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

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
THE SAGE FOUNDATION, INC.
C/O STEVEN A. DENNING

A Employer identification number 06-1478711

Number and street (or P O box number if mail is not delivered to street address) Room/suite
16 KHAKUM DRIVE

B Telephone number (see page 10 of the instructions) (203) 622-8600

City or town, state, and ZIP code
GREENWICH, CT 06831

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)* ▶ $ 1,522,927.

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 page 11 of 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)	1,138,537.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	8,612.	8,612.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	346,879.			
	b Gross sales price for all assets on line 6a 2,720,735.				
	7 Capital gain net income (from Part IV, line 2)		1,555,291.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	1,494,028.	1,563,903.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)**	16,950.	0.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	397.	238.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,347.	238.		
	25 Contributions, gifts, grants paid	3,008,700.			3,008,700.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,026,047.	238.		3,008,700.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,532,019.			
	b **Net investment income** (if negative, enter -0-)		1,563,665.		
	c **Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions. JSA ** ATCH 2 Form **990-PF** (2010)

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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	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,597,306.	1,250,797.	1,250,797.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 4	1,438,749.	250,739.	272,130.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,036,055.	1,501,536.	1,522,927.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,036,055.	0.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,036,055.	0.	

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	3,036,055.
2	Enter amount from Part I, line 27a	2	-1,532,019.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,504,036.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 5	5	2,500.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,501,536.

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)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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	
a				
b				
c				
d				
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	1,555,291.
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of 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))
2009	5,335,857.	3,566,353.	1.496166
2008	2,614,471.	3,424,491.	0.763463
2007	8,496,750.	2,431,633.	3.494257
2006	4,364,200.	1,867,973.	2.336329
2005	2,712,904.	1,193,503.	2.273060

2 Total of line 1, column (d)	2	10.363275
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	2.072655
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,539,792.
5 Multiply line 4 by line 3	5	5,264,113.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,637.
7 Add lines 5 and 6	7	5,279,750.
8 Enter qualifying distributions from Part XII, line 4	8	3,008,700.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination 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 ▶ ☐ and enter 1% of Part I, line 27b			1	31,273.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	31,273.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	31,273.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,022.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	37,022.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ 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** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,749.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 5,749. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
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	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CT,			
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? If "No," attach explanation*	8b	X	
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ STEVEN A. DENNING Telephone no ▶ 203-622-8600

Located at ▶ 16 KHAKUM DRIVE, GREENWICH, CT ZIP + 4 ▶ 06831

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(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)? ☐ Yes ☒ No			
	(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.) ☐ Yes ☒ No			
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 page 22 of the instructions)?	1b		N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2010?	1c		X
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
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 page 22 of the instructions.)	2b		N/A
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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 2010?	4b		X

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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(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 page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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 page 22 of the instructions)? **5b** N/A

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? ☐ Yes ☐ No

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? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** X

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 page 22 of 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
ATTACHMENT 6		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of 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
NONE				

Total number of other employees paid over $50,000 ▶

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ NONE

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
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	465,099.
b	Average of monthly cash balances	1b	1,845,871.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	263,487.
d	**Total** (add lines 1a, b, and c)	1d	2,574,457.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,574,457.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	34,665.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,539,792.
6	**Minimum investment return.** Enter 5% of line 5	6	126,990.

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	126,990.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	31,273.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	31,273.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	95,717.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	95,717.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	95,717.

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	3,008,700.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,008,700.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,008,700.

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					95,717.
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20____,20____,20____					
3	Excess distributions carryover, if any, to 2010					
a	From 2005	0.				
b	From 2006	3,271,613.				
c	From 2007	8,496,750.				
d	From 2008	2,614,471.				
e	From 2009	5,221,579.				
f	Total of lines 3a through e		19,604,413.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 3,008,700.					
a	Applied to 2009, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)		* 3,008,700.			
d	Applied to 2010 distributable amount					
e	Remaining amount distributed out of corpus		0.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		95,717.			95,717.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		22,517,396.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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					
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		22,517,396.			
10	Analysis of line 9					
a	Excess from 2006	3,175,896.				
b	Excess from 2007	8,496,750.				
c	Excess from 2008	2,614,471.				
d	Excess from 2009	5,221,579.				
e	Excess from 2010	3,008,700.				

* See Attachment 12

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of 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))

STEVEN A. DENNING

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.

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of 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:

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
ATTACHMENT 7				
Total ▶ 3a				3,008,700.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of 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					
4 Dividends and interest from securities			14	8,612.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	346,879.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				355,491.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 355,491.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 foundation 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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

Sign Here

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

▶ Signature of officer or trustee — Date 11/7/11 — ▶ Title Secretary

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jill Preston	Jill Preston	11/2/11		P00847600

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ TWO WORLD FINANCIAL CENTER
NEW YORK, NY 10281 — Phone no 212-436-2000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization
THE SAGE FOUNDATION, INC.
C/O STEVEN A. DENNING

Employer identification number
06-1478711

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010) Page_____ of _____ of Part I

Name of organization	Employer identification number
THE SAGE FOUNDATION, INC. C/O STEVEN A. DENNING	06-1478711

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	STEVEN A. DENNING 16 KHAKUM DRIVE GREENWICH, CT 06831	$ 1,138,537.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization THE SAGE FOUNDATION, INC.
C/O STEVEN A. DENNING

Employer identification number 06-1478711

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE ATTACHMENT #14	$ 1,138,537.	VARIOUS
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

SCHEDULE D
(Form 1041)
Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust THE SAGE FOUNDATION, INC.
C/O STEVEN A. DENNING

Employer identification number 06-1478711

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,555,291.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	1,555,291.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			1,555,291.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			1,555,291.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet**, *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust) , the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
THE SAGE FOUNDATION, INC.	06-1478711

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE ATTACHMENT #13	VARIOUS	VARIOUS	2,720,735.	1,165,444.	1,555,291.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 1,555,291.

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERRILL LYNCH A/C# 879-04000		8,174.	8,174.
MERRILL LYNCH A/C# 879-04012		107.	107.
JPMORGAN A/C# Q57784		1.	1.
MERRILL LYNCH A/C# 879-04N23		161.	161.
MERRILL LYNCH A/C# 879-04N28		167.	167.
GAPCO II		2.	2.
	TOTAL	8,612.	8,612.

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES		16,900.	0.
STATE UBTI TAXES		50.	0.
	TOTALS	16,950.	0.

THE SAGE FOUNDATION, INC. 06-1478711

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER EXPENSES		16.	16.
PENALTIES		159.	0.
GAPCO II		222.	222.
	TOTALS	397.	238.

ATTACHMENT 4

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
STOCKS		111,449.	8,643.
GAP CO II		139,290.	263,487.
	TOTALS	250,739.	272,130.

ATTACHMENT 5

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
OTHER DECREASES	2,500.
TOTAL	2,500.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
ROBERTA D. BOWMAN 16 KHAKUM DRIVE GREENWICH, CT 06831	CHAIRMAN 1.00
STEVEN A. DENNING 16 KHAKUM DRIVE GREENWICH, CT 06831	SECRETARY 1.00
HOWARD S. TUTHILL III C/O CUMMINGS & LOCKWOOD FOUR STAMFORD PLAZA	ASST SEC 1.00
ALAN H. RAPPAPORT 5 ELM ROCK	DIRECTOR 1.00
	GRAND TOTALS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT 11	NONE SEC. 501(C)(3)ORG		3,008,700
		TOTAL CONTRIBUTIONS PAID	3,008,700

THE SAGE FOUNDATION, INC
06-1478711
12/31/2010
Form 990PF, Part XV - Grants and Contributions Paid During the Yeai

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Jackson Hole Wildlife Foundation	P O Box 8042, Jackson, WY 83002	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500
Commonwealth Club of CA	Commonwealth Club Development Dept , 595 Market St , 2nd Fl , San Francisco, CA 94105	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Nixon Center (Ctr For the National Interest-3/11	1615 L Street, NW, Suite 1250, Washington, DC 20036-5651	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
International Rescue Committee	122 East 42nd Street, New York, New York 10168-1289	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
China Care Foundation Inc	P O Box 607, Westport, CT 06881	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500
Greenwich Library	101 West Putnam Avenue, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Greenwich Library	101 West Putnam Avenue, Greenwich, CT 06830	None	SEC. 501(C)(3) ORG.	General Operating Purpose	$ 10,000
Greenwich Emergency Medical Services	1111 East Putnam Avenue, Riverside, CT 06878	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,000
Friends of Nathaniel Witherell	70 Parsonage Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500
Bruce Museum Inc	One Museum Drive, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
The Historical Society of the Town of Greenwich	39 Strickland Road, Cos Cob, Connecticut 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Grand Teton National Park Foundation	P O Box 249, Moose, WY 83012	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 15,000
Center of Wonder	Center for the Arts, 240 South Glenwood, P O Box 2058, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Boys & Girls Club of Greenwich	4 Horseneck Lane, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Grand Teton Music Festival	4015 W Lake Creek Drive #1, Wilson, WY 83014	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Fairfield County Community Foundation	383 Main Ave , Norwalk, CT 06851-1543	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500
Reach Prep	2777 Summer Street, Stamford, CT 06905	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
American Museum of Natural History	Central Park West @ 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 525,000
Common Sense Media	1550 Bryant Street, San Francisco, CA 94103	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
PAX	100 Wall Street, 2nd Floor, NY, NY 10005	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Echoing Green Foundation	60 East 42nd Street - Suite 520, New York, Ny 10165	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 100,000
Council On Foreign Relations	58 East 68th Street, NY, NY 10065	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 200,000
Columbia College	475 Riverside Drive, Suite 917, New York, NY 10115	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 30,000
American Cancer Society	250 Williams St , Ste 600, Atlanta, GA 30303	None	SEC 501(C)(3) ORG.	General Operating Purpose	$ 2,500
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Juvenile Diabetes Research	26 Broadway, 14th Floor, New York, NY 10004	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,000
Partnership for Public Service	1100 New York Avenue NW, Suite 1090 East, Washington, DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 40,000
Hidden Villa	26870 Moody Road, Los Altos Hills, CA 94022	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Wilson Volunteer Fire Department	P.O Box 31, Wilson, WY 83014	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
American Museum of Natural History	Central Park West @ 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Jackson Hole Land Trust	555 East Broadway, P O Box 2897, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 15,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 200,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Teach for America	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
United Way Greenwich	1 Lafayette Court, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Music Festival for Mental Health	P O Box 680 Rutherford, CA 94573	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Accordia Global Foundation	1101 14th Street, NW, Suite 801, Washington, DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
National Parks Conservation Association	1300 19th Street, NW - Suite 300, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 100,000
The Nature Conservancy	4245 North Fairfax Drive, Suite 100, Arlington, VA 22203-1606	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Alvin Ailey Dance Foundation	211 West 61st Street, Floor 3, New York, New York 10023	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Classroom Inc	245 Fifth Avenue - 20th Floor, New York, NY 10016	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
NY University NCPL	726 Broadway, 2nd Floor, NY, NY 10003	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 20,000

THE SAGE FOUNDATION, INC
06-1478711
12/31/2010
Form 990PF, Part XV - Grants and Contributions Paid During the Yeai

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
GA Tech Foundation	800 West Peachtree St, NW, Atlanta, GA 30308	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
American Museum of Natural History	Central Park West @ 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Wild Things Unlimited	PO Box 1522, Bozeman, Montana 59771	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
The Global Fund for Children	1101 Fourteenth Street NW - Suite 420, Washington, DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 20,000
Brookings	1775 Massachusetts Ave, NW, Washington, DC 20036	None	SEC. 501(C)(3) ORG	General Operating Purpose	$ 50,000
Brookings	1775 Massachusetts Ave, NW, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
American Museum of Natural History	Central Park West @ 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
American Red Cross Greenwich Chapter	99 Indian Field Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
YWCA of Greenwich	259 East Putnam Avenue, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Greenwich Rotary Foundation	Headquarters One Rotary Center, 1560 Sherman Ave ,Evanston, IL 60201	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Reach Prep	2777 Summer Street, Stamford, CT 06905	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Embrace	7290 Navajo Road, Suite 109, San Diego, CA 92119	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 100,000
Gilda's Club Westchester	80 Maple Avenue, White Plains, NY 10601	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
International Center of Photography	1133 Avenue of the Americas, New York, NY 10036	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
The Historical Society of the Town of Greenwich	39 Strickland Road, Cos Cob, Connecticut 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Greenwich Hospital	5 Perryridge Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Greenwich Emergency Medical Services	1111 East Putnam Avenue, Riverside, CT 06878	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,000
Horizons National	One Park Street, Norwalk, CT 06851	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
The Greenwich Country Day Schoo	401 Old Church Road, Greenwich, Ct 06836-0623	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Art 21 Inc	286 Spring Street, Suite 405, New York, NY 10013	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
The Bronx Charter School for Children	388 Willis Ave, Bronx, NY 10454	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Stanford Hosp & Clinics	Gift Processing, PO Box 20466, Stanford, CA 94309	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Art Assn of Jackson Hole	240 S Glenwood St , PO Box 1248, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,000
Fibrolamellar Cancer Foundation	20 Horseneck Lane (2nd Floor), Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
The Community Foundation for Greater New Haven	70 Audubon St , New Haven, CT 06510	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Foreign Policy Assoc	470 Park Avenue South, New York NY 10016	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 30,000
Storm King Art Center	PO Box 280, Old Pleasant Hill Road, Mountainville, NY 10953	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 50,000
Pan American Relief Foundation	Org of Amer States Bldg, 1889 F Street, NW, 2nd Floor, Washington, D C 20006	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Mental Health America	2000 North Beauregard St , 6th Floor, Alexandria, VA 22311-174	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500
The Aspen Institute	Office of Development, One Dupont Circle, Suite 700, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Ballet Hispanico	167 West 89th St , New York NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Kids of NYU	902 Broadway, Suite 1603, New York, NY 10003	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Grand Teton National Park Foundation	P O Box 249, Moose, WY 83012	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Sanctuary for Families	PO Box 1406, Wall Street Station, New York, NY 10268	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
National MS Society	PO Box 4527, New York, NY 10163	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Cancer Research Institute	One Exchange Plaza, 55 Broadway, Suite 1802, New York, NY 1000	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
American Cancer Society	P O Box 22718, Oklahoma City, OK 73123-1718	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500
CT Science Center Visionaries Soc	Development Office, 250 Columbus Blvd, Hartford, CT 06103	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Connecticut Chapter APDA	27 Allendale Drive, North Haven, CT 06473	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Pan Mass Challenge	77 4th Avenue, Needham, MA 02494	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
JDRF Walk for a Cure	26 Broadway, 14th Floor, New York, NY 10004	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 3,000
PMC Jimmy Fund	77 4th Avenue, Needham, MA 02494	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,000
Pan Massachusetts Challenge	77 4th Avenue, Needham, MA 02494	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,500

THE SAGE FOUNDATION, INC
06-1478711
12/31/2010
Form 990PF, Part XV - Grants and Contributions Paid During the Year

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
The Wild Center	45 Museum Drive, Tupper Lake, NY 12986	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Atlantic Council of the US	1101 15th St, NW, 11th Floor, Washington, D C 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Young Audiences	115 East 92nd St, New York, NY 10128-1688	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Financial Executives Research	1250 Headquarters Plaza, West Tower, 7th Floor, Morristown, NJ 07960	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Ocean Energy Research Institute	91 Camden St, Suite 401, Rockland, ME 04841	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Grand Teton National Park Foundation	P O Box 249, Moose, WY 83012	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Common Ground	505 8th Avenue, 15th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
The Leukemia and Lymphoma Soc	Donor Services, P O Box 4702, Pittsfield, MA 01202	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Teach for America	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Sail to Prevail	P O Box 1264, Newport, RI 02840	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
California Academy of Sciences	55 Music Concourse Dr, Golden Gate Park, San Francisco, CA 94118	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Morgan Library Museum	225 Madison Avenue, New York, NY 10016	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Catticus Corp	2600 10th St, Suite 319, Berkeley, CA 94710	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Teach for America Bay Area	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 12,500
Nantucket Dreamland FDN	12 Oak St, Nantucket, MA 02554	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Children of Fallen Patriots FDN	P O Box 181, Old Greenwich, CT 06870	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Council On Foreign Relation	58 East 68th Street, NY, NY 10065	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 35,000
Classroom Inc	Development Office Classroom, Inc, 245 5th Avenue, New York, NY 10016	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Colorado Open Lands	274 Union Blvd, Suite 320, Lakewood, CO 80228	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Mt Sinai Med Ctr	One Gustave L Levy Place, New York, NY 10029-6574	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Adams Street FDN	c/o The Urban Assembly School for Law & Justice, 283 Adams St, Brooklyn, NY 11201	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Greenwich Land Trust	132 East Putnam Avenue, 2 East, Suite D, Cos Cob, CT 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Boys and Girls Club	4 Horseneck Lane, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
American Museum of Natural History	Central Park West @ 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Stanford Center on Philanthropy	Encina Hall, East Wing, 616 Serra St., Stanford, CA 94305-8620	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Solomon R Guggenheim	1071 Fifth Avenue, New York, NY 10128-0173	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
The Purchase Community Inc	3095 Purchase St, Purchase, NY 10577	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Lets Get Ready	National Office, 50 Broadway, Suite 806, New York, NY 10004	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Breast Cancer Alliance	48 Maple Avenue, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Guggenheim Intl	1071 Fifth Avenue, New York, NY 10128-0173	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Independent Curators International	401 Broadway, #1620, New York, NY 10013	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Independent Curators International	401 Broadway, #1620, New York, NY 10013	None	SEC. 501(C)(3) ORG	General Operating Purpose	$ 1,500
The ALS Assn Nancy K Noone Mem	Grater Philadelphia Chapter, 321 Norristown Rd, Suite 260, Ambler, PA 19002	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
GADC River House	125 River Road Extension, Cos Cob, CT 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Touch FDN Inc	P O Box 1420, New York, NY 10150	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
The New York Botanical Garden	2900 Southern Blvd, Bronx, NY 10458-5126	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 10,000
Storm King Art Center	PO Box 280, Old Pleasant Hill Road, Mountainville, NY 10953	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
FORCE Facing Our Risk of Cancer Empowered	16057 Tampa Palms Blvd. W, PMB #373, Tampa, FL 33647	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 2,000
Trinity College David Maletta	Development Office, 300 Summit St, Hartford, CT 06106-3100	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 25,000
Teach for America	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
The Trustees of Columbia University	MC 4520, 622 W 113th St, New York, NY 10025	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 5,000
Partners in Health	P O Box 845578, Boston, MA 02284--5578	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 15,000
US Sailing	Box 1260, Portsmouth, RI 02781	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000

THE SAGE FOUNDATION, INC
06-1478711
12/31/2010
Form 990PF, Part XV - Grants and Contributions Paid During the Yea

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Stanford University	518 Memorial Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 15,000
Susan G Komen for the Cure	P O Box 650309, Dallas, TX 75265-0309	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 500
Teach for America	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 1,000
GSB Gives Back	Stanford Grad. School of Business, Knight Mgmt Ctr, 655 Knight Way, Stanford, CA 94305-7298	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 9,200
The Liberty Hill Foundation	6420 Wilshire Blvd , Suite 700, Los Angeles, CA 90048	None	SEC 501(C)(3) ORG	General Operating Purpose	$ 6,000
				Total Contributions Paid	**$ 3,008,700**

SAGE FOUNDATION, INC.
EIN: 06-1478711
FORM 990-PF
TAX PERIOD ENDED 12/31/2010

Supplemental Schedule of Information

Part XIII, Undistributed Income, Line 4c

Election Under IRC Reg. Sec 53-4942(a)-3(d)(2)

Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), Sage Foundation, Inc. hereby elects to treat the current year's qualifying distributions in excess of the preceding years' undistributed income as being made out of corpus.

(Signature) Steven A. Denning (Name)

Secretary
(Title)

Sage Foundation
Capital gains summary
For the Year Ended December 31, 2010

Number of Shares	Name of Stock	How Acquired, P or D	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Gain/(Loss)
16,673	Eclipsys	D	Various Long Term	03/08/10	$ 332,865 53	$ 235,756 00	$ 97,109 53
46,000	Eclipsys	D	Various Long Term	03/08/10	$ 918,359 93	$ 628,360 00	$ 289,999 93
2,296	Hewitt	D	Various Long Term	03/08/10	$ 91,735 05	$ 65,666 00	$ 26,069 05
2,622	Hewitt	D	Various Long Term	03/08/10	$ 104,760 16	$ 74,989.00	$ 29,771 16
8,900	IHS, Inc	D	Various Long Term	06/21/10	$ 507,469 42	$ 142,400 00	$ 365,069 42
525	MELI	D	Various Long Term	08/17/10	$ 36,408 93	$ 9,450 00	$ 26,958 93
27,430	DHX	D	Various Long Term	12/22/10	$ 375,545 99	$ 3,014 37	$ 372,531 62
8,580	DHX	D	Various Long Term	12/29/10	$ 116,003 92	$ 1,916 06	$ 114,087 86
8,580	DHX	D	Various Long Term	12/30/10	$ 115,737 08	$ 1,916 06	$ 113,821 02
8,849	DHX	D	Various Long Term	12/31/10	$ 121,848 66	$ 1,976 12	$ 119,872 54
			TOTAL		**$ 2,720,734.67**	**$ 1,165,443.61**	**$ 1,555,291.06**

ATTACHMENT 13

THE SAGE FOUNDATION, INC
06-1478711
12/31/2010
Form 990-PF Schedule Part II - Noncash property

Quantity	Description	Date Received	Value
4,918	Hewitt Associates, Inc.	01/25/10	197,801.96
8,900	IHS, Inc	06/21/10	528,126.00
525	MercadoLibre	08/1710	36,269.63
27,430	Dice	12/16/10	376,339.60
Total			**$ 1,138,537**

THE SAGE FOUNDATION, INC. 06-1478711

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHMENT #13					VARIOUS	VARIOUS
2,720,735.		1,165,444.					1,555,291.	
TOTAL GAIN (LOSS)		....					1,555,291.	

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)* You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return See instructions	Name of exempt organization THE SAGE FOUNDATION, INC. C/O STEVEN A. DENNING	**Employer identification number** 06-1478711
	Number, street, and room or suite no If a P O box, see instructions 16 KHAKUM DRIVE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions GREENWICH, CT 06831	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STEVEN A. DENNING

Telephone No ▶ 203 622-8600 FAX No. ▶ 203 622-4099

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ ☒ calendar year 20 10 or
▶ ☐ tax year beginning ________, 20 ____, and ending ________, 20 ____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 31,273.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 17,022.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 14,251.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions Form **8868** (Rev. 1-2011)

JSA
0F8054 4 000