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For calendar year 2015, or tax year beginning 09-01-2015 , and ending 08-31-2016

Name of foundation RUSSELL SAGE FOUNDATION		<b>A Employer identification number</b> 13-1635303	
Number and street (or P O box number if mail is not delivered to street address) 112 E 64TH STREET		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100657307		<b>B</b> Telephone number (see instructions) (212) 750-6000	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 331,096,650		<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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) )	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .	2,740	2,740	2,740	
	<b>4</b> Dividends and interest from securities . . . . .	7,263,751	7,263,751	7,263,751	
	<b>5a</b> Gross rents . . . . .	174,936	174,936	174,936	
	<b>b</b> Net rental income or (loss) <u>174,936</u>				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	4,347,477			
	<b>b</b> Gross sales price for all assets on line 6a <u>23,311,398</u>				
	<b>7</b> Capital gain net income (from Part IV , line 2) . . . .		4,347,477		
	<b>8</b> Net short-term capital gain . . . . .			0	
	<b>9</b> Income modifications . . . . .			158,532	
	<b>10a</b> Gross sales less returns and allowances <u>683,563</u>				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . . <u>448,913</u>				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .	234,650		234,650	
	<b>11</b> Other income (attach schedule) . . . . . 	-58,824	-58,824	-58,824	
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	11,964,730	11,730,080	7,775,785	
	<b>13</b> Compensation of officers, directors, trustees, etc . . . . .	693,550	25,000	25,000	668,550
	<b>14</b> Other employee salaries and wages . . . . .	3,838,551	102,648	102,648	3,735,903
	<b>15</b> Pension plans, employee benefits . . . . .	1,747,472	38,294	38,294	982,348
	<b>16a</b> Legal fees (attach schedule). . . . . 	33,483	30,000	30,000	3,483
	<b>b</b> Accounting fees (attach schedule). . . . . 	25,100	0	0	25,100
	<b>c</b> Other professional fees (attach schedule) . . . . . 	1,407,882	1,108,337	1,108,337	299,545
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . . 	1,500	0	0	1,500
	<b>19</b> Depreciation (attach schedule) and depletion . . . . . 	844,001	91,521	91,521	
	<b>20</b> Occupancy . . . . .	1,061,013	143,966	143,966	917,047
	<b>21</b> Travel, conferences, and meetings. . . . .	92,836	260	260	92,576
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . . 	461,557	16,964	16,964	444,593
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	10,206,945	1,556,990	1,556,990	7,170,645
	<b>25</b> Contributions, gifts, grants paid . . . . .	4,898,489			5,057,021
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	15,105,434	1,556,990	1,556,990	12,227,666
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-3,140,704			
	<b>b Net investment income</b> (if negative, enter -0-)		10,173,090		
	<b>c Adjusted net income</b> (if negative, enter -0-)			6,218,795	

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	<b>1</b>	Cash—non-interest-bearing . . . . .		128,497	160,566	160,566
	<b>2</b>	Savings and temporary cash investments . . . . .		214,058	3,169,640	3,169,640
	<b>3</b>	Accounts receivable ▶ <u>311,369</u>				
		Less allowance for doubtful accounts ▶ _____		426,501	311,369	311,369
	<b>4</b>	Pledges receivable ▶ _____				
		Less allowance for doubtful accounts ▶ _____				
	<b>5</b>	Grants receivable . . . . .				
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .				
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____				
		Less allowance for doubtful accounts ▶ _____				
	<b>8</b>	Inventories for sale or use . . . . .		76,658	81,067	81,067
	<b>9</b>	Prepaid expenses and deferred charges . . . . .		233,957	256,839	256,839
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)				
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .		212,413,259	221,439,958	221,439,958
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .		20,198,043	19,834,524	19,834,524
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ <u>6,200,000</u>				
	Less accumulated depreciation (attach schedule) ▶ _____		6,000,000	6,200,000	6,200,000	
<b>12</b>	Investments—mortgage loans . . . . .					
<b>13</b>	Investments—other (attach schedule) . . . . .		29,841,328	25,061,867	25,061,867	
<b>14</b>	Land, buildings, and equipment basis ▶ <u>24,453,178</u>					
	Less accumulated depreciation (attach schedule) ▶ <u>10,858,618</u>		11,536,627	13,594,560	54,580,820	
<b>15</b>	Other assets (describe ▶ _____)					
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		281,068,928	290,110,390	331,096,650	
Liabilities	<b>17</b>	Accounts payable and accrued expenses . . . . .		3,449,987	4,773,940	
	<b>18</b>	Grants payable . . . . .				
	<b>19</b>	Deferred revenue . . . . .				
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b>	Other liabilities (describe ▶ _____)				
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		3,449,987	4,773,940	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b>	Unrestricted . . . . .		15,339,975	16,497,197	
	<b>25</b>	Temporarily restricted . . . . .		252,278,966	258,839,253	
	<b>26</b>	Permanently restricted . . . . .		10,000,000	10,000,000	
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .				
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund				
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds				
	<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .		277,618,941	285,336,450	
	<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		281,068,928	290,110,390	

Part III Analysis of Changes in Net Assets or Fund Balances			
<b>1</b>	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) . . . . .	<b>1</b>	277,618,941
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-3,140,704
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	10,858,213
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	285,336,450
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	285,336,450

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 7,308,627		2,930,699	4,377,928
b 5,529,000		5,882,613	-353,613
c 1,432,647		155,213	1,277,434
d 9,041,124		9,995,396	-954,272
e			

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

(i) FM V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0- ) or (l) Losses (from col (h))
a			4,377,928
b			-353,613
c			1,277,434
d			-954,272
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	4,347,477
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 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))
2014			
2013			
2012			
2011			
2010			

2	Total of line 1, column (d).	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See  
the Part VI instructions

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

<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 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>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>	2015 estimated tax payments and 2014 overpayment credited to 2015	<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>▶</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>▶</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <b>▶</b> <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A** **Statements Regarding Activities**

<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>	Yes	No
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>		No
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>		No
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>▶</b> \$ <u>0</u> <b>(2)</b> On foundation managers <b>▶</b> \$ <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 <b>▶</b> \$ <u>0</u>			
<b>2</b>	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>		No
<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>		No
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>		No
<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? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>		No
<b>6</b>	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? . . . . .	<b>6</b>	Yes	
<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>	Yes	
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) <b>▶</b> <u>NY</u>			
<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>	Yes	
<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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	Yes	
<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>		No

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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). . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.RUSSELLSAGE.ORG</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>CHRISTOPHER BROGNA</u> Telephone no ► <u>(212) 750-6000</u> Located at ► <u>112 EAST 64TH STREET NEW YORK NY</u> ZIP+4 ► <u>100657307</u>			
<b>15</b>	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 . . . . . ► <b>15</b>			
<b>16</b>	At any time during calendar year 2015, 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?	<b>16</b>	<b>Yes</b>	<b>No</b>
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). 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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	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>b</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 instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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 2015? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</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 ). . . . .	<b>2b</b>		
<b>c</b>	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____			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2015 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 2015</i> ). . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2015?	<b>4b</b>		<b>No</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)**

<b>5a</b> 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 4945(d)(4)(A)? (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>b</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)?		<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance check here.		<input type="checkbox"/>		
<b>c</b>	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)				
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	<b>No</b>
If "Yes" to 6b, file Form 8870				
<b>7a</b>	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>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	

**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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CHRISTOPHER BROGNA 112 E 64TH STREET NEW YORK, NY 10065	CFO 35 00	233,000	45,591	0
AIXA CINTRON-VELEZ 112 E 64TH STREET NEW YORK, NY 10065	PROGRAM DIRECTOR 35 00	173,000	46,436	0
JAMES WILSON 112 E 64TH STREET NEW YORK, NY 10065	PROGRAM DIRECTOR 35 00	169,000	45,931	0
DAVID HAPROFF 112 E 64TH STREET NEW YORK, NY 10065	DIR OF COMMUNICATION 35 00	181,000	30,971	0
SUZANNE NICHOLS 112 E 64TH STREET NEW YORK, NY 10065	DIR OF PUBLICATIONS 35 00	171,000	29,796	0

**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 780 3RD AVENUE NEW YORK, NY 10017	INVESTMENT MANAGEMENT	530,699
BERLIN ROSEN 15 MAIDEN LANE NEW YORK, NY 10038	PUBLIC RELATIONS	123,353
INTERIOR MARKETING GROUP 641 LEXINGTON AVENUE NEW YORK, NY 10022	FURNITURE STAGING	100,103
DENNIS O'LEARY CONSTRUCTION 169 SWEETFIELD CIRCLE YONKERS, NY 10704	RENOVATION PROJECTS	81,905
EDWARDS BROTHERS INC 5411 JACKSON ROAD ANN ARBOR, MI 48103	BOOK PUBLISHING	80,523
Total number of others receiving over \$50,000 for professional services. ▶		4

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 - FOURTEEN FULL YEAR SCHOLARS WERE PROVIDED WITH OFFICES AT THE FOUNDATION TO CONDUCT RESEARCH, HOLD MEETINGS & CONDUCT SEMINARS ON VARIOUS SOCIAL SCIENCE TOPICS	3,916,186
2 RESEARCH PROJECTS PROGRAM - PROVIDED DIRECT SUPPORT OF SOCIAL SCIENCE RESEARCH WORKING WITH VARIOUS UNIVERSITIES	6,463,741
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 NINE BOOKS IN THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE	1,046,537

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 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	267,233,893
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	201,981
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	1,199,032
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	268,634,906
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	268,634,906
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	4,029,524
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	264,605,382
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	13,230,269

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	12,227,666
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	2,803,589
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	15,031,255
<b>5</b>	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). . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	15,031,255

**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) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .				
b From 2011. . . . .				
c From 2012. . . . .				
d From 2013. . . . .				
e From 2014. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____				
a Applied to 2014, 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 2015 distributable amount. . . . .				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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 2015, 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)

2a

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

b

85% of line 2a . . . . .

c

Qualifying distributions from Part XII, line 4 for each year listed . . . . .

d

Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

e

Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets . . . . .

0

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .

0

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

8,820,179

9,189,103

8,717,031

7,289,407

34,015,720

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

0

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

0

(3)

Largest amount of support from an exempt organization . . . . .

0

(4)

Gross investment income . . . . .

0

Part XV

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

Form 990-PF (2015)

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<div><div>a Paid during the year</div><div>See Additional Data Table</div></div>				
<div>Total . . . . .</div>			<div>3a</div>	5,057,021
<div><div>b Approved for future payment</div><div>See Additional Data Table</div></div>				
<div>Total . . . . .</div>			<div>3b</div>	2,902,637

Enter gross amounts unless otherwise indicated

[illegible]

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash.		<b>1a(1)</b>	<b>No</b>
<b>(2)</b> Other assets.		<b>1a(2)</b>	<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>	<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>	<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>	<b>No</b>
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>	<b>No</b>
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>	<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>	<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>	<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.			

[illegible]

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

**b** If "Yes," complete the following schedule

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

<b>Sign Here</b>	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.		
	<div style="text-align: center;">*****</div> <div style="border-top: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="text-align: center;">Signature of officer or trustee</div>	<div style="text-align: center;">2017-03-28</div> <div style="border-top: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="text-align: center;">Date</div>	<div style="text-align: center;">*****</div> <div style="border-top: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="text-align: center;">Title</div>

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name Kevin Sunkel	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00706145
	Firm's name <input type="checkbox"/> Owen J Flanagan & Co			Firm's EIN <input type="checkbox"/> 13-2060851	
	Firm's address <input type="checkbox"/> 60 East 42nd Street New York, NY 10165			Phone no <input type="checkbox"/> (212) 682-2783	

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
SHELDON DANZIGER	PRESIDENT 35 00	500,000	40,181	84,400
112 E 64TH STREET NEW YORK,NY 10065				
CLAIRE GABRIEL	SECRETARY 35 00	136,500	42,056	0
112 E 64TH STREET NEW YORK,NY 10065				
LARRY BARTELS	TRUSTEE 0 60	6,000	0	0
VANDERBILT UNIVERSITY 337 COMMONS CENTER NASHVILLE,TN 37203				
KAREN COOK	TRUSTEE 0 60	6,000	0	0
STANFORD UNIVERSITY 450 SERRA MALL STANFORD,CA 94305				
W BOWMAN CUTTER	TRUSTEE 0 60	5,550	0	0
WARBURG PINCUS 466 LEXINGTON AVENUE NEW YORK,NY 10017				
DAVID LAIBSON	TRUSTEE 0 60	3,700	0	0
HARVARD UNIVERSITY CAMBRIDGE,MA 02138				
KATHRYN EDIN	TRUSTEE 0 60	1,500	0	0
HARVARD UNIVERSITY CAMBRIDGE,MA 02138				
MARTHA MINOW	TRUSTEE 0 60	3,000	0	0
HARVARD UNIVERSITY CAMBRIDGE,MA 02138				
NICHOLAS LEMANN	TRUSTEE 0 60	4,850	0	0
COLUMBIA UNIVERSITY 2950 BROADWAY NEW YORK,NY 10027				
SARA MCCLANAHAN	TRUSTEE 0 60	3,000	0	0
PRINCETON UNIVERSITY 265 WALLACE HALL PRINCETON,NJ 08544				
CLAUDE M STEELE	TRUSTEE 0 60	3,000	0	0
COLUMBIA UNIVERSITY 205 LOW MEMORIAL LIBRARY NEW YORK,NY 10027				
SHELLEY TAYLOR	TRUSTEE 0 60	7,050	0	0
DEPT OF PSYCHOLOGY UNIV OF CAL LOS ANGELES LOS ANGELES,CA 90095				
RICHARD H THALER	TRUSTEE 0 60	7,050	0	0
UNIV OF CHICAGO 5807 SOUTH WOODLAWN AVENUE CHICAGO,IL 60637				
HIROKAZU YOSHIKAW	TRUSTEE 0 60	1,500	0	0
NEW YORK UNIVERSITY NEW YORK,NY 10012				
LAWRENCE KATZ	TRUSTEE 0 60	4,850	0	0
HARVARD UNIVERSITY CAMBRIDGE,MA 02138				

**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>				
American University Office of the Controller 4400 Massachusetts Ave NW Washington,DC 20016		PC	The Politics of Genetic Explanations for Social Inequality	29,165
Baruch College School of Public Affairs 1 Bernard Baruch Way Box D-901 New York,NY 10010		PC	Accounting for the Impact of the Affordable Care Act on Poverty	37,278
Brown University Dept of Economics 64 Waterman Street Providence,RI 02912		PC	Estimating Intergenerational Mobility on Census Data	54,001
Center for Economic and Policy Research 1611 Connecticut Ave NW Suite 400 Washington,DC 20009		PC	A Qualitative Study of the Impact of NYC's Paid Sick Days Law on Business	19,750
Columbia University 1255 Amsterdam Ave Room 709 New York,NY 10025		PC	Can ACA Medicaid Expansions Protect the Creditworthiness of Low-Income Ame ?	47,350
Columbia University 622 West 113th Street New York,NY 10025		PC	The Great Recession, Family, Functioning, and Child Well-Being	45,000
Columbia University Grants Contracts 525 W 120th St Box 021 New York,NY 10027		PC	Charter Schools Limit Access to Disadvantaged Students	32,241
Cornell University Financial Affairs 341 Pine Tree Rd Ithaca,NY 14850		PC	Trends in Couples' Work Patterns after Childbirth & Implications for Ineq	88,819
Cornell University Financial Affairs 341 Pine Tree Rd Ithaca,NY 14850		PC	Franchising and Low Wage Work	124,104
Duke University 246 Sociology-Psychology Building Box 90088 Durham,NC 27708		PC	Intergenerational Transfers and Wealth Inequality	56,079
George Mason University 3351 Fairfax Ave Arlington,VA 22201		PC	Changing Places Refugee Resettlement and Integration Outcomes	10,138
Georgetown University 306 White Gravenor 3700 O Street NW Washington,DC 20057		PC	Inequality in Parental Investments by Biological Vulnerability	16,462
Georgia State University Dept of Economics Andrew Young School of Policy Studies Box 3992 Atlanta,GA 30303		PC	A Study of Behavioral Biases and Student Loan Repayment Plans	33,258
Harvard University 1805 Cambridge St Littauer Room 232 Cambridge,MA 02138		PC	Social Mobility and Preferences for Redistribution	35,000
Harvard University 430 William James Hall Cambridge,MA 02138		PC	A Book on The Growth and Consequences of American Economic Inequality	70,615
<b>Total . . . . . ▶ 3a</b>				5,057,021



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				
Harvard University 6 Appian Way 4th floor Cambridge, MA 02138		PC	Asian Ame in Suburban Ame Aca Competition, Youth Culture & Racial Change	70,378
Harvard University 79 John F Kennedy Street Mailbox 114 Cambridge, MA 02138		PC	Upskilling During the Great Recession Do Employers Demand Greater Skill	4,496
Harvard University Government Dept CGIS 1737 Cambridge Street Cambridge, MA 02138		PC	They Treat Us Like a Different Race A Multi-City Prj on Class-in-Race Ineq	63,450
Harvard University Harvard Graduate School of Education Appian Way Cambridge, MA 02138		PC	The Role of Pri Sch in Contri to the Increase in Ineq of Edu Outcomes	30,073
Harvard University Harvard University 1805 Cambridge Street Cambridge, MA 02138		PC	Long-Run Impacts of Early Immi Into US on Soc, Eco & Pol Outcomes of Today	21,675
Johns Hopkins University Department of Economics 3400 N Charles St Baltimore, MD 21218		PC	Medicaid & the Evolution of the US Transfer System After the Great Recession	67,832
London School of Economics 579 Serra Mall Stanford, CA 94305		PC	Does Good Management Promote Better Work-Life Balance?	37,500
Michigan State University 486 W Circle Drive 110 Marshall- Ada s Hall East Lansing, MI 48824		PC	The Effectiveness of a Targeted Intervention for Increasing the College	98,146
Michigan State University Erickson Hall 620 Farm Lane Room 116F East Lansing, MI 48824		PC	Neighborhoods, Schools and Academic Inequality	88,758
Migration Policy Institute 1400 16th St NW Suite 300 Washington, DC 20036		PC	Explore the Implementation & Early Impacts of Dept of Homeland Security's	75,635
New York University 25 West 4th Street 4th Floor New York, NY 10012		PC	Qualitative Follow-up PRJ on Fam & Wk Dynamics of Low- Income Single Mother	34,208
New York University 25 West 4th Street 4th Floor New York, NY 10012		PC	Racially Biased Distance Perception in Law Enforcement Decisions	34,857
New York University 25 West 4th Street 4th Floor New York, NY 10012		PC	Recovering and Coding Occupational Data in U S Tax Returns	109,745
NORC at the University of Chicago 1155 East 60th St Chicago, IL 60637		PC	Inequality at Home The Evolution of Class-based Gaps in Young Children's	25,002
Northeastern University 320 RP 360 Huntington Ave Boston, MA 02115		PC	Upskilling During the Great Recession	34,477
<b>Total . . . . . ▶ 3a</b>				5,057,021

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				
Northwestern University 1810 Chicago Ave Evanston, IL 60208		PC	Race & Ethnic Discrimination in Labor Markets An International Meta-Analysis	95,271
Pennsylvania State University 1011 Oswald Tower University Park, PA 16802		PC	Ethnicity & English-Language Proficiency & Experiences with Crime & Police	73,874
Pennsylvania State University 211 Oswald Tower University Park, PA 16802		PC	Inequality & the Rising Tide Do Lower Unemployment Rates Reduce Racial Dis	34,971
Princeton University Sponsored Research 701 Carnegie Center Suite 443 Princeton, NJ 08540		PC	GxE and Health Inequality Over the Life Course	51,115
Public Policy Institute of California 500 Washington Street Suite 600 San Francisco, CA 94111		PC	The Eff of Health Ins Enrollment on Recidivism in the Cri Justice Popu	68,905
Purdue University 100 N University St Beering Hall West Lafayette, IN 47907		PC	The 2016 Latino Immigrant National Election Study (LINES)	150,000
Purdue University Krannert School of Management 4005 Rawls 100 S State St West Lafayette, IN 47907		PC	Implementing Eff Work-Family Interventions	42,856
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Social Inequality Advisory Committee	10,096
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Intergenerational Mobility in the United States Obtaining New Insights	282
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Anti-Poverty Policy Initiatives for the United States	667
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Working Group on the Political Influence of Economic Elites	4,184
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Computational Social Science Working Group	4,457
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Inequality of Economic Opportunity	5,457
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Big Data in Political Economy	6,757
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Behavioral Economics Advisory Committee	10,000
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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Soc, Political & Eco Effects of the Affordable Care Act Advisory Committee	10,000
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Future of Work Advisory Committee	10,045
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on the Biosocial Pathways of Well-Being Across the Life Course	10,289
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Immigrant-Native Relations in 21st-Century America Intergroup	10,772
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Public Opinion and Political Involvement among Latinos	10,808
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on the Elementary & Secondary Edu Act of 1965 at Fifty & Beyond	11,079
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Severe Deprivation in America	11,195
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Consumer Finance Working Group	12,130
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Race, Ethnicity & Immigration Advisory Committee	12,596
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	New Immigrant U S Labor Market Niches in the Era of Globalization	12,786
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal Issue on the Underground Gun Market	13,867
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal Issue and Conference on Higher Education Effectiveness	15,074
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on the Spatial Foundations of Inequality	16,250
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Testing Computers on a Human Scale Proposals for an Expert Meeting	16,416
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Changing Role & Status of Women & Its Effects on Society & the Economy	16,647
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<b>a</b> <i>Paid during the year</i>				
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Biology and Social Science Working Group	18,648
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Undocumented Immigration	19,570
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on the U S Labor Market During and After the Great Recession	20,675
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Wealth Inequality	30,037
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	What is to Become of the American Worker	32,295
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	A Book on Capitalism, Globalism & Democracy	32,295
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on The Coleman Report at 50 Its Legacy and Enduring Value"	35,000
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	2016 Summer Institute in Social Science Genomics	105,571
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Behavioral Economics Roundtable	205,895
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Consortium Membership in the New York Census Research Data Center	32,500
Santa Clara University 500 El Camino Real Santa Clara, CA 95053		PC	Behavioral-Economic Phenomena in Group Decisions and Decisions for Others	52,400
Stanford University 579 Serra Mall MC 6072 Stanford, CA 94305		PC	A Project Examining the Consequences of Long Working Hours	28,434
Stanford University Sociology Dept MC 2047 Main Quad - 450 Serra Mall Bldg 120 Rm 160 Stanford, CA 94305		PC	Social Background, Educational Attainment, and the Power of Performance	9,544
State University of New York at Stony Brook W5510 Melville Library Stony Brook, NY 11794		PC	Market, Employer & Student Trends in Internship Vacancies & Participation	20,032
Swarthmore College 500 College Avenue Swarthmore, PA 19081		PC	Pay to Plan or Pay to Act? Evidence from a Field Experiment on Comp Coding	35,000
<b>Total . . . . . ▶ 3a</b>				5,057,021

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
The Graduate Institute of International and Development Studies Maison de la Paix Chemin-EugeneRigo 2 Geneva 01202 SZ		PC	A Project on Gender Inequality and Career Dynamics Among Professionals	15,300
The Urban Institute 2100 M St NW Washington,DC 20037		PC	Effects of Immigration Policy on Inequality Among Children in the U S	108,230
University College London 26 Bedford Way London WC1H 0AP UK		PC	Uses Brain Imaging to Gain Insight Regarding Police Shooting of Young Black Males	29,400
University of California at Berkeley 2607 Hearst Avenue Berkeley,CA 947207320		PC	Perceptions of the ACA	66,643
University of California Berkeley Department of Psychology 3210 Tolman 1650 UC Berkeley Berkeley,CA 947201650		PC	Illuminate the Proximal Psych Processes Underlying the Eff of Eco Ineq	34,611
University of California Davis 1 Shields Ave 1283 Social Sciences Humanities Davis,CA 95616		PC	Impacts of Long-Term Immi Detention on Individuals, Households & Communities	24,479
University of California Los Angeles 8283 Bunche Hall Dept of Economics Los Angeles,CA 90095		PC	Cultural Assimilation During the Age of Mass Migration	105,704
University of California Merced 5200 Lake Rd Merced,CA 95343		PC	A Project on Long-Run Adaptation to Workplace Technological Change	22,712
University of California San Diego 9500 Gilman Drive MC 0521 La Jolla,CA 92093		PC	Voter Identification Laws & the Suppression of Minority & Democratic Votes	23,136
University of California Santa Barbara HSSB 5040 Santa Barbara,CA 93106		PC	Examining Status & Illegality among Children & Young Adults in American Law	21,928
University of Chicago 1155 East 60th St Chicago,IL 60637		PC	The Generational Progress of Mexican Americans	81,132
University of Chicago School of Social Service Administra ion 969 E 60th St Chicago,IL 60637		PC	Precarious Work Schedules among Early Career Adults in the U S	6,409
University of Connecticut Sponsored Program Services 438 Whitney Road Ext U1133 Storrs,CT 06269		PC	Every Day Cultural Diff Become Social Boundaries that Reproduce Soc Ineq	74,508
University of Illinois at Urbana-Champaign 702 S Wright St Urbana,IL 61801		PC	Inequality, Diversity and Working-Class Attitudes	28,936
University of Illinois 1007 W Harrison St MC 276 Chicago,IL 60640		PC	State-Level Immi -Related Bills, 1990-2015 Database Completion	133,235
<b>Total . . . . . ▶ 3a</b>				5,057,021

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Name and address (home or business)				
<b>a</b> Paid during the year				
University of Iowa 341 Schaeffer Hall Iowa City, IA 52242		PC	Attitudinal Policy Feedback and the Affordable Care Act	17,282
University of Iowa W130 Seashore Hall Iowa City, IA 52242		PC	Integrating Racial Relations in Understanding the Politics of Inequality	30,493
University of Maryland 3114 Tydings Hall College Park, MD 20742		PC	Behavioral Biases & the Design of Student Loan Repayment Schemes	99,959
University of Maryland Department of Economics 3114 Tydings Hall University of Maryland College Park, MD 20742		PC	Eco Mobility The Impact of Ind'l, Parent & Spatial Factors Using National	150,000
University of Massachusetts Amherst 200 Hicks Way Amherst, MA 01003		PC	Elite Networks and the Consequences of Unequal Access on Policymaking	30,856
University of Massachusetts Amherst Ofc of Grant Contract Admin 70 Butterfield Tr Univ of Massachusetts Amherst, MA 010039243		PC	Min Wage Policies & Low-Wage Work An Assessment of New Methods & Measures	23,979
University of Massachusetts Boston Wheatley Hall 100 Morrissey Blvd Boston, MA 02125		PC	Earnings Instability and Earnings Inequality	63,639
University of Memphis 421 Clement Hall Memphis, TN 38152		PC	Policy Making Politics? The Mass Political Impact of Medicaid Expansions	13,840
University of Michigan 426 Thompson St 3240 Institute for Social Research Ann Arbor, MI 48104		PC	How Accessible is the Top? The Changing Rigidity of High Incomes & Earnings	72,364
University of Michigan 426 Thompson Street 3240 Institute for Social Research Ann Arbor, MI 48104		PC	Intergenerational Correlations and Determinants of Family Wealth	36,143
University of Michigan 701 Tappan Ave Ann Arbor, MI 48109		PC	Health Care and the Financial Wellbeing of Low-Income Families	75,000
University of Michigan 701 Tappan Ave Room R5396 Ann Arbor, MI 48109		PC	Capital Gains and Income Inequality in the United States	31,003
University of Michigan 735 S State St Weill Hall Suite 5100 Ann Arbor, MI 48109		PC	Persistence of Poverty Using Longitudinal Data to Understand Gaps in Edu	81,828
University of Michigan 735 S State Street 5130 Weill Hall Ann Arbor, MI 48109		PC	Price Deregulation and Equality of Opportunity in Higher Education	66,929
University of Minnesota 1414 Social Sciences Building 267 19th Ave South Minneapolis, MI 55455		PC	Connections Between Racial Prejudice & Opposition to Means-Tested Welfare PRG	125,850
<b>Total . . . . . ▶ 3a</b>				5,057,021

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<b>a</b> <i>Paid during the year</i>				
University of Minnesota Division of Health Policy Managemen 12-221 Phillips Wangensteen Bldg Minneapolis, MN 55455		PC	Employer Sponsored Ins Under ACA & Comparisons with Ins in the Exchanges	31,854
University of North Carolina at Chapel Hill Davie 327 Dept of Psychology Neuroscience CB 3270 Chapel Hill, NC 27599		PC	Cast as a Criminal How Moral Typecasting Leads to Racial Prejudice	71,858
University of North Carolina Chapel Hill CB3210 155 Hamilton Hall Dept of Sociology Univ of North Carolina Chapel Hill, NC 27599		PC	Examines the Conditions Under Which Low-Wage Workers Achieve Upward Mobility	87,592
University of Southern California 635 Downey Way Los Angeles, CA 90089		PC	Nature - Nurture Interaction and Socioeconomic Status	74,980
University of Southern California 699 Exposition Blvd Los Angeles, CA 90089		PC	Experiences and Impacts of Immigration Detention	33,663
University of Texas LBJ School of Public Affairs 2315 Red River Box Y Austin, TX 78712		PC	Do Gaps in Test Scores, Behavioral Skills & Health Grow Faster in Sch or Out	52,028
University of Wisconsin Research Sponsored Programs 21 N Park St Suite 6401 Madison, WI 53715		PC	Improving the Educational Performance of Children in Low-Income Families	52,315
Yale University PO Box 208301 New Haven, CT 06520		PC	How Much do Circumstances Beyond the Control of Persons Determine Inc Ineq?	34,969
<b>Total . . . . . ▶ 3a</b>				5,057,021

**TY 2015 Accounting Fees Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
OWEN J FLANAGAN & COMPANY, LLP	25,100	0	0	25,100



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

# **TY 2015 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	5,980,361	4,086,299		0 %	150,191	0	150,191	
116 E 64TH STREET - LAND	2001-08-31	1,750,000			0 %	0	0	0	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	2001-08-31	7,573,796	2,436,918		0 %	189,361	0	189,361	
OFFICE FURNITURE & EQUIPMENT	2008-08-31	461,596	72,215		0 %	168,260	0	168,260	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	1987-08-31	8,359,875	3,501,901		0 %	253,473	0	253,473	
118 E 64TH STREET - LAND	2006-08-31	1,500,000			0 %	0	0	0	
118 E 64TH STREET - BUILDING & IMPROVEMENTS	2006-08-31	3,308,657	703,223		0 %	82,716	0	82,716	

**TY 2015 Investments Corporate Bonds Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
COMMINGLED FIXED INCOME TRUST FUND	19,834,524	19,834,524

**TY 2015 Investments Corporate Stock Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
DOMESTIC EQUITIES FUND	140,020,588	140,020,588
COMMINGLED INTERNATIONAL EQUITY TRUST FUND	81,419,370	81,419,370

**TY 2015 Investments - Other Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS	FMV	10,641,251	10,641,251
COMMONFUND CAPITAL INTL PRIVATE EQUITY PARTNERS	FMV	3,807,548	3,807,548
CARBON CAPITAL V	FMV	8,080,057	8,080,057
COMMONFUND CAPITAL EMERGING MARKETS	FMV	2,533,011	2,533,011

**TY 2015 Land, Etc.  
Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
112 E 64TH STREET - LAND	327,550	0	327,550	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	5,980,361	4,236,490	1,743,871	
116 E 64TH STREET - LAND	1,750,000	0	1,750,000	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	7,573,796	2,626,279	4,947,517	
OFFICE FURNITURE & EQUIPMENT	461,596	240,475	221,121	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	8,359,875	3,755,374	4,604,501	

**TY 2015 Legal Fees Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
HARNIK WILKER & FINKELSTEIN	3,483	0	0	3,483
W RICHARD HOUSE, JR	30,000	30,000	30,000	0

**TY 2015 Other Expenses Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	78,579	1,137	1,137	77,442
BOARD OF TRUSTEES	76,776	0	0	76,776
BOOKS AND RESEARCH MATERIALS	80,933	0	0	80,933
MISCELLANEOUS	163,275	14,774	14,774	148,501
TELEPHONE	61,994	1,053	1,053	60,941

**TY 2015 Other Income Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS LEASE RTS & ROYALTIES	102,616	102,616	102,616
PRIVATE EQUITY LOSSES	-161,440	-161,440	-161,440



**TY 2015 Other Increases Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Amount
NET UNREALIZED GAIN ON SECURITIES	10,858,213

**TY 2015 Other Professional Fees Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PROGRAM DEVELOPMENT ADVISORS	580	0	0	580
COMPUTER SERVICE ADVISORS	286	0	0	286
MANAGEMENT ADVISORS	19,752	6,999	6,999	12,753
INTERNAL PROJECT ADVISORS	119,637	0	0	119,637
COMMUNICATIONS ADVISORS	132,289	0	0	132,289
INVESTMENT SERVICES	12,749	12,749	12,749	0
INVESTMENT ADVISORY FEES	1,088,589	1,088,589	1,088,589	0
MANUSCRIPT REVIEWERS	34,000	0	0	34,000

**TY 2015 Taxes Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

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