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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation THE SAGE FOUNDATION, INC.

A Employer identification number

06-1478711

C/O STEVEN A. DENNING

B Telephone number (see instructions)

(203) 629-8600

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

16 KHAKUM DRIVE

City or town, state, and ZIP code

GREENWICH, CT 06831

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name changeC 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) \$

101,953,261.

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 instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch B	616,717.			
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	2,013,066.	2,013,066.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-16,172.			
b Gross sales price for all assets on line 6a	13,939,813.			
7 Capital gain net income (from Part IV, line 2)		8,700,207.		
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) ATCH 2	-11,533.	-11,533.		
12 Total Add lines 1 through 11	2,602,078.	10,701,740.		
13 Compensation of officers, directors, trustees, etc.	0			
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 ATCH 3	2.	2.		
18 Taxes (attach schedule) (see instructions) ATCH 4	120,630.	6,630.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	76,842.	76,842.		
24 Total operating and administrative expenses. Add lines 13 through 23	197,474.	83,474.		
25 Contributions, gifts, grants paid	5,696,970.			5,687,435.
26 Total expenses and disbursements Add lines 24 and 25	5,894,444.	83,474.		5,687,435.
27 Subtract line 26 from line 12	-3,292,366.			
a Excess of revenue over expenses and disbursements		10,618,266.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Operating and Administrative Expenses

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	6,991,563.	788,008.	788,008.	
	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 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),				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 6	76,666,210.	90,544,974.	101,165,253.	
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)	83,657,773.	91,332,982.	101,953,261.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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	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 instructions)	83,657,773.	91,332,982.		
	31	Total liabilities and net assets/fund balances (see instructions)	83,657,773.	91,332,982.		

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	83,657,773.
2	Enter amount from Part I, line 27a	2	-3,292,366.
3	Other increases not included in line 2 (itemize) ▶ ATCH 7	3	10,967,575.
4	Add lines 1, 2, and 3	4	91,332,982.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	91,332,982.

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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			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV 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	8,700,207.	
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 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 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))
2011	11,080,350.	43,574,599.	0.254285
2010	3,008,700.	2,539,792.	1.184625
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
2 Total of line 1, column (d)			2 7.192796
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 1.438559
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 98,422,934.
5 Multiply line 4 by line 3			5 141,587,198.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 106,183.
7 Add lines 5 and 6			7 141,693,381.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 5,687,435.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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		
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	212,365.
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	212,365.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	174,562.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	80,000.
d	Backup withholding erroneously withheld	6d	5.
7	Total credits and payments. Add lines 6a through 6d	7	254,567.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	513.
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	41,689.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 41,689. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ 203-629-8600			
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	15		
and enter the amount of tax-exempt interest received or accrued during the year				
16	At any time during calendar year 2012, 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	Yes	No
See 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 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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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 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 2012 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 2012)	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 2012?	4b	X

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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 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 instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☒ **5b** N/A

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 **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? ☐ Yes ☒ No **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 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
ATCH 8		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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 ☐

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3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	17,572,440.
b	Average of monthly cash balances	1b	5,649,815.
c	Fair market value of all other assets (see instructions)	1c	76,699,505.
d	Total (add lines 1a, b, and c)	1d	99,921,760.
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	
3	Subtract line 2 from line 1d	3	99,921,760.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,498,826.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	98,422,934.
6	Minimum investment return. Enter 5% of line 5	6	4,921,147.

Part XI Distributable Amount (see 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	4,921,147.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	212,365.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	212,365.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,708,782.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,708,782.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,708,782.

Part XII Qualifying Distributions (see 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	5,687,435.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	5,687,435.
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 instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,687,435.

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.

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Page **9****Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				4,708,782.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10, 20 09, 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007	8,496,750.			
b From 2008	2,614,471.			
c From 2009	5,221,579.			
d From 2010	3,008,700.			
e From 2011	11,080,350.			
f Total of lines 3a through e	30,421,850.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 5,687,435.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	* 5,687,435.			
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	4,708,782.			4,708,782.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	31,400,503.			
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 instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	3,787,968.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	27,612,535.			
10 Analysis of line 9				
a Excess from 2008	2,614,471.			
b Excess from 2009	5,221,579.			
c Excess from 2010	3,008,700.			
d Excess from 2011	11,080,350.			
e Excess from 2012	5,687,435.			

Form **990-PF** (2012)

Part XIV Private Operating Foundations (see 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 2012, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail 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 ATCH 9				
Total			▶ 3a	5,696,970.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2012)

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	2,013,066.		
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	-16,172.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b ATCH 10 _____		801.		-11,533.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		801.		1,985,361.		
13 Total. Add line 12, columns (b), (d), and (e)					13	1,986,162.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

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

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

**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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

JEANNETTE REPACI

Jeannette M Rapaci

11/12/13

P00358101

Firm's name	▶ DELOITTE TAX LLP
-------------	--------------------

Firm's EIN ▶ 86-1065772

Firm's address ► 1633 BROADWAY
NEW YORK, NY

10019-6754

Phone no 212-492-3600

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

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

OMB No 1545-0047

2012**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 foundationCheck 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, total 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 total 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 Part I, 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) (2012)

JSA

2E1251 1 000

9XDY5R 2706 11/11/2013 9:26:23 AM V 12-7F

PAGE 15

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

Employer identification number
06-1478711

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEVEN A. DENNING 16 KHAKUM DRIVE GREENWICH, CT 06831	\$ 616,717.	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)
		\$	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). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE ATTACHMENT 17 ----- ----- -----	\$ 616,717.	VARIOUS
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization **THE SAGE FOUNDATION, INC.**

Employer identification number

C/O STEVEN A. DENNING

06-1478711

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	

Schedule K-1



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

Kind of Property		Description				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)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				392,908.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				7,946,331.	
5,600,574.		SEE ATTACHMENT 11 5,239,606.				VAR 360,968.	VAR
TOTAL GAIN (LOSS)						<u>8,700,207.</u>	

**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.
► Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.

OMB No 1545-0092

2012

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	392,908.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 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	392,908.

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	360,968.
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	7,946,331.
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 2011 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	8,307,299.

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

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		392,908.
14	Net long-term gain or (loss):			
a	Total for year	14a		8,307,299.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		8,700,207.

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** in 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 **Schedule D Tax Worksheet** in 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 **Schedule D Tax Worksheet** in 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 \$2,400	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 2012 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 2012 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		

Schedule D (Form 1041) 2012

Employer Identification number

06-1478711

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	360,968.
--	----------

Schedule D-1 (Form 1041) 2012

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MERRILL LYNCH A/C# 879-04000	134,905.	134,905.
MERRILL LYNCH A/C# 879-04012	59.	59.
JPMORGAN A/C# Q57784	72.	72.
MERRILL LYNCH A/C# 879-04N23	237.	237.
MERRILL LYNCH A/C# 879-04N28	45.	45.
MERRILL LYNCH A/C# 879-07000	72.	72.
PASS THROUGH ENTITIES	1,877,676.	1,877,676.
TOTAL	<u>2,013,066.</u>	<u>2,013,066.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PASS THROUGH ENTITIES	-11,533.	-11,533.
TOTALS	-11,533.	-11,533.

ATTACHMENT 3

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PASS THROUGH ENTITIES	2.	2.
TOTALS	<u>2.</u>	<u>2.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PASS-THRU ENTITY FOREIGN TAXES	6,630.	6,630.
FEDERAL EXCISE TAXES	114,000.	
TOTALS	<u>120,630.</u>	<u>6,630.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERRILL LYNCH A/C # 879-04000	155.	155.
MERRILL LYNCH A/C # 879-04012	8.	8.
JP MORGAN Q57784003	1,941.	1,941.
PASS-THRU ENTITIES	74,738.	74,738.
TOTALS	<u>76,842.</u>	<u>76,842.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PASS-THRU ENTITIES	67,628,465.	77,892,838.
STOCKS	22,916,509.	23,272,415.
TOTALS	<u>90,544,974.</u>	<u>101,165,253.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
OTHER INCREASES	10,967,575.
TOTAL	<u>10,967,575.</u>

THE SAGE FOUNDATION, INC.

06-1478711

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

ATTACHMENT 8

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

ROBERTA B. DENNING
16 KHAKUM DRIVE
GREENWICH, CT 06831

CHAIRMAN

0

0

STEVEN A. DENNING
16 KHAKUM DRIVE
GREENWICH, CT 06831

SECRETARY

0

0

RICHARD GOLD
C/O GENERAL ATLANTIC
600 STEAMBOAT ROAD, SUITE 105
GREENWICH, CT 06830

ASST SEC

0

0

ALAN H. RAPPAPORT
5 ELM ROCK
BRONXVILLE, NY 10708

DIRECTOR

0

0

GRAND TOTALS

THE SAGE FOUNDATION, INC

06-1478711

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

ATTACHMENT 9

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHMENT 12-15

NONE

PUBLIC CHARITY

5,696,970.

TOTAL CONTRIBUTIONS PAID

5,696,970.

THE SAGE FOUNDATION, INC.

06-1478711

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>EXCLUSION</u>		<u>RELATED OR EXEMPT FUNCTION INCOME</u>	
		<u>AMOUNT</u>	<u>CODE</u>	<u>AMOUNT</u>	<u>FUNCTION INCOME</u>
FROM PASS-THROUGH ENTITIES	900099	801.	18	-11,533.	
TOTALS		<u>801.</u>		<u>-11,533.</u>	

Sage Foundation
Capital Gains Summary
For the Year Ended December 31, 2012

Number of Shares	Name of Stock	How Acquired, P or D	Date Acquired	Date Sold	Cost or Other		
					Gross Sales Price	Basis	Gain/(Loss)
10,465	First Republic Bank	D	Various Long Term	03/08/12	\$ 314,132 70	\$ 156,975 00	\$ 157,157 70
	Treasury Bonds	D	Various Long Term	05/03/12	\$ 1,000,000 00	\$ 1,000,000 00	\$ -
	Treasury Bonds	D	Various Long Term	05/31/12	\$ 1,000,000 00	\$ 1,000,000 00	\$ -
	Treasury Bonds	D	Various Long Term	06/28/12	\$ 2,000,000 00	\$ 2,000,000 00	\$ -
	Treasury Bonds	D	Various Long Term	07/26/12	\$ 1,000,000 00	\$ 1,000,000 00	\$ -
38,079	NQ Mobile	D	Various Long Term	07/27/12	\$ 286,412 36	\$ 82,631 43	\$ 203,780 93
TOTAL					\$ 5,600,545.06	\$ 5,239,606.43	\$ 360,938.63

THE SAGE FOUNDATION, INC

06-1478711

12/31/2012

Form 990PF, Part XV - Grants and Contributions Paid During the Year

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status	Purpose of Grant or Contribution	Amount
Greenwich Hospital	5 Perryridge Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 20,000
Urban Assembly School for Law & Justice	283 Adams Street, New York, NY 1121	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
The Fitzee Foundation	396 Washington Street, Wellesley, MA 02481	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
St Johns Foundation	150 Highland Avenue, Rochester, NY 14620-3089	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Grand Teton Music Festival	4015 N Lake Creek Drive #100, Wilson, Wyoming 83014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Share Our Strength	1730 M Street NW, Suite 700, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
The Carter Center	One Copenhill, 453 Freedom Parkway, Atlanta, GA 30307	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Fibrolamelar Cancer Foundation	20 Horseneck Lane, 2nd Floor, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
San Fran Planning	1650 Mission St, #400, San Francisco, CA 94103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Stanford Graduate School of Business	655 Knight Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Boys & Girls Club of Greenwich	4 Horseneck Lane, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Telon Co Library	125 Virginian Ln, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Art Assn of Jackson Hole	240 S Glenwood St, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 3,000
Brookings Inst	1775 Massachusetts Ave, NW, Washington DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 396,707
National Parks Conservation A	777 6th St NW, Washington DC 20001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 18,863
Hole in the Wall Camps	565 Ashford Center Road, Ashford, CT 06278	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 22,300
Common Sense Media	1550 Bryant Street, San Francisco, CA 94103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Hospice Care of Westchester PU	311 N St, #204, White Plains, NY 10605	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
The Nature Conservancy	4245 N Fairfax Drive, Suite 100 Arlington, VA 22203	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000
SF Jazz	201 Franklin Street, San Francisco, CA 94102	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Brookings Inst	1775 Massachusetts Ave, NW, Washington DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 500,000
Echoing Green	494 Eighth Avenue, Second Floor, New York, NY 10001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Greenwich Town Party Inc	Town of Greenwich, Connecticut	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Wildlife Conservation Society	2300 Southern Boulevard, Bronx, New York 10460	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Greenwich Town Party Inc	Town of Greenwich, Connecticut	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 15,000
Stanford Graduate School of Business	655 Knight Way, Stanford, CA 94305	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
North Shore Land Alliance	151 Post Road, Old Westbury, New York 11568	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
HBSCNY	350 5th Ave, #1414, New York, NY 10118	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Grand Teton National Park Foundation	25 S Willow Suite 10, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
IMHRO	PO Box 680, Rutherford, CA 94573	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Manhattan Theater Club	261 West 47th Street, New York, NY 10036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Avon Walk for Breast Cancer	777 Third Avenue, 5th Floor, New York, NY 10017	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000
Simon Wiesenthal Center	1399 South Roxbury Drive, Los Angeles, CA 90035	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Inst for Middle East Understanding	174 West 4th Street, Suite 171, New York, NY 10014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
American Museum of Natural History	Central Park West at 78th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000
Foreign Policy Association	470 Park Avenue South, New York, NY 10016	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
National Parks Conservation A	777 6th St NW, Washington DC 20001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Humane Society of Boulder Valley	2323 55th St, Boulder, CO 80301	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Jackson Hole Public Art	PO 1416, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 15,000
Palagonia Sur Fdn	P O Box 2428, Edgartown, Massachusetts 02539	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 4,000
Columbia College	475 Riverside Drive, Suite 917, New York, NY 10115	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 30,000
Council on Foreign Relations	58 East 68th Street, NY, NY 10065	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 200,000

THE SAGE FOUNDATION, INC

06-1478711

12/31/2012

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
American Museum of Natural History	Central Park West at 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Greenwich Emergency Med Service	1327 King St, Greenwich, CT 06831	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000
Wild Things Unlimited	P O Box 1522, Bozeman, Montana 59771	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Echong Green	494 Eighth Avenue, Second Floor, New York, NY 10001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000
PMC Jimmy Fund	10 Brookline Place West, 6th Floor, Brookline, MA, 02445-7295	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000
Wilson Volunteer Fire Department	P O Box 31, Wilson, WY 83014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Alvine Alley Dance Fdn	405 W 55th Street, New York, NY 10019	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 55,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Storm King Art Center	1 Museum Rd, New Windsor, NY 12553	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Pan Mass Challenge	77 Fourth Avenue, Needham, MA 02494	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
American Museum of Natural History	Central Park West at 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
United Way of Greenwich	1 Lafayette Ct, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
National Fish & Wildlife Foundation	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Silicon Valley Education Foundation	1133 Fifteenth Street, N W, Suite 1100, Washington, D C 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Alzheimer's Walk Association	1400 Parkmoor Ave, #200, San Jose, CA 95126	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Teton Raptor Ctr	225 N Michigan Ave, Chicago, IL 60601	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 3,100
National Fish & Wildlife Foundation	5450 Wyoming 22, Wilson, WY 83014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Children of Fallen Patriots	1133 Fifteenth Street, N W, Suite 1100, Washington, D C 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Female Hebrew Benevolent Society	419 Third Street North, Jacksonville Beach, FL 32250	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Jackson Hole Land Trust	Jewish Information and Referral Service, Philadelphia, PA 19103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Knight Bagehot Program	555 East Broadway, P O Box 2897, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
First Presby Church of Conway	2950 Broadway, New York, NY 10027	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
LEWA Wildlife Conservation	2400 Prince Street, Conway, AR 72304	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Partnership for Public Service	38 Miller Avenue, #507, Mill Valley, CA 94941	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
National Parks Association	1100 New York Avenue NW, Suite 1090 East, Washington, DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Majors Fund to Advance NYC	777 6th St NW, Washington DC 20001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Northern Sierra Partnership	253 Broadway, 8th Floor, New York, NY 10007	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Round Hill Volunteer Fire Dept	130 Seale Ave, Palo Alto, CA 94301	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000
Fairfield Co Community Found	4 Main St, Round Hill, VA 20142	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Stanford University	383 Main Ave, Norwalk, CT 06851	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Eastside College Preparatory	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 250,000
National Parks Conservation A	1041 Myrtle St, East Palo Alto, CA 94303	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
College Spring	777 6th St NW, Washington DC 20001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
American Museum of Natural History	626 Wilshire Blvd, Ste 220, Los Angeles, CA 90017	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 918,750
Columbia University	Central Park West at 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Columbia University	116th Street and Broadway, New York, NY 10027	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Stanford University	116th Street and Broadway, New York, NY 10027	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
CT Science Ctr	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
	250 Columbus Blvd, Hartford, CT 06103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000

THE SAGE FOUNDATION, INC

06-1478711

12/31/2012

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
Academic Global Health Foundation	1101 14th Street NW, Suite 801, Washington, DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Classroom Inc	245 Fifth Avenue, 20th Fl, NY, NY 10016	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
US China Cultural Inst	150 E 68th Street, Apt 2N, New York, NY 10021	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Wild Things Unlimited	P O Box 1522, Bozeman, Montana 59771	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
San Francisco City Impact	230 Jones St., San Francisco, CA 94102	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Shelter for the Homeless	137 Henry Street, Suite 205, Stamford, CT 06902	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 500
Georgia Tech Foundation	760 Spring Street NW, Suite 400, Atlanta, GA 30308	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 634,000
GA Tech Foundation	760 Spring Street NW, Suite 400, Atlanta, GA 30308	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 112,500
Hidden Villa	26870 Moody Road, Los Altos Hills, CA 94022	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
David Lynch Foundation	216 E 45th Street, Suite 1301 New York, NY 10017	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Ingred Marine Semper Fi Fund	825 College Blvd, Suite 102 - Oceanside, CA 92057	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
The Global Fund For Children	1101 Fourteenth Street, NW, Suite 420, Washington, DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
The Carter Center	One Copenhill, 453 Freedom Parkway, Atlanta, GA 30307	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
LDS CH Missionary Fund	50 East North Temple Street Salt Lake City, UT 84150	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 40,000
Council on Foreign Relations	58 East 68th Street, NY, NY 10065	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
Greenwich Hospitals	5 Perryridge Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
The Nature Conservancy	4245 N Fairfax Drive, Suite 100 Arlington, VA 22203	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000
Serous Fun Children's Network	122 East 42nd Street, Suite 2600 New York, NY 10168	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Generation Citizen	175 Varck St. New York, NY, 10014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Canine Companion for Independence	P O Box 446 Santa Rosa, CA 95402-0446	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Generation Citizen	2025 E Street, Washington, DC 20006	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
American Red Cross	PO Box 2083 Wilmington, DE 19899	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Literacy Volunteers	2 Mill Street Newport, RI 02840	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Sail to Prevail	Central Park West at 78th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 15,000
AMERICAN MUSEUM OF NATURAL HISTORY	383 Main Avenue Norwalk, CT 06851-1543	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
FCCCF-FWG	One Dock Street Stamford, CT 06902	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Reach Prep	999 N Northlake Way Suite 268 Seattle, WA 98103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Equal Opportunity Schools	1133 Avenue of the Americas at 43rd Street, New York, NY 10036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 24,000
Intl Ctr of Photography	70 Parsonage Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Friends of Nathaniel Withereil	1133 Avenue of the Americas at 43rd Street, New York, NY 10036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
International Center of Photography	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
The Greenwich Country Day School	110 W College Street, Murfreesboro, TN 37130	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 20,000
Stanford University	1 Museum Drive Greenwich, CT 06830-7157	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Center for the Arts	38 Kings Highway North Westport, CT 06880	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Bruce Museum	1071 Fifth Avenue New York, NY 10128	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Smart Kids with Learning Disabilities	125 River Road Extension, Cos Cob, CT 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Solomon R Guggenheim	35 River Road, Cos Cob, CT 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
GADC River House	259 East Putnam Avenue, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Greenwich Hospital Gate	1 Museum Drive Greenwich, CT 06830-7157	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Greenwich YWCA	P O Box 19369, Stanford, CA 94309	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 7,500
Bruce Museum	175 Varck Street, 6th Floor New York, New York 10014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000
UNAFF					
Sustainable Health Enterprises					

THE SAGE FOUNDATION, INC

06-1478711

12/31/2012

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
Greenwich Library	101 West Putnam Avenue, Greenwich, CT 06830-5387	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
YWCA of Greenwich	259 East Putnam Avenue, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000
The Greenwich Country Day School	401 Old Church Road Greenwich, CT. 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Greenwich Historical Society	39 Strickland Road, Cos Cob, Connecticut 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
Friends of Nathaniel Witherell	70 Parsonage Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Whitney Museum	945 Madison Avenue New York, NY 10021	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Greenwich Library	101 West Putnam Avenue, Greenwich, CT 06830-5387	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Yaddo	20 West 44th Street, Suite 408 New York, NY 10036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Friends of John Jay Homestead	P O Box 148 - 400 Jay Street, Katonah, NY 10536	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Literacy Volunteers	PO Box 2083 Wilmington, DE 19899	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
Boys & Girls Club of Greenwich	4 Horseneck Lane, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Honzons National	One Park Street, Norwalk, CT 06851	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 6,000
Matthew Gaffney Foundation	2704 Long Ridge Road Stamford, CT 06903	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500
National Trust for Historic PR	1785 Massachusetts Ave. NW, Washington, DC 20036-2117	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Reach Prep	One Dock Street Stamford, CT 06902	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
The Greenwich Land Trust	132 East Putnam Avenue, 2 East, Suite D Cos Cob, CT 06807	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 15,000
American Lung Association	1301 Pennsylvania Ave. NW, Suite 800, Washington, DC 20004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
CIA Officers Memorial Fund	P O Box 405 Herndon, Virginia 20172-0405	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 750
Mount Sinai School of Medicine	One Gustave L Levy Place New York, NY 10029-6574	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Partners in Health	888 Commonwealth Avenue, 3rd Floor Boston, MA 02215	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 45,000
Liberty Hill Foundation	6420 Wilshire Blvd., Suite 700, Los Angeles, CA 90048	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Echong Green	494 Eighth Avenue Second Floor New York, NY 10001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Echong Green	4245 N Fairfax Drive, Suite 100 Arlington, VA 22203	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000
The Nature Conservancy	494 Eighth Avenue Second Floor New York, NY 10001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Liberty Hill Foundation	6420 Wilshire Blvd., Suite 700, Los Angeles, CA 90048	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 40,000
Jazz Foundation of America	322 West 48th Street, 6th Floor New York, NY 10036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 15,000
Teach for America	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
NPCA	777 6th Street, NW, Suite 700 Washington, DC 20001-3723	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Reporters Without Borders	15th & K Street, NW Suite 600 Washington DC, 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
NSTA	1840 Wilson Blvd Arlington VA 22201	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000
Liberty Hill Foundation	6420 Wilshire Blvd., Suite 700, Los Angeles, CA 90048	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Reason to Give	2701 West Thomas Street, Chicago IL 60622	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000
Total Contributions Paid					\$ 5,696,970

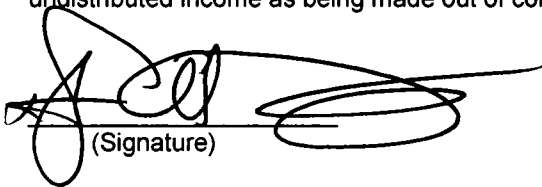
SAGE FOUNDATION, INC.
EIN: 06-1478711
FORM 990-PF
TAX PERIOD ENDED 12/31/2012

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)

THE SAGE FOUNDATION, INC

06-1478711

12/31/2012

Form 990-PF Schedule Part II - Noncash property

Quantity	Description	Date Received	Value
10,465	First Republic Bank	03/08/12	\$ 312,276
38,079	NQ Mobile	07/27/12	\$ 304,441
Total			<u>\$ 616,717</u>