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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052





2013

Open to Public Inspection


For calendar year 2013, or tax year beginning 09-01-2013 , and ending 08-31-2014

|  |  |  |  |
|--|--|--|--|
| Name of foundation<br>RUSSELL SAGE FOUNDATION  |  | A Employer identification number<br><br>13-1635303   |  |
| Number and street (or P O box number if mail is not delivered to street address)<br>112 E 64TH STREET  |  | B Telephone number (see instructions)<br><br>(212) 750-6000  |  |
| City or town, state or province, country, and ZIP or foreign postal code<br>NEW YORK, NY 100657307   |  | C If exemption application is pending, check here <input type="checkbox"/>   |  |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |  |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |  |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 323,421,682  |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |  |
| J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.)   |  |  |  |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small> |  | (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 <b>not</b> required to attach Sch B |                                    |                           |                         |   |
|  | 3 Interest on savings and temporary cash investments   | 5,147                              | 5,147                     | 5,147                   |   |
|  | 4 Dividends and interest from securities. . . . .  | 6,690,108                          | 6,690,108                 | 6,690,108               |   |
|  | 5a Gross rents . . . . .   | 197,526                            | 197,526                   | 197,526                 |   |
|  | b Net rental income or (loss) <u>197,526</u>   |                                    |                           |                         |   |
|  | 6a Net gain or (loss) from sale of assets not on line 10   | 7,722,188                          |                           |                         |   |
|  | b Gross sales price for all assets on line 6a <u>16,034,957</u>                                      |                                    |                           |                         |   |
|  | 7 Capital gain net income (from Part IV, line 2) . . . .   |                                    | 7,722,188                 |                         |   |
|  | 8 Net short-term capital gain . . . . .  |                                    |                           | 0                       |   |
|  | 9 Income modifications . . . . .   |                                    |                           | 81,271                  |   |
|  | 10a Gross sales less returns and allowances 619,353  |                                    |                           |                         |   |
| Operating and Administrative Expenses  | b Less Cost of goods sold . . . . . 707,594  |                                    |                           |                         |   |
|  | c Gross profit or (loss) (attach schedule) . . . . .   | -88,241                            |                           | -88,241                 |   |
|  | 11 Other income (attach schedule) . . . . .  | 1,860,517                          | 1,860,517                 | 1,860,517               |   |
|  | 12 <b>Total.</b> Add lines 1 through 11 . . . . .  | 16,387,245                         | 16,475,486                | 8,746,328               |   |
|  | 13 Compensation of officers, directors, trustees, etc  | 747,361                            | 24,375                    | 24,375                  | 722,986   |
|  | 14 Other employee salaries and wages . . . . .   | 4,185,615                          | 88,330                    | 88,330                  | 4,097,285   |
|  | 15 Pension plans, employee benefits . . . . .  | 2,079,688                          | 38,249                    | 38,249                  | 923,337   |
|  | 16a Legal fees (attach schedule) . . . . .   | 67,249                             | 51,788                    | 51,788                  | 15,461  |
|  | b Accounting fees (attach schedule) . . . . .  | 24,000                             | 0                         | 0                       | 24,000  |
|  | c Other professional fees (attach schedule) . . . . .  | 1,310,777                          | 973,529                   | 973,529                 | 337,248   |
|  | 17 Interest . . . . .  |                                    |                           |                         |   |
|  | 18 Taxes (attach schedule) (see instructions)  | 1,500                              | 0                         | 0                       | 1,500   |
|  | 19 Depreciation (attach schedule) and depletion . . . .  | 646,779                            | 85,497                    | 85,497                  |   |
|  | 20 Occupancy . . . . .   | 954,367                            | 60,668                    | 60,668                  | 893,699   |
|  | 21 Travel, conferences, and meetings . . . . .   | 93,266                             | 4,310                     | 4,310                   | 88,956  |
|  | 22 Printing and publications . . . . .   |                                    |                           |                         |   |
|  | 23 Other expenses (attach schedule) . . . . .  | 492,050                            | 15,437                    | 15,437                  | 476,613   |
|  | 24 <b>Total operating and administrative expenses.</b><br>Add lines 13 through 23 . . . . .          | 10,602,652                         | 1,342,183                 | 1,342,183               | 7,581,085   |
|  | 25 Contributions, gifts, grants paid . . . . .   | 3,039,346                          |                           |                         | 3,120,617   |
|  | 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25                                      | 13,641,998                         | 1,342,183                 | 1,342,183               | 10,701,702  |
|  | 27 Subtract line 26 from line 12   |                                    |                           |                         |   |
|  | a <b>Excess of revenue over expenses and disbursements</b>   | 2,745,247                          |                           |                         |   |
|  | b <b>Net investment income</b> (if negative, enter -0-)  |                                    | 15,133,303                |                         |   |
|  | c <b>Adjusted net income</b> (if negative, enter -0-)  |                                    |                           | 7,404,145               |   |

| 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 . . . . .  |  |  | 178,297           | 126,742   | 126,742               |
|                             | 2   | Savings and temporary cash investments . . . . .   |  |  | 316,379           | 110,470   | 110,470               |
|                             | 3   | Accounts receivable ▶ <u>248,127</u>   |  |  |                   |   |                       |
|                             |     | Less allowance for doubtful accounts ▶ _____   |  |  | 311,553           | 248,127   | 248,127               |
|                             | 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 . . . . .  |  |  | 227,783           | 114,211   | 114,211               |
|                             | 9   | Prepaid expenses and deferred charges . . . . .  |  |  | 245,147           | 224,570   | 224,570               |
|                             | 10a | Investments—U S and state government obligations (attach schedule)   |  |  |                   |   |                       |
|                             | b   | Investments—corporate stock (attach schedule) . . . . .  |  |  | 207,454,013       |  245,390,753 | 245,390,753           |
|                             | c   | Investments—corporate bonds (attach schedule). . . . .   |  |  | 21,327,696        |  21,745,563  | 21,745,563            |
|                             | 11  | Investments—land, buildings, and equipment basis ▶ <u>4,892,500</u>  |  |  |                   |   |                       |
| Liabilities                 |     | Less accumulated depreciation (attach schedule) ▶ _____  |  |  | 4,575,000         | 4,892,500   | 4,892,500             |
|                             | 12  | Investments—mortgage loans . . . . .   |  |  |                   |   |                       |
|                             | 13  | Investments—other (attach schedule) . . . . .  |  |  | 6,770,979         |  8,086,461   | 8,086,461             |
|                             | 14  | Land, buildings, and equipment basis ▶ <u>21,532,801</u>   |  |  |                   |   |                       |
|                             |     | Less accumulated depreciation (attach schedule) ▶ <u>9,858,917</u>   |  |  | 12,073,541        |  11,673,884  | 42,482,285            |
|                             | 15  | Other assets (describe ▶ _____)  |  |  |                   |   |                       |
|                             | 16  | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)   |  |  | 253,480,388       | 292,613,281   | 323,421,682           |
|                             | 17  | Accounts payable and accrued expenses . . . . .  |  |  | 1,639,203         | 2,843,929   |                       |
|                             | 18  | Grants payable . . . . .   |  |  |                   |   |                       |
|                             | 19  | Deferred revenue . . . . .   |  |  |                   |   |                       |
| Net Assets or Fund Balances | 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) . . . . .  |  |  | 1,639,203         | 2,843,929   |                       |
|                             |     | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |  |  |                   |   |                       |
|                             | 24  | Unrestricted . . . . .   |  |  | 15,864,196        | 14,868,021  |                       |
|                             | 25  | Temporarily restricted . . . . .   |  |  | 225,976,989       | 264,901,331   |                       |
|                             | 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) . . . . .  |  |  | 251,841,185       | 289,769,352   |                       |
|                             | 31  | Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .   |  |  | 253,480,388       | 292,613,281   |                       |

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 | 251,841,185 |
| 2 | Enter amount from Part I, line 27a . . . . .   | 2 | 2,745,247   |
| 3 | Other increases not included in line 2 (itemize) ▶  _____                     | 3 | 35,182,920  |
| 4 | Add lines 1, 2, and 3 . . . . .  | 4 | 289,769,352 |
| 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 | 289,769,352 |

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<br>P—Purchase<br>D—Donation | (c) Date acquired<br>(mo , day, yr ) | (d) Date sold<br>(mo , day, yr ) |
| 1 a   | SILCHESTER          | P  |                                      |                                  |
| b   | VANGUARD            | P  |                                      |                                  |
| c   | BLACKROCK           | P  |                                      |                                  |
| d   | COMMONFUND          | P  |                                      |                                  |
| e   | LITIGATION PROCEEDS | P  |                                      |                                  |

|                       |  |   |  |
|-----------------------|--|---|--|
| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
| a 5,857,881           |  | 1,289,258                                       | 4,568,623                                    |
| b 7,649,897           |  | 5,658,807                                       | 1,991,090                                    |
| c 1,876,773           |  | 1,364,250                                       | 512,523                                      |
| d 648,408             |  | 454   | 647,954                                      |
| e 1,998               |  |   | 1,998  |

|   |                                      |   |  |
|---|--------------------------------------|---|--|
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (I) Gains (Col (h) gain minus<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |
| (i) F M V as of 12/31/69  | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col (j), if any |  |
| a   |                                      |   | 4,568,623  |
| b   |                                      |   | 1,991,090  |
| c   |                                      |   | 512,523  |
| d   |                                      |   | 647,954  |
| e   |                                      |   | 1,998  |

|  |   |   |           |
|--|---|---|-----------|
| 2 Capital gain net income or (net capital loss)  | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | 7,722,188 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br><br>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-<br>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)<br>Base period years Calendar<br>year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
| 2012   |  |  |   |
| 2011   |  |  |   |
| 2010   |  |  |   |
| 2009   |  |  |   |
| 2008   |  |  |   |

|  |   |  |
|--|---|--|
| 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<br>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 2013 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. . . . .<br><br>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<br>the Part VI instructions | 8 |  |

|   |           |     |
|---|-----------|-----|
| <b>Part VI    Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)</b>  |           |     |
| <b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1<br>Date of ruling or determination letter <u>1986-01-13</u> <b>(attach copy of letter if necessary—see instructions)</b> | <b>1</b>  | N/A |
| <b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .  |           |     |
| <b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)  |           |     |
| <b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  | <b>2</b>  |     |
| <b>3</b> Add lines 1 and 2. . . . .   | <b>3</b>  |     |
| <b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  | <b>4</b>  |     |
| <b>5</b> <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .   | <b>5</b>  | 0   |
| <b>6</b> Credits/Payments   |           |     |
| <b>a</b> 2013 estimated tax payments and 2012 overpayment credited to 2013  | <b>6a</b> |     |
| <b>b</b> Exempt foreign organizations—tax withheld at source . . . . .  | <b>6b</b> |     |
| <b>c</b> Tax paid with application for extension of time to file (Form 8868)  | <b>6c</b> |     |
| <b>d</b> Backup withholding erroneously withheld . . . . .  | <b>6d</b> |     |
| <b>7</b> Total credits and payments. Add lines 6a through 6d. . . . .   | <b>7</b>  | 0   |
| <b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.  | <b>8</b>  |     |
| <b>9</b> <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .  | <b>9</b>  | 0   |
| <b>10</b> <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .   | <b>10</b> |     |
| <b>11</b> Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>   | <b>11</b> |     |

|  |           |            |           |
|--|-----------|------------|-----------|
| <b>Part VII-A    Statements Regarding Activities</b>   |           |            |           |
| <b>1a</b> 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? . . . . .   | <b>1a</b> | <b>Yes</b> | <b>No</b> |
| <b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .<br><i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i> | <b>1b</b> |            | <b>No</b> |
| <b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .   | <b>1c</b> |            | <b>No</b> |
| <b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br><b>(1)</b> On the foundation <input type="checkbox"/> \$ <u>0</u> <b>(2)</b> On foundation managers <input type="checkbox"/> \$ <u>0</u>  |           |            |           |
| <b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>   |           |            |           |
| <b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br><i>If "Yes," attach a detailed description of the activities.</i>  | <b>2</b>  |            | <b>No</b> |
| <b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .   | <b>3</b>  |            | <b>No</b> |
| <b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .  | <b>4a</b> |            | <b>No</b> |
| <b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .   | <b>4b</b> |            |           |
| <b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br><i>If "Yes," attach the statement required by General Instruction T.</i>  | <b>5</b>  |            | <b>No</b> |
| <b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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? . . . . .                            | <b>6</b>  | <b>Yes</b> |           |
| <b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>   | <b>7</b>  | <b>Yes</b> |           |
| <b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions):<br><input checked="" type="checkbox"/> NY  |           |            |           |
| <b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>   | <b>8b</b> | <b>Yes</b> |           |
| <b>9</b> 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)?<br><i>If "Yes," complete Part XIV</i> . . . . .  | <b>9</b>  | <b>Yes</b> |           |
| <b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>   | <b>10</b> |            | <b>No</b> |

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 |     | No |
| 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 |     | No |
| 13                                    | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?   | 13 | Yes |    |
| Website address ▶ WWW.RUSSELLSAGE.ORG |   |    |     |    |
| 14                                    | The books are in care of ▶ CHRISTOPHER BROGNA Telephone no ▶ (212) 750-6000   |    |     |    |
|                                       | Located at ▶ 112 EAST 64TH STREET NEW YORK NY ZIP +4 ▶ 100657307  |    |     |    |
| 15                                    | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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 2013, 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 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? ( <b>Exception.</b> 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 <b>any</b> 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 2013? . . . . .  | 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? . . . . . <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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .   | 2b |     |    |
| c   | If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 2013 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 2013.</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 2013?  | 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))?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |    |
|    | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |    |
|    | (3) Provide a grant to an individual for travel, study, or other similar purposes?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |    |
| b  | If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? |   | 5b |    |
|    | Organizations relying on a current notice regarding disaster assistance check here.  | <input checked="" type="checkbox"/>                                 |    |    |
| 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?   | <input type="checkbox"/> Yes <input type="checkbox"/> 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?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |    |
| b  | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   |   | 6b | 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?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |    |
| b  | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  |   | 7b |    |

Part VIII

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

| 1 List all officers, directors, trustees, foundation managers and their compensation (see 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 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   | 215,000                                   | 54,305  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK, NY 10065  | 35 00   |   |   |                                       |
| DAVID HAPROFF  | DIR OF COMMUNICATION                                      | 167,500                                   | 38,405  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK, NY 10065  | 35 00   |   |   |                                       |
| AIXA CINTRON-VELEZ   | SR PROG OFFICER   | 143,375                                   | 52,242  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK, NY 10065  | 35 00   |   |   |                                       |
| JAMES WILSON   | SR PROG OFFICER   | 142,125                                   | 52,217  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK, NY 10065  | 35 00   |   |   |                                       |
| SUZANNE NICHOLS  | DIR OF PUBLICATIONS                                       | 152,500                                   | 36,412  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK, NY 10065  | 35 00   |   |   |                                       |
| Total number of other employees paid over \$50,000.  |   |   |   | 21                                    |

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 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 INC   | INVESTMENT MANAGEMENT           | 539,250          |
| 780 3RD AVENUE<br>NEW YORK, NY 10017   |                                 |                  |
| BLACKROCK INST TRUST CO  | INVESTMENT MANAGEMENT           | 236,120          |
| 40 E 52ND STREET<br>NEW YORK, NY 10022   |                                 |                  |
| EDWARDS BROTHERS INC   | BOOK PUBLISHING                 | 119,211          |
| 2500 SO STATE STREET<br>ANN ARBOR, MI 48106  |                                 |                  |
| BERLIN ROSEN   | PUBLIC RELATIONS                | 101,287          |
| 15 MAIDEN LANE<br>NEW YORK, NY 10038   |                                 |                  |
| CUP SERVICES   | PUBLISHERS FULFILLMENT SERVICES | 89,182           |
| 750 CASCADILLA STREET<br>ITHACA, NY 14850  |                                 |                  |
| Total number of others receiving over \$50,000 for professional services. . . . .                                |                                 | 3                |

Part IX-A

Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses  |
|---|-----------|
| 1 VISITING SCHOLAR PROGRAM - 18 FULL YEAR & 1 HALF YEAR SCHOLARS PROVIDED WITH OFFICES AT THE FOUNDATION TO CONDUCT RESEARCH, HOLD MEETINGS & CONDUCT SEMINARS ON VARIOUS SOCIAL SCIENCE TOPICS   | 4,604,034 |
| 2 RESEARCH PROJECTS PROGRAM - PROVIDED DIRECT SUPPORT OF SOCIAL SCIENCE RESEARCH WORKING WITH VARIOUS UNIVERSITIES  | 4,337,247 |
| 3 PROGRAM DEVELOPMENT - EXPLORED VARIOUS AREAS IN SOCIAL SCIENCE, EVALUATING THE POTENTIAL FOR ADDITIONAL RESEARCH, INCLUDES CONDUCTING MEETINGS & CONFERENCES (COSTS INCLUDED IN ACTIVITIES #1 & #2)   | 0         |
| 4 PUBLICATIONS - PUBLISHED 10 BOOKS IN THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE  | 1,264,623 |

Part IX-B

Summary of Program-Related Investments (see 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 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 | 263,980,510 |
| b | Average of monthly cash balances. . . . .  | 1b | 575,204     |
| c | Fair market value of all other assets (see instructions). . . . .  | 1c | 937,607     |
| d | Total (add lines 1a, b, and c). . . . .  | 1d | 265,493,321 |
| 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  | 265,493,321 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .  | 4  | 3,982,400   |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4                | 5  | 261,510,921 |
| 6 | Minimum investment return. Enter 5% of line 5. . . . .   | 6  | 13,075,546  |

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  |  |
| 2a | Tax on investment income for 2013 from Part VI, line 5. . . . .   | 2a |  |
| b  | Income tax for 2013 (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 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 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 | 10,701,702 |
| 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  | 162,045    |
| 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  | 10,863,747 |
| 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  | 10,863,747 |
| 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 instructions)

|   | (a)<br>Corpus | (b)<br>Years prior to 2012 | (c)<br>2012 | (d)<br>2013 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2013 from Part XI, line 7  |               |                            |             |             |
| 2 Undistributed income, if any, as of the end of 2013   |               |                            |             |             |
| a Enter amount for 2012 only. . . . .   |               |                            |             |             |
| b Total for prior years 20____, 20____, 20____  |               |                            |             |             |
| 3 Excess distributions carryover, if any, to 2013   |               |                            |             |             |
| a From 2008. . . . .  |               |                            |             |             |
| b From 2009. . . . .  |               |                            |             |             |
| c From 2010. . . . .  |               |                            |             |             |
| d From 2011. . . . .  |               |                            |             |             |
| e From 2012. . . . .  |               |                            |             |             |
| f Total of lines 3a through e. . . . .  |               |                            |             |             |
| 4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ _____  |               |                            |             |             |
| a Applied to 2012, 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). . . . .  |               |                            |             |             |
| d Applied to 2013 distributable amount. . . . .   |               |                            |             |             |
| e Remaining amount distributed out of corpus  |               |                            |             |             |
| 5 Excess distributions carryover applied to 2013<br>(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 instructions . . . . .   |               |                            |             |             |
| e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .   |               |                            |             |             |
| f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .   |               |                            |             |             |
| 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 2008 not applied on line 5 or line 7 (see instructions). . .  |               |                            |             |             |
| 9 Excess distributions carryover to 2014.<br>Subtract lines 7 and 8 from line 6a . . . . .  |               |                            |             |             |
| 10 Analysis of line 9   |               |                            |             |             |
| a Excess from 2009. . . .   |               |                            |             |             |
| b Excess from 2010. . . .   |               |                            |             |             |
| c Excess from 2011. . . .   |               |                            |             |             |
| d Excess from 2012. . . .   |               |                            |             |             |
| e Excess from 2013. . . .   |               |                            |             |             |

Part XIV

Private Operating Foundations (see 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 2013, 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)

|           |  |                 |                 |                 |                 |                  |
|-----------|--|-----------------|-----------------|-----------------|-----------------|------------------|
| <b>2a</b> | 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   |                 |                 | <b>(e) Total</b> |
|           |  | <b>(a) 2013</b> | <b>(b) 2012</b> | <b>(c) 2011</b> | <b>(d) 2010</b> |                  |
|           |  | 7,404,145       | 4,807,477       | 4,716,426       | 4,649,567       | 21,577,615       |
| <b>b</b>  | 85% of line 2a . . . . .   | 6,293,523       | 4,086,355       | 4,008,962       | 3,952,132       | 18,340,973       |
| <b>c</b>  | Qualifying distributions from Part XII, line 4 for each year listed . . . . .  | 10,863,747      | 11,342,604      | 11,575,011      | 10,695,260      | 44,476,622       |
| <b>d</b>  | Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .  | 0               | 0               | 0               | 0               | 0                |
| <b>e</b>  | Qualifying distributions made directly for active conduct of exempt activities<br>Subtract line 2d from line 2c . . . . .  | 10,863,747      | 11,342,604      | 11,575,011      | 10,695,260      | 44,476,622       |
| <b>3</b>  | Complete 3a, b, or c for the alternative test relied upon  |                 |                 |                 |                 |                  |
| <b>a</b>  | "Assets" alternative test—enter  |                 |                 |                 |                 |                  |
|           | <b>(1)</b> Value of all assets . . . . .   |                 |                 |                 |                 | 0                |
|           | <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |                 |                 |                 |                 | 0                |
| <b>b</b>  | "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .   | 8,717,031       | 7,289,407       | 6,821,319       | 6,909,907       | 29,737,664       |
| <b>c</b>  | "Support" alternative test—enter   |                 |                 |                 |                 |                  |
|           | <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . . |                 |                 |                 |                 | 0                |
|           | <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .                                       |                 |                 |                 |                 | 0                |
|           | <b>(3)</b> Largest amount of support from an exempt organization   |                 |                 |                 |                 | 0                |
|           | <b>(4)</b> 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 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 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 address of the person to whom applications should be addressed  
SHELDON DANZIGER PRESIDENT RUSSELL  
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  
CHECK THE FOUNDATION'S WEBSITE FOR FORMS, DEADLINES AND RESTRICTIONS

c

Any submission deadlines  
SEE (B) ABOVE

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
SEE (B) ABOVE

Part XV

Supplementary Information (continued)

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

| Recipient  | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount    |
|--|---|--------------------------------|----------------------------------|-----------|
| Name and address (home or business)                        |   |                                |                                  |           |
| a Paid during the year<br>See Additional Data Table        |   |                                |                                  |           |
| Total . . . . .  |   |                                | 3a                               | 3,120,617 |
| b Approved for future payment<br>See Additional Data Table |   |                                |                                  |           |
| Total . . . . .  |   |                                | 3b                               | 3,194,137 |

Enter gross amounts unless otherwise indicated

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


Form **990-PF** (2013)



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 |
|--|---|---|---|---------------------------------------|
| SHELDON DANZIGER   | PRESIDENT<br>35 00  | 487,500                                   | 53,354  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK,NY 10065                                   |   |   |   |                                       |
| PATRICIA WOODFORD  | V P FOR ADMIN<br>35 00                                    | 69,611                                    | 16,357  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK,NY 10065                                   |   |   |   |                                       |
| CLAIRE GABRIEL   | SECRETARY<br>35 00  | 125,000                                   | 50,696  | 0                                     |
| 112 E 64TH STREET<br>NEW YORK,NY 10065                                   |   |   |   |                                       |
| NANCY ROSENBLUM  | TRUSTEE<br>0 60   | 3,000                                     | 0   | 0                                     |
| HARVARD UNIVERSITY 1737<br>CAMBRIDGE<br>STREET<br>CAMBRIDGE,MA 02138     |   |   |   |                                       |
| KENNETH BRODY  | TRUSTEE<br>0 60   | 1,850                                     | 0   | 0                                     |
| 450 PARK AVENUE 9TH FLOOR<br>NEW YORK,NY 10022                           |   |   |   |                                       |
| ROBERT E DENHAM ESQ  | TRUSTEE<br>0 60   | 7,050                                     | 0   | 0                                     |
| 355 SOUTH GRAND AVENUE<br>LOS ANGELES,CA 90071                           |   |   |   |                                       |
| W BOWMAN CUTTER  | TRUSTEE<br>0 60   | 5,900                                     | 0   | 0                                     |
| WARBURG PINCUS 466 LEXINGTON<br>AVENUE<br>NEW YORK,NY 10017              |   |   |   |                                       |
| SHELLEY TAYLOR   | TRUSTEE<br>0 60   | 5,550                                     | 0   | 0                                     |
| DEPT OF PSYCHOLOGY UNIV OF<br>CAL LOS<br>ANGELES<br>LOS ANGELES,CA 90095 |   |   |   |                                       |
| JOHN A FEREOHNN  | TRUSTEE<br>0 60   | 1,500                                     | 0   | 0                                     |
| NYU SCHOOL OF LAW 40<br>WASHINGTON<br>SQUARE SOUTH<br>NEW YORK,NY 10012  |   |   |   |                                       |
| LARRY BARTELS  | TRUSTEE<br>0 60   | 6,000                                     | 0   | 0                                     |
| VANDERBILT UNIVERSITY 337<br>COMMONS<br>CENTER<br>NASHVILLE,TN 37203     |   |   |   |                                       |
| LAWRENCE KATZ  | TRUSTEE<br>0 60   | 4,850                                     | 0   | 0                                     |
| HARVARD UNIVERSITY<br>CAMBRIDGE,MA 02138                                 |   |   |   |                                       |
| RICHARD H THALER   | TRUSTEE<br>0 60   | 5,200                                     | 0   | 0                                     |
| UNIV OF CHICAGO 5807 SOUTH<br>WOODLAWN<br>AVENUE<br>CHICAGO,IL 60637     |   |   |   |                                       |
| KAREN COOK   | TRUSTEE<br>0 60   | 6,000                                     | 0   | 0                                     |
| STANFORD UNIVERSITY 450 SERRA<br>MALL<br>STANFORD,CA 94305               |   |   |   |                                       |
| KATHRYN EDIN   | TRUSTEE<br>0 60   | 4,500                                     | 0   | 0                                     |
| HARVARD UNIVERSITY<br>CAMBRIDGE,MA 02138                                 |   |   |   |                                       |
| CLAUDE M STEELE  | TRUSTEE<br>0 60   | 4,500                                     | 0   | 0                                     |
| COLUMBIA UNIVERSITY 205 LOW<br>MEMORIAL LIBRARY<br>NEW YORK,NY 10027     |   |   |   |                                       |
| NICHOLAS LEMANN  | TRUSTEE<br>0 60   | 4,850                                     | 0   | 0                                     |
| COLUMBIA UNIVERSITY 2950<br>BROADWAY<br>NEW YORK,NY 10027                |   |   |   |                                       |
| SARA MCCLANAHAN  | TRUSTEE<br>0 60   | 4,500                                     | 0   | 0                                     |
| PRINCETON UNIVERSITY 265<br>WALLACE<br>HALL<br>PRINCETON,NJ 08544        |   |   |   |                                       |

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)  |   |                                |   |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |           |
| Boston University 232 Bay State Road<br>Boston,MA 02215  |   | PC                             | Divided Regions Racial Inequality, Political Segregation                    | 53,941    |
| Brown University Spatial Structures in the Social Sciences Box 1916<br>Providence,RI 02912                             |   | PC                             | US 2010 America After the First Decade of the New Century                   | 5,000     |
| Bucknell University Department of Political Science<br>Lewisburg,PA 17837  |   | PC                             | The Other Side of Social Spending   | 57,213    |
| Center for Economic and Policy Research 1611 Connecticut Avenue NW Ste 400<br>Washington,DC 20009                      |   | PC                             | Private Equity at Work  | 24,000    |
| Columbia University Mailman School of Public Health 600 West 168th Street 6th Floor<br>New York,NY 10032               |   | PC                             | The Great Recession and Fringe Banking                                      | 23,316    |
| Columbia University 420 West 118th Street<br>New York,NY 10027   |   | PC                             | Who Listens to Whom? Assessing Inequalities in Representation               | 57,050    |
| Columbia University 622 West 113th Street<br>New York,NY 10025   |   | PC                             | The Great Recession, Family, Functioning, and Child Well-Being              | 76,349    |
| Cornell University 214 White Hall<br>Ithaca,NY 14853   |   | PC                             | How Interest Groups Influence Political Rhetoric                            | 52,775    |
| Florida International University Dept of Psychology Biscayne Bay Campus<br>North Miami,FL 33181                        |   | PC                             | Book PRJ on the Academic, Soc & Emotional Adaptation of Newly Immi Children | 23,091    |
| Georgetown University ICC 681 37th and O Streets NW<br>Department of Government<br>Washington,DC 20057                 |   | PC                             | Perceptions of Discrimination & Acquisition of Partisan ID in Immi Comm     | 88,718    |
| Harvard University 430 William James Hall 33 Kirkland Street<br>Cambridge,MA 02138                                     |   | PC                             | New Directions for Research on the Effects of Economic Inequality           | 34,910    |
| Harvard University 79 John F Kennedy Street Mailbox 114<br>Cambridge,MA 02138  |   | PC                             | Upskilling During the Great Recession Do Employers Demand Greater Skill     | 39,030    |
| Harvard University 430 William James Hall 33 Kirkland St<br>Cambridge,MA 02138   |   | PC                             | The Boston Reentry Study  | 40,353    |
| Harvard University 1050 Massachusetts Ave 3rd Floor<br>Cambridge,MA 02138  |   | PC                             | Employment and Wages in Recession and Recovery, 1954-2010                   | 67,900    |
| Harvard University 33 Kirkland Street<br>Cambridge,MA 02138  |   | PC                             | Race, Gender, and the Supply-Side Dynamics of Labor Market Placement        | 153,822   |
| <b>Total . . . . .</b>  <b>3a</b> |   |                                |   | 3,120,617 |




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)  |   |                                |   |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |           |
| Haverford College 370 Lancaster Avenue<br>Haverford, PA 19041  |   | PC                             | Can Behavior in Lab Exp Explain Gender Differences in Labor Market Outcomes?  | 7,000     |
| Ideas42 242 West 30th Street Suite 1000<br>New York, NY 10001  |   | PC                             | Using Behavioral Insights to Improve Federal Communications                   | 34,988    |
| Johns Hopkins University Charles 34th Streets<br>Baltimore, MD 21218   |   | PC                             | The Great Recession and the Social Safety Net                                 | 82,816    |
| London School of Economics 579 Serra Mall<br>Stanford, CA 94305  |   | PC                             | Does Good Management Promote Better Work-Life Balance?                        | 37,500    |
| Manpower Demonstration Research Corporation 16 East 34th Street 19th Fl<br>New York, NY 10016                              |   | PC                             | The New Economy and Inequality for Labor Market and Anti-Poverty Policy       | 10,000    |
| Massachusetts Institute of Technology Department of Urban Studies and Planning 77 Massachusetts Ave<br>Cambridge, MA 02139 |   | PC                             | Seminar Series on the Labor Market Effects of Computerized Work               | 15,000    |
| National Academy of Sciences 500 Fifth Street NW<br>Washington, DC 20001   |   | PC                             | The Integration of Immigrants into American Society Historical Trends         | 182,104   |
| New York University Department of Economics 19 West 4th St 6th Fl<br>New York, NY 10012                                    |   | PC                             | Wealth and Child Development  | 7,050     |
| NORC at the University of Chicago 1155 East 60th St<br>Chicago, IL 60637   |   | PC                             | Speech, Race, and Earnings Testing Alternative Explanations                   | 33,960    |
| Northwestern University 1810 Chicago Avenue<br>Evanston, IL 60208  |   | PC                             | Public Preferences for Redistribution in the Market                           | 22,188    |
| Northwestern University 1810 Chicago Avenue<br>Evanston, IL 60208  |   | PC                             | Public Views about Inequality, Opportunity, and Redistribution                | 50,898    |
| Oregon State University School of Language Culture and Society 225 Waldo Hall<br>Corvallis, OR 97331                       |   | PC                             | Mexican Immigrant Incorporation in High-Amenity Destinations                  | 5,610     |
| Pennsylvania State University 107 Burrowes Building<br>University Park, PA 16802   |   | PC                             | Pathways from Poverty to Participation  | 72,287    |
| Princeton University Department of Politics 135 Corwin Hall<br>Princeton, NJ 08544   |   | PC                             | The Political Economy of Public Pension Funding                               | 9,085     |
| Russell Sage Foundation 112 East 64th Street<br>New York, NY 10065   |   | EOF                            | Int'l Comparisons & Measurement Comparability in the Study of Child Wellbeing | 269       |
| <b>Total . . . . .</b>  <b>3a</b>     |   |                                |   | 3,120,617 |

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)  |   |                                |  |           |
| <b>a</b> Paid during the year  |   |                                |  |           |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | RSF Journal Issue and Conference on Higher Education Effectiveness       | 1,000     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Great Recession Working Conferences                                      | 1,426     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | RSF Journal on Severe Deprivation in America                             | 1,431     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Behavioral Economics Advisory Committee                                  | 5,000     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Working Group - Social and Economic Organization of Care Work in the U S | 6,990     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Social Inequality Advisory Committee                                     | 7,550     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Cultural Contact and Immigration Working Group                           | 7,617     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Psychology of Cultural Contact Advisory Committee                        | 8,536     |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Future of Work Advisory Committee  | 11,659    |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | RSF Journal on Public Opinion and Political Involvement among Latinos    | 18,722    |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Consumer Finance Working Group   | 22,081    |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Working Group on the Political Influence of Economic Elites              | 66,591    |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Intergenerational Mobility in the United States Obtaining New Insights   | 89,187    |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Behavioral Economics Roundtable  | 95,810    |
| Russell Sage Foundation 112 East 64th Street New York, NY 10065  |   | EOF                            | Immigrant-Native Relations in 21st-Century America Intergroup            | 189,194   |
| Total . . . . .  3a |   |                                |  | 3,120,617 |

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)  |   |                                |  |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |  |           |
| Russell Sage Foundation 112 East 64th Street<br>New York, NY 10065   |   | EOF                            | Immigration Advisory Committee   | 9,152     |
| Russell Sage Foundation 112 East 64th Street<br>New York, NY 10065   |   | EOF                            | Consortium Membership in the New York Census Research Data Center          | 32,500    |
| Rutgers University 4 Huntington Street<br>New Brunswick, NJ 08901  |   | PC                             | Latino Families' Experiences Managing the Bronx Family Court System        | 24,236    |
| Stanford University Department of Sociology 450 Serra Mall Building 80<br>Stanford, CA 93405                           |   | PC                             | Measuring Intergenerational Economic Mobility with Tax-Return Data         | 44,184    |
| State University of New York in Albany 135 Western Avenue<br>Albany, NY 12222  |   | PC                             | Effects of Citizen's Stereotype Threat on Police Officers' Perceptions     | 34,999    |
| Swarthmore College 500 College Avenue<br>Swarthmore, PA 19081  |   | PC                             | Job Loss, Unemployment Insurance and Consumption                           | 24,130    |
| University of California Irvine Dept of Criminology Law Society 5300 Soc Behavioral Sci Gateway<br>Irvine, CA 92697    |   | PC                             | The Exp of Migrants Attempting to Normalize Their Legal Status in the U S  | 30,000    |
| University of California Irvine Department of Chicano/Latino Studies 3151 Social Science Plaza<br>Irvine, CA 92697     |   | PC                             | The Second Generation in Middle Adulthood                                  | 34,840    |
| University of California Los Angeles 4625 Franz Hall Box 951963<br>Los Angeles, CA 90095                               |   | PC                             | Racial Bias in Policing Working Group                                      | 134,749   |
| University of Iowa W130 Seashore Hall<br>Iowa City, IA 52242   |   | PC                             | Integrating Racial Relations in Understanding the Politics of Inequality   | 113,084   |
| University of Massachusetts Amherst 240 Hicks Way<br>Amherst, MA 01003   |   | PC                             | Building Res Capacity with the US Equal Employment Opportunity Commission  | 35,000    |
| University of Michigan 701 Tappan Street<br>Ann Arbor, MI 48109  |   | PC                             | How Will the Affordable Care Act Affect Health Disparities?                | 24,950    |
| University of Michigan 426 Thompson Street 3240 Institute for Social Research<br>Ann Arbor, MI 48109                   |   | PC                             | Wealth after the Great Recession Who Lost, Who Recovered, and Why?         | 86,020    |
| University of Michigan 426 Thompson St<br>Ann Arbor, MI 48105  |   | PC                             | The Political Origins of Health Inequality Pol Parties & Infant Mortality  | 148,825   |
| University of Minnesota Department of Politics<br>Princeton, NJ 08544  |   | PC                             | Widening Inequalities and Political Representation for Marginalized Groups | 104,870   |
| <b>Total . . . . .</b>  <b>3a</b> |   |                                |  | 3,120,617 |

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)  |   |                                |   |           |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |           |
| University of New Hampshire The Carsey Institute Sociology Dept<br>73 Main Street Huddleston Hall<br>Durham,NH 03824   |   | PC                             | Wages, Scheduling Flex & Family-Related Job Benefits in Care Occupations    | 27,500    |
| University of North Carolina Campus Box 3270<br>Chapel Hill,NC 27599   |   | PC                             | The Politics of Inequality in a "Classless Society"                         | 19,850    |
| University of Notre Dame Sociology Department 749 Flanner Hall<br>Notre Dame,IN 46556                                  |   | PC                             | The Determinants of State-Level Immigration Policy in Mississippi & Alabama | 22,954    |
| University of Oregon 308 Condon Hall 1218 University of Oregon<br>Eugene,OR 97405                                      |   | PC                             | The Production of Tax Politics and Inequality                               | 22,291    |
| University of Pittsburgh Graduate School of Business 362 Mervis Hall<br>Pittsburgh,PA 15251                            |   | PC                             | Project on Predictors and Outcomes of Empathy in Care Work                  | 35,000    |
| University of Wisconsin Institute for Research on Poverty 1180 Observatory Drive<br>Madison,WI 53706                   |   | PC                             | Economic Well-being in Three Dimensions Income, Consumption and Wealth      | 73,989    |
| WE Upjohn Institute for Employment Research 300 S Westnedge Avenue<br>Kalamazoo,MI 49007                               |   | PC                             | The Effects of Pre-K Access and Quality on Social Inequality                | 75,000    |
| Washington University Weidenbaum Center on the Eco Govt Public Policy Seigle Hall Ste 170<br>St Louis,MO 63130         |   | PC                             | The Great Recession and Public Attitudes Toward the Role of Government      | 50,353    |
| WZB Berlin Social Research Center Columbia University Dept of Sociology 606 W 122nd Street<br>New York,NY 10027        |   | PC                             | Racial Profiling in Stop-and-Frisk Operations in New York City              | 11,124    |
| <b>Total . . . . .</b>  <b>3a</b> |   |                                |   | 3,120,617 |

## TY 2013 Accounting Fees Schedule

**Name:** RUSSELL SAGE FOUNDATION

**EIN:** 13-1635303

| Category                          | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-----------------------------------|--------|--------------------------|------------------------|---|
| OWEN J FLANAGAN &<br>COMPANY, LLP | 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 2013 Depreciation Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

| Description of Property                     | Date Acquired | Cost or Other Basis | Prior Years' Depreciation | Computation Method | Rate / Life (# of years) | Current Year's Depreciation Expense | Net Investment Income | Adjusted Net Income | Cost of Goods Sold Not Included |
|---|---------------|---------------------|---------------------------|--------------------|--------------------------|-------------------------------------|-----------------------|---------------------|---------------------------------|
| 112 E 64TH STREET - LAND                    | 1981-08-31    | 327,550             |                           |                    | 0 %                      | 0                                   | 0                     | 0                   |                                 |
| 112 E 64TH STREET - BUILDING & IMPROVEMENTS | 1981-08-31    | 5,747,789           | 3,793,123                 |                    | 0 %                      | 144,387                             | 0                     | 144,387             |                                 |
| 116 E 64TH STREET - LAND                    | 2001-08-31    | 1,750,000           |                           |                    | 0 %                      | 0                                   | 0                     | 0                   |                                 |
| 116 E 64TH STREET - BUILDING & IMPROVEMENTS | 2001-08-31    | 7,520,698           | 2,059,314                 |                    | 0 %                      | 188,035                             | 0                     | 188,035             |                                 |
| OFFICE FURNITURE & EQUIPMENT                | 2008-08-31    | 412,206             | 266,134                   |                    | 0 %                      | 63,899                              | 0                     | 63,899              |                                 |
| CONDOS FOR SCHOLARS, INCL IMPROVEMENTS      | 1987-08-31    | 5,774,558           | 3,172,354                 |                    | 0 %                      | 171,671                             | 0                     | 171,671             |                                 |
| 118 E 64TH STREET - LAND                    | 2006-08-31    | 1,500,000           |                           |                    | 0 %                      | 0                                   | 0                     | 0                   |                                 |
| 118 E 64TH STREET - BUILDING & IMPROVEMENTS | 2006-08-31    | 3,151,474           | 542,347                   |                    | 0 %                      | 78,787                              | 0                     | 78,787              |                                 |

**TY 2013 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 | 21,745,563             | 21,745,563                    |

**TY 2013 Investments Corporate  
Stock Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

| <b>Name of Stock</b>                            | <b>End of Year Book<br/>Value</b> | <b>End of Year Fair<br/>Market Value</b> |
|---|-----------------------------------|--|
| DOMESTIC EQUITIES FUND                          | 153,656,662                       | 153,656,662                              |
| COMMINGLED INTERNATIONAL EQUITY TRUST FUND      | 88,635,494                        | 88,635,494                               |
| COMMONFUND CAPITAL INTL PRIVATE EQUITY PARTNERS | 2,152,830                         | 2,152,830                                |
| COMMONFUND CAPITAL INTL VENTURE CAPITAL         | 945,767                           | 945,767                                  |



**TY 2013 Investments - Other Schedule**

**Name:** RUSSELL SAGE FOUNDATION

**EIN:** 13-1635303

| Category / Item                            | Listed at Cost or<br>FMV | Book Value | End of Year Fair<br>Market Value |
|--|--------------------------|------------|----------------------------------|
| COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS | FMV                      | 8,086,461  | 8,086,461                        |

**TY 2013 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    |                               |
| 112 E 64TH STREET - BUILDING & IMPROVEMENTS | 5,747,789          | 3,937,510                | 1,810,279  |                               |
| 116 E 64TH STREET - LAND                    | 1,750,000          | 0                        | 1,750,000  |                               |
| 116 E 64TH STREET - BUILDING & IMPROVEMENTS | 7,520,698          | 2,247,349                | 5,273,349  |                               |
| OFFICE FURNITURE & EQUIPMENT                | 412,206            | 330,033                  | 82,173     |                               |
| CONDOS FOR SCHOLARS, INCL IMPROVEMENTS      | 5,774,558          | 3,344,025                | 2,430,533  |                               |

**TY 2013 Legal Fees Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

| <b>Category</b>                         | <b>Amount</b> | <b>Net Investment<br/>Income</b> | <b>Adjusted Net<br/>Income</b> | <b>Disbursements for<br/>Charitable<br/>Purposes</b> |
|---|---------------|----------------------------------|--------------------------------|--|
| PATTERSON, BELKNAP, WEBB &<br>TYLER LLP | 14,095        | 0                                | 0                              | 14,095   |
| HARNIK LAW FIRM                         | 1,366         | 0                                | 0                              | 1,366  |
| W RICHARD HOUSE, JR                     | 51,788        | 51,788                           | 51,788                         | 0  |

**TY 2013 Other Expenses Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

| Description                  | Revenue and Expenses<br>per Books | Net Investment<br>Income | Adjusted Net Income | Disbursements for<br>Charitable Purposes |
|------------------------------|-----------------------------------|--------------------------|---------------------|--|
| OFFICE SUPPLIES              | 111,076                           | 1,605                    | 1,605               | 109,471                                  |
| BOARD OF TRUSTEES            | 97,981                            | 0                        | 0                   | 97,981                                   |
| BOOKS AND RESEARCH MATERIALS | 76,083                            | 0                        | 0                   | 76,083                                   |
| MISCELLANEOUS                | 157,708                           | 13,026                   | 13,026              | 144,682                                  |
| TELEPHONE                    | 49,202                            | 806                      | 806                 | 48,396                                   |

# TY 2013 Other Income Schedule

**Name:** RUSSELL SAGE FOUNDATION

**EIN:** 13-1635303

| Description                     | Revenue And<br>Expenses Per Books | Net Investment<br>Income | Adjusted Net Income |
|---------------------------------|-----------------------------------|--------------------------|---------------------|
| OIL & GAS LEASE RTS & ROYALTIES | 1,902,758                         | 1,902,758                | 1,902,758           |
| PRIVATE EQUITY LOSSES           | -42,241                           | -42,241                  | -42,241             |

# TY 2013 Other Increases Schedule

**Name:** RUSSELL SAGE FOUNDATION

**EIN:** 13-1635303

| Description                       | Amount     |
|-----------------------------------|------------|
| NET UNREALIZED GAIN ON SECURITIES | 35,182,920 |

**TY 2013 Other Professional Fees Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

| <b>Category</b>                 | <b>Amount</b> | <b>Net Investment<br/>Income</b> | <b>Adjusted Net<br/>Income</b> | <b>Disbursements for<br/>Charitable<br/>Purposes</b> |
|---------------------------------|---------------|----------------------------------|--------------------------------|--|
| PROGRAM DEVELOPMENT<br>ADVISORS | 550           | 0                                | 0                              | 550  |
| COMPUTER SERVICE<br>ADVISORS    | 863           | 0                                | 0                              | 863  |
| MANAGEMENT ADVISORS             | 20,129        | 2,810                            | 2,810                          | 17,319   |
| INTERNAL PROJECT ADVISORS       | 152,072       | 0                                | 0                              | 152,072  |
| COMMUNICATIONS ADVISORS         | 145,444       | 0                                | 0                              | 145,444  |
| INVESTMENT SERVICES             | 18,500        | 18,500                           | 18,500                         | 0  |
| INVESTMENT ADVISORY FEES        | 952,219       | 952,219                          | 952,219                        | 0  |
| MANUSCRIPT REVIEWERS            | 21,000        | 0                                | 0                              | 21,000   |

# TY 2013 Taxes Schedule

**Name:** RUSSELL SAGE FOUNDATION

**EIN:** 13-1635303

| Category              | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-----------------------|--------|--------------------------|------------------------|---|
| NYS DEPARTMENT OF LAW | 1,500  | 0                        | 0                      | 1,500                                       |