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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

2010

For calendar year 2010, or tax year beginning 09-01-2010 , and ending 08-31-2011

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
RUSSELL SAGE FOUNDATION

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

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

A Employer identification number
13-1635303

B Telephone number (see page 10 of 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)
\$ 236,760,300

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,692	2,692	2,692	
	4 Dividends and interest from securities.	5,273,030	5,273,030	5,273,030	
	5a Gross rents	177,000	177,000	177,000	
	b Net rental income or (loss) 177,000				
	6a Net gain or (loss) from sale of assets not on line 10	2,307,317			
	b Gross sales price for all assets on line 6a 26,180,397				
	7 Capital gain net income (from Part IV , line 2) . . .		2,307,317		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 729,862				
	b Less Cost of goods sold 718,537				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)	11,325		11,325	
	11 Other income (attach schedule)	149,964	149,964	149,964	
	12 Total. Add lines 1 through 11	7,921,328	7,910,003	5,614,011	
	13 Compensation of officers, directors, trustees, etc	737,325	29,604	29,604	707,721
	14 Other employee salaries and wages	3,707,996	52,973	52,973	3,655,023
	15 Pension plans, employee benefits	899,115	24,000	24,000	875,115
	16a Legal fees (attach schedule)	28,267	23,209	23,209	5,058
	b Accounting fees (attach schedule)	24,000	0	0	24,000
	c Other professional fees (attach schedule)	1,262,589	692,973	692,973	569,616
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,500	0	0	0
	19 Depreciation (attach schedule) and depletion . . .	736,753	83,662	83,662	
	20 Occupancy	901,121	45,760	45,760	855,361
	21 Travel, conferences, and meetings	121,366	1,119	1,119	120,247
	22 Printing and publications	1,787	0	0	1,787
	23 Other expenses (attach schedule)	456,127	11,144	11,144	444,983
	24 Total operating and administrative expenses. Add lines 13 through 23	8,877,946	964,444	964,444	7,258,911
	25 Contributions, gifts, grants paid	3,110,142			3,163,466
	26 Total expenses and disbursements. Add lines 24 and 25	11,988,088	964,444	964,444	10,422,377
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-4,066,760			
	b Net investment income (if negative, enter -0-)		6,945,559		
	c Adjusted net income (if negative, enter -0-)			4,649,567	

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	78,731	112,692	112,692
	2	Savings and temporary cash investments	586,428	212,833	212,833
	3	Accounts receivable ▶ <u>271,803</u>			
		Less allowance for doubtful accounts ▶ _____	319,813	271,803	271,803
	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	409,440	335,853	335,853
	9	Prepaid expenses and deferred charges	232,710	231,256	231,256
	10a	Investments—U S and state government obligations (attach schedule)	10,703,452	 11,093,558	11,093,558
	b	Investments—corporate stock (attach schedule)	155,362,973	 172,474,041	172,474,041
	c	Investments—corporate bonds (attach schedule).	11,347,381	 11,545,246	11,545,246
	11	Investments—land, buildings, and equipment basis ▶ <u>4,100,000</u>			
	Less accumulated depreciation (attach schedule) ▶ _____	4,100,000	4,100,000	4,100,000	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	2,611,459	 4,676,727	4,676,727	
14	Land, buildings, and equipment basis ▶ <u>21,576,710</u>				
	Less accumulated depreciation (attach schedule) ▶ <u>8,533,996</u>	13,417,723	 13,042,714	31,706,291	
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	199,170,110	218,096,723	236,760,300	
Liabilities	17	Accounts payable and accrued expenses	1,223,311	1,133,952	
	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)	1,223,311	1,133,952	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	187,841,409	17,291,939	
	25	Temporarily restricted	105,390	189,670,832	
	26	Permanently 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.			
	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)	197,946,799	216,962,771	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	199,170,110	218,096,723	

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	197,946,799
2	Enter amount from Part I, line 27a	2	-4,066,760
3	Other increases not included in line 2 (itemize) ▶  _____	3	23,082,732
4	Add lines 1, 2, and 3	4	216,962,771
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	216,962,771

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 ADVISORS	P		
b	VANGUARD	P		
c	COMMONFUND CAPITAL	P		
d	BLACKROCK	P		
e	LITIGATION PROCEEDS	P		

(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 6,330,225		3,731,441	2,598,784
b 7,162,000		7,808,202	-646,202
c 113,923			113,923
d 12,563,801		12,333,437	230,364
e 10,448			10,448

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			2,598,784
b			-646,202
c			113,923
d			230,364
e			10,448

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	2,307,317
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	0

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			
2008			
2007			
2006			
2005			

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 2010 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.	8	

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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 or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3Add lines 1 and 2.			
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	0
6Credits/Payments		7	0
a2010 estimated tax payments and 2009 overpayment credited to 2010			
bExempt foreign organizations—tax withheld at source			
cTax paid with application for extension of time to file (Form 8868)			
dBackup withholding erroneously withheld			
7Total credits and payments Add lines 6a through 6d.		7	0
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax		11	
		Refunded	

Part VII-AStatements Regarding Activities			
1aDuring 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	No
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
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.			
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	No
If "Yes," attach a detailed description of the activities.			
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
6Are 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
7Did 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	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY			
bIf 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	Yes
9Is 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	Yes
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW RUSSELLSAGE ORG	13	Yes	
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 ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 20 of 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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>).	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 2010?	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))?

☐ 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)?

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?

☐ Yes ☒ No

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?

☐ Yes ☒ No

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
See Additional Data Table				

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
CHRISTOPHER BROGNA	CFO	190,500	43,663	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
DAVID HAPROFF	DIR OF COMMUNICATION	151,000	38,350	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
SUZANNE NICHOLS	DIR OF PUBLICATIONS	130,000	35,551	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
AIXA CINTRON-VELEZ	SR PROG OFFICER	123,500	34,676	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
JAMES WILSON	SR PROG OFFICER	120,000	34,181	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
Total number of other employees paid over \$50,000.				14

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
SILCHESTER INTERNATIONAL INVESTORS IN	INVESTMENT MANAGEMENT	458,941
780 3RD AVENUE NEW YORK, NY 10017		
PRO-MEDIA PUBLIC RELATIONS INC	PUBLIC RELATIONS	272,778
250 W 57TH STREET NEW YORK, NY 10001		
EDWARDS BROTHERS INC	BOOK PUBLISHING	146,701
2500 SO STATE STREET ANN ARBOR, MI 48106		
CUP SERVICES	PUBLISHERS FULFILLMENT SERVICES	108,645
750 CASCADILLA STREET ITHACA, NY 14850		
VMMA CONSTRUCTION	BUILDING REPAIRS	56,500
181 POWER STREET BROOKLYN, NY 11211		
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 - 18 FULL YEAR & A 1/2 YEAR SCHOLAR PROVIDED WITH OFFICES AT THE FOUNDATION TO CONDUCT RESEARCH, HOLD MEETINGS & CONDUCT SEMINARS ON VARIOUS SOCIAL SCIENCE TOPICS	4,252,759
2EXTERNAL PROJECTS PROGRAM - PROVIDED DIRECT SUPPORT OF SOCIAL SCIENCE RESEARCH WORKING WITH VARIOUS UNIVERSITIES	4,447,846
3PROGRAM DEVELOPMENT - EXPLORED VARIOUS AREAS IN SOCIAL SCIENCE, EVALUATING THE POTENTIAL FOR ADDITIONAL RESEARCH,INCLUDES CONDUCTING MEETINGS & CONFERENCES (COSTS INCLUDED IN ACTIVITIES #1 & #2)	0
4PUBLICATIONS - PUBLISHED 24 BOOKS IN THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE	1,361,821

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	
2	
All other program-related investments See page 24 of 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	209,273,539
b	Average of monthly cash balances.	1b	593,324
c	Fair market value of all other assets (see page 24 of the instructions).	1c	587,138
d	Total (add lines 1a, b, and c).	1d	210,454,001
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	210,454,001
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	3,156,810
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	207,297,191
6	Minimum investment return. Enter 5% of line 5.	6	10,364,860

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 2010 from Part VI, line 5.	2a	
b	Income tax for 2010 (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 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	

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	10,422,377
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	272,883
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	10,695,260
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	10,695,260
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				
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.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ➤ \$ _____				
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). . .				
d Applied to 2010 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (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				
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				
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

Part XIV

Private Operating Foundations (see page 27 of 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 2010, 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)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
		4,649,567	4,520,612	4,801,118	7,667,332	21,638,629
b	85% of line 2a	3,952,132	3,842,520	4,080,950	6,517,232	18,392,835
c	Qualifying distributions from Part XII, line 4 for each year listed	10,695,260	10,343,732	12,946,294	13,817,465	47,802,751
d	Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	1,000,000	1,000,000	2,000,000
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	10,695,260	10,343,732	11,946,294	12,817,465	45,802,751
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. . . .	6,909,907	6,226,146	5,629,972	7,823,406	26,589,431
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 page 27 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))

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 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

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)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
Total 3a				3,163,466
<div>b Approved for future payment</div> <div>See Additional Data Table</div>				
Total 3b				4,249,226

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

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)

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 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

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

2012-03-17

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Kevin Sunkel

Firm's name

Owen J Flanagan & Co

60 East 42nd Street

Firm's address

New York, NY 10165

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (212) 682-2783

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:


EIN: 13-1635303

Name: RUSSELL SAGE FOUNDATION

Form 990PF Part VIII 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	525,000	54,803	0
112 E 64TH STREET NEW YORK, NY 10065				
PATRICIA WOODFORD	V P FOR ADMIN 35 00	177,500	41,939	0
112 E 64TH STREET NEW YORK, NY 10065				
NANCY ROSENBLUM	TRUSTEE 0 60	3,175	0	0
HARVARD UNIVERSITY 1737 CAMBRIDGE STREET CAMBRIDGE, MA 02138				
KENNETH BRODY	TRUSTEE 0 60	2,025	0	0
450 PARK AVENUE 9TH FLOOR NEW YORK, NY 10022				
ROBERT E DENHAM ESQ	TRUSTEE 0 60	2,775	0	0
355 SOUTH GRAND AVENUE LOS ANGELES, CA 90071				
W BOWMAN CUTTER	TRUSTEE 0 60	2,425	0	0
WARBURG PINCUS 466 LEXINGTON AVENUE NEW YORK, NY 10017				
SHELLEY TAYLOR	TRUSTEE 0 60	2,950	0	0
DEPT OF PSYCHOLOGY UNIV OF CAL LOS ANGELES LOS ANGELES, CA 900951563				
JOHN A FEREJOHN	TRUSTEE 0 60	2,425	0	0
NYU SCHOOL OF LAW 40 WASHINGTON SQUARE SOUTH NEW YORK, NY 100121066				
LARRY HEDGES	TRUSTEE 0 60	3,000	0	0
NORTHWESTERN UNIVERSITY 2040 SHERIDAN ROAD EVANSTON, IL 602084100				
LAWRENCE KATZ	TRUSTEE 0 60	3,000	0	0
HARVARD UNIVERSITY CAMBRIDGE, MA 02138				
MELVIN KONNER	TRUSTEE 0 60	750	0	0
DEPT OF ANTHROPOLOGY EMORY UNIVERSITY ATLANTA, GA 30322				
SARA MCLANAHAN	TRUSTEE 0 60	3,000	0	0
PRINCETON UNIVERSITY PRINCETON, NJ 08544				
RICHARD H THALER	TRUSTEE 0 60	2,775	0	0
UNIV OF CHICAGO 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637				
MARY WATERS	TRUSTEE/CHAIR 0 60	1,850	0	0
HARVARD UNIVERSITY CAMBRIDGE, MA 02138				
KATHLEEN HALL JAMISON	TRUSTEE 0 60	2,425	0	0
ANNENBERG PUBLIC POLICY CTR 202 SOUTH 36TH ST PHILADELPHIA, PA 19104				
CLAUDE M STEELE	TRUSTEE 0 60	2,250	0	0
COLUMBIA UNIVERSITY 205 LOW MEMORIAL LIBRARY NEW YORK, NY 10027				


Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Baruch College Baruch School of Public Affairs Box C-412 17 Lexington Ave New York, NY 10010	None	Public	Consortium Membership in the New York Census Research Data Center	35,000
Boston College Carroll School of Management 140 Commonwealth Ave Chestnut Hill, MA 02167	None	Public	The Impact of the Economic Crisis on Older Workers and Retirement Security	131,027
Brown University Spatial Structures in the Social Sciences Box 1916 Providence, RI 02912	None	Public	US 2010 America After the First Decade of the New Century	289,450
Columbia University School of Social Work 1255 Amsterdam Ave New York, NY 10087	None	Public	Earnings of Recent Mexican immigrants in New and Traditional Destinations	34,913
Columbia University Department of Political Science 7th Fl IAB 420 West 118th Street New York, NY 10027	None	Public	Contemporary Racial Inequality in the U S	1,200
Dartmouth College 314 Rockefeller Hall Hanover, NH 03755	None	Public	Behavioral Biases in Household Financial Decision-Making	131,193
Economic Policy Institute 1660 L Street NW Suite 1200 Washington, DC 20036	None	Public	The Social Costs of Long-Term Unemployment	20,000
Harvard University 1737 Cambridge Street CGIS Knafel Building Room K416 Cambridge, MA 02138	None	Public	Working Group on Obama's Agenda and the Dynamics of American Politics	44,085
Hunter University City University of New York 695 Park Avenue New York, NY 10021	None	Public	Project to Measure How States Budgetary Exposure to the Recession Varied	34,760
Institute for Educational Leadership 4455 Connecticut Ave NW Suite 310 Washington, DC 20008	None	Public	Case Study & Book - Union City NJ School District Latino & White Students	34,500
Labor and Employment Relations Association (LERA) 504 E Armory Ave 121 LER Building Champaign, IL 61820	None	Public	Proposal to Build an Employment Policy Research Network	149,469
National Academy of Sciences 500 Fifth Street NW Washington, DC 20001	None	Public	Research Agenda for the Future of Social Science Data Collection	350,000
New York University Depart of Sociology 295 Lafayette St Room 4103 New York, NY 10012	None	Public	Penalties for Paid and Unpaid Care Work	28,386
Northwestern University 633 Clark Street Evanston, IL 60208	None	Public	Affluent Americans and the Common Good	338,939
Organisation for Economic Co-operation and Development 2 rue Andre Pascal C-412 17 Lexington Ave Paris FR	None	Public	The Future of Families 2030	35,000
Total  3a				3,163,466

Form 990PF Part XV Line 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				
Princeton University Wallace Hall Princeton, NJ 08544	None	Public	Transnational Immigrant Organizations, Political Incorporation, & Developmen	34,415
Public Policy Institute of California 500 Washington St Suite 800 San Francisco, CA 94111	None	Public	Effects of State Level Legislation Undocumented Immigrants?	59,984
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Psychology of Cultural Contact Advisory Committee	8,000
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Social Inequality Advisory Committee	8,130
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Behavioral Economics Advisory Committee	5,125
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Behavioral Economics Roundtable	56,127
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Consumer Finance Working Group	10,462
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Behavioral Economics Roundtable Annual Appropriation	76,261
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Future of Work Advisory Committee	8,179
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Series of Policy Briefs on Care Work, Edited by Nancy Folbre & Leonila Vega	3,000
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Cultural Contact and Immigration Working Group	59,906
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	A Conference and Edited Volume on Policy Responses to the Economic Crisis	25,207
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Analysis That Examined the Effects of Rising State-Level Income Inequality	9,295
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Rethinking the Financial System	11,000
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Immigration Advisory Committee	8,043
Total ▶ 3a				3,163,466


Form 990PF Part XV Line 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				
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Conference in Bellagio, Italy, Vol - 2nd Gen Immigrants in the E U & U S	32
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	A Workshop for the Working Group on Labor Standards and Migration	7,380
Russell Sage Foundation 112 East 64th Street New York, NY 10065	Self	Self	Special Journal Issue on Consumer Finance	25,000
Rutgers The State University of New Jersey Department of Anthropology 131 George Street New Brunswick, NJ 08901	None	Public	Securitization of Immigration in New-Immigrant Destinations	34,904
Stanford University Department of Sociology 450 Serra Mall Building 80 Stanford, CA 94305	None	Public	Monitoring the Great Recession	170,663
Stanford University Department of Sociology 450 Serra Mall Stanford, CA 94305	None	Public	The Social Consequences of the Great Recession	8,000
State University of New York Albany 1400 Washington Ave Albany, NY 12222	None	Public	From Chinatown to Non-Gateway Destinations	143,727
The Brookings Institution 1775 Massachusetts Ave NW Washington, DC 20036	None	Public	Neighborhoods and Social Inequality	70,000
Tufts University Department of Psychology 490 Boston Avenue Medford, MA 02155	None	Public	Students Experiences in Racially Diverse College Settings	42,344
University of Wisconsin-Madison LaFollette School of Public Affairs 1225 Observatory Drive Madison, WI 53706	None	Public	Improving Understanding of Ties Between Socio-Economic Status & Health	8,250
University of California Los Angeles Department of Soc Haines Hall 264 Los Angeles, CA 90024	None	Public	Second Generation Trajectories	93,955
University of California Los Angeles 10945 Le Conte Ave Suite 2107 Los Angeles, CA 90095	None	Public	Retail Work around the Globe	35,000
University of California Los Angeles 385 Charles E Young Dr E 1242 Law Building Los Angeles, CA 90095	None	Public	Employment Regulations After the Demise of the Standard Employment Contract	8,722
University of California Los Angeles 1285 Franz Hall Box 951563 Los Angeles, CA 90095	None	Public	Policing Inequality Research on Racial Bias in Law Enforcement	163,405
University of California Los Angeles 3250 School of Public Affairs Box 951656 Room 5345 Los Angeles, CA 90095	None	Public	Linking Income Inequality to the Current Financial Crisis and Recession	25,126
Total  3a				3,163,466


Form 990PF Part XV Line 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 <i>Paid during the year</i>				
University of Illinois Chicago Department of Soc m/c 312 1007 West Harrison St Chicago,IL 60607	None	Public	A Study of How Immigration Policy is Developed in New Destinations	34,034
University of Massachusetts-Amherst Department of Economics Thompson Hall Amherst,MA 01003	None	Public	The Social Organization of Care Provision	76,964
University of Minnesota Department of Political Science 1414 Social Sciences Bldg Minneapolis,MN 55455	None	Public	Funding to Extend Project on Citizen Investors and American Inequality	25,314
University of Pennsylvania Department of Sociology 248 Stieler Hall Philadelphia,PA 19105	None	Public	Study White Prejudice Before & After Barack Obama's Presidential Campaign	35,000
University of Southern California School of Policy Planning Develop Ralph and Goldy Lewis Hall 301A Los Angeles,CA 90089	None	Public	A Project on the Housing Outcomes of Immigrants During the Great Recession	35,000
University of Wisconsin-Madison 1180 Observatory Dr Madison,WI 53706	None	Public	Crossnational research on Intergenerational Transmission of Advantage	77,640
University of Wisconsin-Madison 1180 Observatory Dr Madison,WI 53706	None	Public	Crossnational research on Intergenerational Transmission of Advantage	1,950
Total			3a	3,163,466


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>				
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	702,150
Columbia UniversityDepartment of Economics 1022 International Affairs Building New York, NY 10027	None	Public	Is there a Cleansing Effect of Recessions?	168,201
Columbia UniversityDepartment of Political Science 7th Fl IAB 420 West 118th Street New York, NY 10027	None	Public	Contemporary Racial Inequality in the U S	28,000
Harvard University1050 Massachusetts Ave 3rd Floor Cambridge, MA 02138	None	Public	Employment and Wages in Recession and Recovery, 1954-2010	223,250
Johns Hopkins UniversityCharles 34th Streets Baltimore, MD 21218	None	Public	The Great Recession and the Social Safety Net	273,431
National Opinion Research Center 1155 East 60th Street Chicago, IL 60637	None	Public	The Great Recession and Married Parents Use of Time	82,840
New York UniversityDepart of Sociology 295 Lafayette St Room 4103 New York, NY 10012	None	Public	Penalties for Paid and Unpaid Care Work	118,130
New York UniversityFurman Center for Real Estate and Urban Policy 139 MacDougal Street 2 New York, NY 10012	None	Public	The Six Trillion Dollar Loss of Housing Wealth in the Great Recession	145,613
New York UniversityDepartment of Sociology 295 Lafayette St 4th Floor New York, NY 10012	None	Public	A Broken Public? Response and Nonresponse to the Great Recession	138,672
Princeton UniversityDepartment of PSY Green Hall Princeton, NJ 08544	None	Public	Book - Implications of Behavioral Research for the Design of Social Policy	50,000
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
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Psychology of Cultural Contact Advisory Committee	500
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Social Inequality Advisory Committee	3,620
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	A Conference and Edited Volume on Poverty, Inequality & Immigration	34,000
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Behavioral Economics Advisory Committee	2,375
Total  3b				4,249,226

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 Street New York, NY 10065	Self	Self	Behavioral Economics Roundtable	286,216
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Consumer Finance Working Group	133,044
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Behavioral Economics Roundtable Annual Appropriation	98,739
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Future of Work Advisory Committee	4,820
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Series of Policy Briefs on Care Work, Edited by Nancy Folbre & Leonila Vega	9,000
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Working Group - Social and Economic Organization of Care Work in the U S	200,000
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Cultural Contact and Immigration Working Group	190,094
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	A Conference and Edited Volume on Policy Responses to the Economic Crisis	4,393
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Analysis That Examined the Effects of Rising State-Level Income Inequality	9,755
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Conference for the Multi-Authored Volume Living in a High-Inequality Regime	14,344
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Rethinking the Financial System	65,350
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Immigration Advisory Committee	3,707
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Conference in Bellagio, Italy, Vol - 2nd Gen Immigrants in the E U & U S	1,753
Russell Sage Foundation112 East 64th Street New York, NY 10065	Self	Self	Consortium Membership in the New York Census Research Data Center	105,000
Stanford UniversityDepartment of Sociology 450 Serra Mall Building 80 Stanford, CA 94305	None	Public	Monitoring the Great Recession	97,644
Total  3b				4,249,226

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>				
The Urban Institute2100 M Street NW Washington, DC 20037	None	Public	The Financial Crisis, Great Recession, and Retirement Security	205,638
The Urban Institute2100 M Street NW Washington, DC 20037	None	Public	Wealth Loss during the Great Recession Facts, Impacts, and Policy Remedies	95,000
University of Wisconsin-Madison LaFollette School of Public Affairs 1225 Observatory Drive Madison, WI 53706	None	Public	Improving Understanding of Ties Between Socio-Economic Status & Health	82,594
University of California Los Angeles Department of Soc Haines Hall 264 Los Angeles, CA 90024	None	Public	Second Generation Trajectories	81,045
University of California Los Angeles 385 Charles E Young Dr E 1242 Law Building Los Angeles, CA 90095	None	Public	Employment Regulations After the Demise of the Standard Employment Contract	25,665
University of Massachusetts-Amherst Department of Economics Thompson Hall Amherst, MA 01003	None	Public	The Social Organization of Care Provision	43,099
University of MichiganDepartment of Sociology 500 South State Street Ann Arbor, MI 48109	None	Public	Recessionary Events and their Relationship to Health Outcomes	72,583
University of Notre DameDepartment of Economics and Econometrics 440 Flanner Hall Notre Dame, IN 46556	None	Public	The Great Recession and Public Education	170,843
University of PittsburghJoseph M Katz Graduate School of Business 362 Mervis Hall Pittsburgh, PA 15251	None	Public	The Effects of Employment-Status Congruence Outcomes in Long-Term Care	159,477
University of Wisconsin-Madison1180 Observatory Dr 3420 Social Science Building Madison, WI 53706	None	Public	Crossnational Research on Intergenerational Transmission of Advantage	48,026
Total  3b				4,249,226

TY 2010 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	24,000	0	0	24,000

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

TY 2010 Depreciation Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

TY 2010 Depreciation Schedule

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	5,614,398	3,366,929		0 %	141,051	0	141,051	
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	1,496,761		0 %	187,518	0	187,518	
OFFICE FURNITURE & EQUIPMENT	2008-08-31	674,445	301,610		0 %	164,229	0	164,229	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	1987-08-31	5,710,317	2,709,978		0 %	165,920	0	165,920	
118 E 64TH STREET - LAND	2006-08-31	1,500,000			0 %	0	0	0	
118 E 64TH STREET - BUILDING & IMPROVEMENTS	2006-08-31	3,121,364	308,013		0 %	78,035	0	78,035	

**TY 2010 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	11,545,246	11,545,246

**TY 2010 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	113,565,906	113,565,906
COMMINGLED INTERNATIONAL EQUITY TRUST FUND	58,908,135	58,908,135

TY 2010 Investments Government Obligations Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

**US Government Securities - End of
Year Book Value:**

11,093,558

**US Government Securities - End of
Year Fair Market Value:**

11,093,558

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

0

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

0

TY 2010 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	4,676,727	4,676,727

TY 2010 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	5,614,398	3,507,980	2,106,418	0
116 E 64TH STREET - LAND	1,750,000	0	1,750,000	0
116 E 64TH STREET - BUILDING & IMPROVEMENTS	7,500,000	1,684,279	5,815,721	0
OFFICE FURNITURE & EQUIPMENT	674,445	465,839	208,606	0
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	5,710,317	2,875,898	2,834,419	0

TY 2010 Legal Fees Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SKADDEN, ARPS, SLATE, MEAGHER, FLOM LLP	12,305	12,305	12,305	0
HARNIK, WILKER & FINKELSTEIN	5,924	866	866	5,058
W RICHARD HOUSE, JR	10,038	10,038	10,038	0

TY 2010 Other Expenses Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
OFFICE SUPPLIES	108,911	983	983	107,928
BOARD OF TRUSTEES	97,929	0	0	97,929
BOOKS AND RESEARCH MATERIALS	80,301	0	0	80,301
MISCELLANEOUS	168,986	10,161	10,161	158,825

TY 2010 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	232,000	232,000	232,000
PRIVATE EQUITY LOSSES	-82,036	-82,036	-82,036

TY 2010 Other Increases Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Amount
NET UNREALIZED GAIN ON SECURITIES	23,082,732

TY 2010 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	34,100	0	0	34,100
COMPUTER SERVICE ADVISORS	20,650	0	0	20,650
MANAGEMENT ADVISORS	47,950	9,632	9,632	38,318
INTERNAL PROJECT ADVISORS	136,122	0	0	136,122
COMMUNICATIONS ADVISORS	273,426	0	0	273,426
INVESTMENT SERVICES	19,038	19,038	19,038	0
INVESTMENT ADVISORY FEES	664,303	664,303	664,303	0
MANUSCRIPT REVIEWERS	67,000	0	0	67,000

TY 2010 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