wo	27,134
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Psychology of Cultural Contact Advisory Committee	17,500
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Educational Inequality Task Force	10,818
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Social Inequality Advisory Committee	10,305
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Future of Work Advisory Committee	10,137
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Review of Literature & Databases on the Army's Efforts to Address Diversity	9,889
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Low-Wage in Europe and the U S Phase II	6,859
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Host "The Redistricting Problem"/American Mathematical Society's Annual Mtg	3,892
Russell Sage Foundation 112 East 64th St New York, NY 10065	Self	Self	Series of Policy Briefs on Care Work, Edited by Nancy Folbre	2,014
Rutgers University Department of Political Science 89 George Street New Brunswick, NJ 08901	None	Public	Diversity & Democracy Context & the Puzzle of Asian Am Political Engagement	210,015
Total  3a				4,982,336

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
State University of New York at Buffalo Department of Sociology 430 Park Avenue Buffalo, NY 14260	None	Public	Religion and the Changing Face of American Civic Life	55,476
SUNY Stony Brook Department of Psychology Stony Brook, NY 11794	None	Public	Minority and the Academic Achievement Gap	39,070
Syracuse University Department of Government 214 White Hall Ithaca, NY 148537901	None	Public	Effects of Transformation in the U S Welfare State	4,830
Texas A&M University Department of Sociology 4351 TAMU College Station, TX 778434351	None	Public	Review/Theoretical Prop & Empirical Research/Race Relations in the U S Army	34,989
The Brookings Institution 1775 Massachusetts Ave NW Washington, DC 20036	None	Public	Neighborhoods and Social Inequality	110,000
Trinity University 100 N University Street West Lafayette, IN 479072098	None	Public	The Influence & Impact of Political Mobilization on Mexican Immigrants - 200	35,000
Tufts University Department of Psychology 490 Boston Avenue Medford, MA 02155	None	Public	Understanding & Improving Students Experiences in Racially Diverse College	36,531
University of California Los Angeles 3250 Public Policy Building Box 951656 Los Angeles, CA 90095	None	Public	The Increasing Prison Population in the United States	2,000
University of California Berkeley Department of Economics 549 Evans Hall Berkeley, CA 947207320	None	Public	Links between Income Inequality, Charitable Giving & Social Public Spending	33,500
University of California Berkeley Goldman School of Public Policy 2607 Hearst Ave Berkeley, CA 947207320	None	Public	Why are There so Many Americans in Prison	156,959
University of California Department of Sociology One Shields Ave Davis, CA 95616	None	Public	The Civic & Political Incorp of Immigrants in Non-Traditional Destinations	59,559
University of California Irvine 3151 Social Science Plaza Irvine, CA 926975100	None	Public	LA's New 2nd Generation Mobility, Identity & the Making of a New Am Metropol	108,088
University of California Irvine 3151 Social Science Plaza Irvine, CA 926975100	None	Public	A Book, Intergenerational Analysis of Immigrant Cultural & Political Incorp	70,610
University of California Irvine 3151 Social Science Plaza Irvine, CA 926975100	None	Public	Funding for a Book, Mexican Immigrant Group Incorporation	67,544
University of California Irving Department of Sociology Social Science Plaza 3151 Irvine, CA 926975100	None	Public	Ethnic Mobility and Inequality in Southern California	76,431
Total				4,982,336


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
University of California Los Angeles 422B Franz Hall Department of Psychology Los Angeles, CA 90095	None	Public	Conference on Racial Bias in Policing in Order to Clarify Research Prioritie	27,910
University of California Riverside Department of Sociology Riverside, CA 925210419	None	Public	The Christian Conservative Movement and American Democracy	21,500
University of Colorado Boulder Department of Psychology Muenzinger Psychology Building Boulder, CO 80309	None	Public	Study the Causes and Consequences of Stereotype Threat	75,878
University of Maryland Department of Sociology 2112 Art-Sociology Building College Park, MD 20742	None	Public	Does Higher Family Income Produce Better Child Health	65,911
University of Michigan Weill Hall Rm 5132 735 South State St Ann Arbor, MI 48109	None	Public	Conference & Book on Poverty and Related Policies	28,000
University of Minnesota 222 21st Ave South Suite 311 Minneapolis, MN 55455	None	Public	A Conference on the Gender Ratios of International and Intern Migrants	8,737
University of Minnesota 301 19th Avenue South Minneapolis, MN 55455	None	Public	Data Analysis & Write-Up - New Immigrant Destinations in North Carolina	35,000
University of Pennsylvania 34th and Spruce Street Philadelphia, PA 19104	None	Public	Book on the Politics of Rebuilding Ground Zero	18,530
University of Pennsylvania Department of Sociology 3718 Locust Walk Philadelphia, PA 191046299	None	Public	Qualitative Research on Middle-Income Families in US & Canada	30,000
University of Texas Austin 125 Aderhold Hall Athens, GA 306027123	None	Public	Relationship Bet Soc Science Edu & Pol Participation	20,463
University of Texas Population Research Center Main Building 1800 Austin, TX 787121088	None	Public	Roles of Language & Education in Adolescent Immigrants' Civic Integration	49,958
University of Utah 1645 Campus Center Drive Rm 308 Salt Lake City, UT 841129300	None	Public	Integration of the Undocumented and Documented in a New Destination	137,733
University of Virginia Department of Psychology PO Box 4400 Charlottesville, VA 229044400	None	Public	Whether the Heritability of Cognitive Ability is Relatively Low Within Low	35,000
University of Washington Department of Sociology Box 353530 Seattle, WA 98195	None	Public	Conf to Review Papers for a Vol /Most Imp Work Prod /RSFs Initiative on Trus	21,500
University of Wisconsin-Madison 1180 Observatory Drive 3420 Social Science Building Madison, WI 53706	None	Public	Intergenerational Mobility Within and Across Nations	25,000
Total  3a				4,982,336

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Wisconsin-Madison LaFollette School of Public Affairs 1225 Observatory Dr Madison, WI 53706	None	Public	Toward Improving Our Understanding of the Tie Between Socio-Economic Status	54,668
Washington State University Department of Sociology Pullman, WA 99164	None	Public	Katrina stirs the Gumbo Pot	51,847
Yale University Kenneth Scheve Department of Political Science PO Box 208301 New Haven, CT 06520	None	Public	The Conscription of Wealth Mass Warfare & Demand for Progressive Taxation	61,640
Total				4,982,336


Form 990FP Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
Baruch CollegeBox C-412 17 Lexington Ave New York, NY 10010	None	Public	Consortium Membership in the New York Census Research Data Center	68,000
Boston UniversitySchool of Management 595 Commonwealth Avenue Room 520A Boston, MA 02215	None	Public	Examining the Underpinnings of Labor Standards Compliance in Low-Wage Ind	50,841
Brown UniversitySpatial Structures in the Social Sciences Box 1916 Providence, RI 02912	None	Public	US 2010 America After the First Decade of the New Century	1,263,577
Columbia University600 West 168th Street Rm 517 New York, NY 10032	None	Public	Conference & Book on the Specific Kinds of Housing Policies that will Reduce	35,000
Cornell UniversityDepartment of Government 205 White Hall Ithaca, NY 14853	None	Public	Conference & Vol on Relationship Between Public Opinion	13,000
Georgia State University712 Urban Life Department of Psychology PO Box 5010 Atlanta, GA 303025010	None	Public	Consider the Situation Reducing Intergroup Bias Through Attribution Training	41,714
Harvard UniversityHarvard Graduate School of Education 6 Appian Way Cambridge, MA 02138	None	Public	Social Inequality and Educational Disadvantage	132,169
Massachusetts Institute of TechnologyDepartment of Economics E52-280A 50 Memorial Drive Cambridge, MA 021421347	None	Public	Inequality and Institutions in 20th Century America	8,384
New York University19 West 4th Street New York, NY 10012	None	Public	Study on "Inequality, Education, and the Gender-Gap Reversal	11,500
New York UniversityDepartment of Sociology 295 Lafayette Street New York, NY 10011	None	Public	Inequality and American Social Policy Attitudes	11,846
Penn State University133 Willard Hall University Park, PA 16002	None	Public	Linguistic & Edu Assimilation of Children	11,194
Princeton UniversityDepartment of Sociology 5 New south Building Princeton, NJ 08544	None	Public	A Book on The Growth and Consequences of American Economic Inequality	70,615
Princeton UniversityDepartment of Psychology Green Hall Princeton, NJ 08544	None	Public	Book on the Implications of Behavioral Research	50,000
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	A Conf in Bellagio, Italy, Vol on the 2nd Gen Immigrants	18,350
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	A Conference on the Gender Ratios of International	3,327
Total  3b				4,172,433

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Conference on "Immigration and the 2nd Generation"	1,709
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Behavioral Economics Roundtable	308,862
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Low-Wage in Europe and the U S Phase II	90,367
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Working Group on the Effects of the War on Terrorism on American Democracy	83,024
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Funding to Support Two Annual Meetings of Social Inequality Working Groups	41,646
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Review of Literature & Databases on the Army's Efforts to Address Diversity	25,111
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Future of Work Advisory Committee	16,719
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Series of Policy Briefs on Care Work, Edited by Nancy Folbre	12,987
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Exp- "Opportunity in the Workplace "	7,575
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Educational Inequality Task Force	7,403
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Host "The Redistricting Problem"/American Mathematical Society's Annual Mtg	5,108
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Three Meetings to Develop a Russell Sage Foundation Working Group on Care Wo	4,861
Russell Sage Foundation112 East 64th St New York, NY 10065	Self	Self	Social Inequality Advisory Committee	4,695
Rutgers UniversityCenter for Women and Work and Work 391 George Street New Brunswick, NJ 08901	None	Public	Implementation & Impact of California's Paid Leave Act	35,000
Rutgers UniversityDepartment of Political Science 89 George Street New Brunswick, NJ 08901	None	Public	Diversity & Democracy Context & the Puzzle of Asian Am Political Engagement	614
Total ▶ 3b				4,172,433

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
Syracuse UniversityDepartment of Government 214 White Hall Ithaca, NY 148537901	None	Public	Effects of Transformation in the U S Welfare State	27,230
The Brookings Institution1775 Massachusetts Ave NW Washington, DC 20036	None	Public	Neighborhoods and Social Inequality	190,000
Tufts UniversityDepartment of Psychology 490 Boston Avenue Medford, MA 02155	None	Public	Understanding & Improving Students Experiences in Racially Diverse College	86,026
University of Wisconsin-Madison1225 Observatory Drive Madison, WI 53706	None	Public	Toward Improving Our Understanding of the Tie Between Socio-Economic Status	123,103
University of California at Los Angeles Department of Sociology Haines Hall 264 Los Angeles, CA 90095	None	Public	Cross-Border Connectivity and Collectivity	41,601
University of CaliforniaDepartment of Sociology One Shields Ave Davis, CA 95616	None	Public	The Civic & Political Incorp of Immigrants in Non-Traditional Destinations	50,807
University of California Irvine Department of Sociology 3151 Social Science Plaza Irvine, CA 92697	None	Public	The Consequences of Racial Fluidity for Inequalities	34,863
University of California Irving Department of Sociology Social Science Plaza 3151 Irvine, CA 926975100	None	Public	Ethnic Mobility and Inequality in Southern California	23,527
University of California Riverside Department of Sociology Riverside, CA 925210419	None	Public	The Christian Conservative Movement and American Democracy	6,241
University of GroningenGrote Rozenstraat 31 9712 TG Groningen NL	None	Public	Handbook of Rational Choice Social Research	59,055
University of Massachusetts-Amherst Department of Economics Thompson Hall Amherst, MA 01003	None	Public	The Social Organization of Care Provision	226,181
University of North Carolina Chapel Hill Department of Public Policy Abernathy Hall CB3435 Chapel Hill, NC 275993435	None	Public	Interviews with Latino Youth & Parents the Southern Immigrant Adoption Study	35,000
University of Utah1645 Campus Center Drive Rm 308 Salt Lake City, UT 841129300	None	Public	Integration of the Undocumented and Documented	100,668
University of WashingtonWest Coast Poverty Center PO Box 353055 Seattle, WA 981953055	None	Public	Conference - Old Assumptions, New Realities	34,990
University of Wisconsin-Madison1180 Observatory Drive 3420 Social Science Building Madison, WI 53706	None	Public	Cross-National Research on the Intergenerational Transmission of Advantage	677,000
Total  3b				4,172,433

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
University of Wisconsin-Madison1180 Observatory Drive 3420 Social Science Building Madison, WI 53706	None	Public	Intergenerational Mobility Within and Across Nations	1,330
Washington State University Department of Sociology PO Box 644020 Pullman, WA 99164	None	Public	Katrina Stirs the Gumbo Pot Recep-Post-Katrina Latino Immigrants	19,613
Total				4,172,433

TY 2008 Accounting Fees Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OWEN J FLANAGAN & CO	21,000	0	0	21,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2008 Depreciation Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
112 E 64TH STREET - LAND	1981-08-31	327,550			0 %	0	0	0	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	1981-08-31	5,466,938	3,091,205		0 %	137,366	0	137,366	
116 E 64TH STREET - LAND	2001-08-31	1,750,000			0 %	0	0	0	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	2001-08-31	7,500,000	1,121,727		0 %	187,517	0	187,517	
OFFICE FURNITURE & EQUIPMENT	2008-08-31	652,284	379,148		0 %	104,951	0	104,951	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	1987-08-31	5,619,430	2,444,357		0 %	149,028	0	149,028	
118 E 64TH STREET - LAND	2006-08-31	1,500,000			0 %	0	0	0	
118 E 64TH STREET - BUILDING & IMPROVEMENTS	2006-08-31	3,082,664	152,868		0 %	77,110	0	77,110	

**TY 2008 Investments Corporate
Bonds Schedule**

Name: RUSSELL SAGE FOUNDATION
EIN: 13-1635303

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COMMINGLED FIXED INCOME TRUST FUND	15,732,898	15,732,898

TY 2008 Investments Corporate Stock Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC EQUITIES FUND	104,550,466	104,550,466
COMMINGLED INTERNATIONAL EQUITY TRUST FUND	41,063,774	41,063,774

**TY 2008 Investments Government
Obligations Schedule**

Name: RUSSELL SAGE FOUNDATION
EIN: 13-1635303

**US Government Securities - End of
Year Book Value:** 14,754,807

**US Government Securities - End of
Year Fair Market Value:** 14,754,807

**State & Local Government
Securities - End of Year Book
Value:** 0

**State & Local Government
Securities - End of Year Fair
Market Value:** 0

TY 2008 Investments - Other Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS	FMV	1,257,720	1,257,720

TY 2008 Land, Etc. Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
112 E 64TH STREET - LAND	327,550	0	327,550	0
112 E 64TH STREET - BUILDING & IMPROVEMENTS	5,466,938	3,228,571	2,238,367	0
116 E 64TH STREET - LAND	1,750,000	0	1,750,000	0
116 E 64TH STREET - BUILDING & IMPROVEMENTS	7,500,000	1,309,244	6,190,756	0
OFFICE FURNITURE & EQUIPMENT	652,284	484,099	168,185	0
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	5,619,430	2,593,385	3,026,045	0

TY 2008 Legal Fees Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OSLER, HOSKIN & HARCOURT	5,932	0	0	5,932
HARNIK WILKER & FINKELSTEIN	6,242	0	0	6,242
W RICHARD HOUSE, JR	28,228	28,228	28,228	0
LEE H HENKEL III	212	212	212	0

TY 2008 Other Decreases Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Amount
NET UNREALIZED LOSS ON SECURITIES	25,372,885

TY 2008 Other Expenses Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	99,811	307	307	99,504
BOARD OF TRUSTEES	88,516	0	0	88,516
BOOKS AND RESEARCH MATERIALS	107,694	0	0	107,694
MISCELLANEOUS	224,362	10,179	10,179	214,183

TY 2008 Other Income Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
OIL & GAS LEASE RTS & ROYALTIES	278,626	278,626	278,626

TY 2008 Other Professional Fees Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROGRAM DEVELOPMENT ADVISORS	9,186	0	0	9,186
COMPUTER SERVICE ADVISORS	62,278	0	0	62,278
MANAGEMENT ADVISORS	15,384	0	0	15,384
INTERNAL PROJECT ADVISORS	150,030	0	0	150,030
COMMUNICATIONS ADVISORS	323,060	0	0	323,060
INVESTMENT SERVICES	34,248	34,248	34,248	0
INVESTMENT ADVISORY FEES	368,949	368,949	368,949	0
MANUSCRIPT REVIEWERS	49,400	0	0	49,400

TY 2008 Taxes Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS DEPARTMENT OF LAW	1,500	0	0	0