

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation THE SAGE FOUNDATION, INC.

C/O STEVEN A. DENNING

A Employer identification number

06-1478711

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

Room/suite

B Telephone number (see instructions)

16 KHAKUM DRIVE

(203) 629-8600

City or town, state or province, country, and ZIP or foreign postal code

GREENWICH, CT 06831

G Check all that apply

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c), line

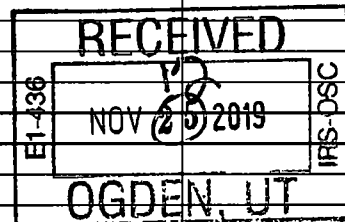
☐ Other (specify)

16) ▶ \$ 169,353,480.

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	3,801,283.			
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	1,814,223.	1,814,223.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	19,393,809.			
b Gross sales price for all assets on line 6a	19,693,847.			
7 Capital gain net income (from Part IV, line 2)		19,506,133.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) <u>ATCH. 1</u>	-11,768.	-11,768.		
12 Total. Add lines 1 through 11	24,997,547.	21,308,588.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) <u>ATCH. 2</u>	660.	660.		
c Other professional fees (attach schedule)				
17 Interest <u>ATCH. 3</u>	13,615.	13,615.		
18 Taxes (attach schedule) (see instructions) [4]	359,257.	359,257.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) <u>ATCH. 5</u>	679,200.	679,200.		
24 Total operating and administrative expenses. Add lines 13 through 23.	1,052,732.	1,052,732.		
25 Contributions, gifts, grants paid	5,568,941.			5,568,941.
26 Total expenses and disbursements. Add lines 24 and 25	6,621,673.	1,052,732.	0.	5,568,941.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	18,375,874.			
b Net investment income (if negative, enter -0-)		20,255,856.		
c Adjusted net income (if negative, enter -0-)				



SCANNED DEC 8 0 2019 Revenue

Operating and Administrative Expenses

y 36

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	11,089,159.	14,063,523.	14,063,523.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 6	92,424,811.	107,224,216.	155,289,957.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	103,513,970.	121,287,739.	169,353,480.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ X			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	103,513,970.	121,287,739.	
	31 Total liabilities and net assets/fund balances (see instructions)	103,513,970.	121,287,739.	

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	103,513,970.
2 Enter amount from Part I, line 27a	2	18,375,874.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	121,889,844.
5 Decreases not included in line 2 (itemize) ▶ ATCH 7	5	602,105.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	121,287,739.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	19,506,133.	
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 doesn't qualify under section 4940(e) Do not complete this part

(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))
2017	12,136,638.	131,096,345.	0.092578
2016	13,521,416.	121,820,764.	0.110994
2015	18,149,502.	118,837,949.	0.152725
2014	8,629,520.	112,415,680.	0.076764
2013	7,297,388.	104,553,031.	0.069796
2 Total of line 1, column (d)			2 0.502857
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.100571
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 150,076,725.
5 Multiply line 4 by line 3.			5 15,093,366.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 202,559.
7 Add lines 5 and 6.			7 15,295,925.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 5,568,941.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	405,117.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2		3	405,117.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	405,117.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	208,973.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	300,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		508,973.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		493.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		103,363.
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 103,363. Refunded ☐ ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ CT, ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ STEVEN A. DENNING Telephone no ▶ 203-629-8600 Located at ▶ 16 KHAKUM DRIVE GREENWICH, CT ZIP+4 ▶ 06831		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2018, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☒ Yes ☐ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐ Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐	X	
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 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		
Organizations relying on a current notice regarding disaster assistance, check here	☒	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		X
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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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."

[illegible]

Total number of others receiving over \$50,000 for professional services ►

Part IX-A	Summary of Direct Charitable Activities
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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.

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	NOT APPLICABLE	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments (see instructions)
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NOT APPLICABLE	
2		
All other program-related investments See instructions		
3	NONE	

Total. Add lines 1 through 3

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	9,086,786.
c	Fair market value of all other assets (see instructions)	1c	143,275,371.
d	Total (add lines 1a, b, and c)	1d	152,362,157.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	152,362,157.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,285,432.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	150,076,725.
6	Minimum investment return. Enter 5% of line 5	6	7,503,836.

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	7,503,836.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	405,117.
b	Income tax for 2018. (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	405,117.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	7,098,719.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	7,098,719.
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	7,098,719.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.	1a	5,568,941.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,568,941.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions.	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,568,941.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				7,098,719.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20 <u>16</u> , 20 <u>15</u> , 20 <u>14</u>				
3 Excess distributions carryover, if any, to 2018				
a From 2013	2,283,825.			
b From 2014	3,358,205.			
c From 2015	12,492,749.			
d From 2016	7,759,333.			
e From 2017	5,898,681.			
f Total of lines 3a through e	31,792,793.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>5,568,941.</u>				
a Applied to 2017, 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 2018 distributable amount.				5,568,941.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	1,529,778.			1,529,778.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,263,015.			
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 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				
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 2013 not applied on line 5 or line 7 (see instructions)	754,047.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	29,508,968.			
10 Analysis of line 9				
a Excess from 2014	3,358,205.			
b Excess from 2015	12,492,749.			
c Excess from 2016	7,759,333.			
d Excess from 2017	5,898,681.			
e Excess from 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

STEVEN A. DENNING

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 9				
Total			▶ 3a	5,568,941.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

- | | | |
|--|-------------------|------------------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | <p>Yes</p> | <p>No</p> |
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[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

RICH GOLD
Signature of officer or trustee

Date _____

OFFICER _____
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JEANNETTE M REPACI

Preparer's signature

Janette M Repaci

Date	
------	--

11/11/2019

Check ☐ if self-employed

PTIN

P00358101

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

Firm's address ▶ 695 EAST MAIN STREET
STAMFORD, CT

06901

Firm's EIN ▶ 86-1065772

Phone no 2037084000

Form **990-PF** (2018)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					88,454.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					19307863.	
297,530.		13,833 SH CADENCE BANCORP REG SHS-A CL A 187,714.					07/06/10 109,816.	11/01/18
TOTAL GAIN (LOSS)							<u>19506133.</u>	

Schedule of Contributors

OMB No 1545-0047

2018

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

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

Employer identification number

06-1478711

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

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

Employer identification number
06-1478711

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEVEN A. DENNING 16 KHAKUM DRIVE GREENWICH, CT 06831	\$ 3,801,283.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number
06-1478711

Part II

[illegible]

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

Employer identification number
06-1478711

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions) ► \$ _____
Use duplicate copies of Part III if additional space is needed

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

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION PASS THROUGH ENTITIES	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	-11,768.	-11,768.
TOTALS	-11,768.	-11,768.

ATTACHMENT 2FORM 990PF, PART I. - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	660.	660.		
TOTALS	<u>660.</u>	<u>660.</u>		

ATTACHMENT 3FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PASS THROUGH ENTITIES	13,615.	13,615.
TOTALS	<u>13,615.</u>	<u>13,615.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PASS-THRU ENTITY FOREIGN TAXES	479.	479.
FEDERAL TAXES	358,778.	358,778.
TOTALS	<u>359,257.</u>	<u>359,257.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION PASS-THRU ENTITIES	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	679,200.	679,200.
TOTALS	679,200.	679,200.

ATTACHMENT 6FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PASS-THRU ENTITIES STOCKS	107,224,216.	155,289,957.
TOTALS	<u>107,224,216.</u>	<u>155,289,957.</u>

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
OTHER DECREASES	602,105.
TOTAL	<u>602,105.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ROBERTA B. DENNING 16 KHAKUM DRIVE GREENWICH, CT 06831	CHAIRMAN	0.		
STEVEN A. DENNING 16 KHAKUM DRIVE GREENWICH, CT 06831	SECRETARY	0.		
RICHARD GOLD C/O GENERAL ATLANTIC 600 STEAMBOAT ROAD, SUITE 105 GREENWICH, CT 06830	ASST SEC	0.		
ALAN H. RAPPAPORT 5 ELM ROCK BRONXVILLE, NY 10708	DIRECTOR	0.		
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

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

ATTACHMENT 9

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHMENT A
NONE
PC

GENERAL OPERATING PURPOSE

5,568,941

TOTAL CONTRIBUTIONS PAID

5,568,941

THE SAGE FOUNDATION, INC

06-1478711

12/31/2018

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

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Acumen	40 Worth Street #303, New York, NY 10013	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
AIDS Life Cycle	1035 Market St, San Francisco, CA 94103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
Alzheimers Association	225 N Michigan Ave, FL 17, Chicago, IL 60601-7633	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000 00
American Federation For Children	1020 19th Street NW, Suite 675, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
American Museum of Natural History	Central Park West 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
American Museum of Natural History	Central Park West 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
American Museum of Natural History	Central Park West 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000 00
American Museum of Natural History	Central Park West 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
American Museum of Natural History	Central Park West 79th Street, New York, NY 10024	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000 00
American Prairie Reserve	7 East Beall Street, Suite 100, Bozeman, MT 59715	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000 00
American Red Cross	431 18th Street NW, Washington, DC 20006	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Arts Connection	520 8th Ave #321, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Asia Society	725 Park Avenue, New York, NY 10021	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Asia Society	725 Park Avenue, New York, NY 10021	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Asian Art Museum	200 Larkin Street, San Francisco, CA 94102	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
B612 Foundation	20 Sunnyside Avenue Suite 427 Mill Valley, CA 94041	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500 00
BATCO	2781 24th Street San Francisco, CA 94110	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000 00
Boys & Girls Club of Greenwich	4 Horseneck Lane, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000 00
Brunswick School	100 Maher Ave, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000 00
BUILD	900 Jefferson Ave, Box Building A, 7th Floor Redwood City, CA 94063	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Building Homes for Heroes	800 Jefferson Ave, Box Building A, 7th Floor Redwood City, CA 94063	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
CA Academy of Sciences	4584 Austin Blvd Island Park, NY 11581	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
California Historical Society	55 Music Concourse Drive, San Francisco, CA 94118	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Canary Challenge	678 Mission Street, San Francisco CA, 94105	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,580 00
CARE	1 Lafayette Court, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
CareMessage	151 Ellie Street, NE, Atlanta, GA 30303	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Center for Reproductive Rights	332 Pine St Ste 300, San Francisco, CA 94104	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Center for the National Interest	199 Water Street New York, NY 10038	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Chigoli USA	1025 Connecticut Avenue NW Suite 1200, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000 00
Children of Fallen Patriots	722N 47th St, Seattle, WA 98103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
CIA Officers Memorial Foundation	44900 Prentice Drive, Dulles, VA 20166	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000 00
College Advising Corps	2251 Corporate Park Drive, 3rd Floor, Herndon, VA 20171	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
College Track	301 W Barbee Chapel Road, Suite 210, Chapel Hill, NC 27517	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Common Sense Media	112 Linden Street, Oakland, CA 94607	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Common Sense Media	575 Madison Ave, New York, NY 10022	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Community Foundation of Jackson Hole	575 Madison Ave, New York, NY 10022	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Council on Foreign Relations	245 E Simpson Ave, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000 00
Council on Foreign Relations	58 East 68th Street, NY, NY 10065	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 125,000 00
Council on Foreign Relations	58 East 68th Street, NY, NY 10065	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Echoing Green	462 Seventh Avenue, 13th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Endeavor	900 Broadway, Suite 301, New York, NY 10003	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Environmental Defense Fund	1875 Connecticut Ave, NW, Suite 600, Washington, DC 20009	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500 00
Fibrolamelar Cancer Foundation	1637 18th Street, Santa Monica, CA 90404	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
Focusing on Philanthropy	PO Box 2062, 20 East Simpson, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
Friends of Pathways	266 Glenville Road, Greenwich, CT 06831	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000 00
Glenville Volunteer Fire Co	1625 Clay Street, Suite 400, Oakland CA 94612	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
Global Citizen Year	1110 Vermont Ave NW Suite 550, Washington DC 20005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
Global GIVING		None	SEC 501(C)(3) ORG	General Operating Purpose	\$

THE SAGE FOUNDATION, INC

06-1478711

12/31/2018

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

Relationship to
Substantial
Contributor

Recipient Name	Recipient Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Grand Teton Music Festival	175 S King Street PO Box 9117, Jackson, WY 83002	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Grand Teton Music Festival	175 S King Street PO Box 9117, Jackson, WY 83002	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Grand Teton National Park Foundation	115 E Pearl Ave, Suite 201, Jackson, WY 83001	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Greenwich Emergency Medical Services	1111 East Pulnam Ave #201, Riverside, CT 06878	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000.00
Greenwich Historical society	47 Stickland Road, Cos Cob, Connecticut 06807	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
Greenwich Historical Society	47 Stickland Road, Cos Cob, Connecticut 06807	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500.00
Greenwich Hospital	5 Pennington Road, Greenwich, CT 06830	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Greenwich Land Trust	370 Round Hill Road, Greenwich, CT 06831	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Greenwich Library	101 West Pulnam Avenue, Greenwich, CT 06830-5387	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000.00
Greenwich Library	101 West Pulnam Avenue, Greenwich, CT 06830-5387	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Greenwich Town Party	Town of Greenwich, Connecticut	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000.00
Greenwich United Way	500 West Pulnam Avenue, Suite 415, Greenwich, CT 06830	SEC 501(C)(3) ORG	General Operating Purpose	\$ 30,000.00
Horizons	120 Post Road West, Suite 202 Westport, CT 06880	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500.00
IMEU	2913 El Camino Real #436 Tustin, CA 92782	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Jackson Hole Land Trust	690 S Highway 89, Suite 101, Jackson, WY 83001	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
JDRF	200 Connecticut Avenue #4E, Norwalk, CT 06854	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
JDRF	200 Connecticut Avenue #4E, Norwalk, CT 06854	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Learn Serve International	PO Box 6203 Washington, DC 20015	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
LearnServe Intl	PO Box 6203 Washington, DC 20015	SEC 501(C)(3) ORG	General Operating Purpose	\$ 35,000.00
March for our Lives Everytown	PO BOX 3886, New York, NY 10163	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Mass Moca	1040 Mass Moca Way North Adams, MA 01247	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
MASS MOCA	1040 Mass Moca Way North Adams, MA 01247	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Memorial Sloan Kettering Cancer Center	1275 York Avenue, New York, NY 10065	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Monterey Bay Aquarium	886 Cannery Row, Monterey, CA 93940	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
National Fish & Wildlife Foundation	1133 Fifteenth St, N W, Suite 1000 Washington, DC 20005	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
National MS Society	659 Tower Ave, Hartford, CT 06112	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,000.00
National Park Foundation	1110 Vermont Ave NW #200, Washington, DC 20005	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
National Parks Conservation Association	777 6th Street NW, Suite 700, Washington, D C 20001	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
NESC	1177 Ave of the Americas, 5th Floor New York, NY 10036	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
North Shore Land Alliance	1395 Planting Fields Road, Manor House, Oyster Bay, New York 11771	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Nuru International	5405 Allon Parkway, Ste A-474, Irvine, CA 92604	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
One Mind Institute	PO Box 680, Rutherford, CA 94573	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Padres Pedal the Cause	2445 Fifth Avenue #345, San Diego, CA 92101	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,575.00
Pan Mass Challenge	77 Fourth Avenue, Needham, MA 02494	SEC 501(C)(3) ORG	General Operating Purpose	\$ 12,500.00
Pan Mass Challenge	77 Fourth Avenue, Needham, MA 02494	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,566.25
Partnership for Public Service	1100 New York Ave NW, Washington, DC 20005	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Partnership for Public Service	1100 New York Ave NW, Washington, DC 20005	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Pencil	30 West 26th Street, 5th Floor, New York, NY 10010	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Physicians for Human Rights	256 W 38th Street, New York, NY 10018	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Ploughshares	315 Bay Street, Suite 400, San Francisco, CA 94133	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Pratham USA	Chugh LLP, 15925 Carmentia Road, Cerritos, CA 90703	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Pratham USA	Chugh LLP, 15925 Carmentia Road, Cerritos, CA 90703	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Project Lyme	229 E 85th St #38 New York, NY 10028	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Reach Prep	1 Dock St #100, Stamford, CT 06902	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Regional Plan Association	One Whitehall St 16th Floor New York, NY 10004	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000.00
Regional Plan Association	One Whitehall St 16th Floor New York, NY 10004	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
Regional Plan Association	One Whitehall St 16th Floor New York, NY 10004	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Regional Plan Association	One Whitehall St 16th Floor New York, NY 10004	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Robin Hood	828 Broadway, 8th Floor, New York, NY 10003	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00

THE SAGE FOUNDATION, INC

06-1478711

12/31/2018

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

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Round Hill Association	PO Box 7424, Greenwich, CT 06836	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000.00
Round Hill Volunteer Fire Department	166 Old Mill Road, Greenwich, CT 06831	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000.00
San Francisco Symphony	201 Van Ness Ave, San Francisco Ca 94102	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 150,000.00
San Francisco Symphony	201 Van Ness Ave, San Francisco Ca 94102	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Sandy Hook Promise	13 Church Hill Rd, Newtown, CT 06470	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Santa Barbara Foundation	1111 Chapala Street, Suite 200, Santa Barbara, CA 93101	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Sausalito Presbyterian Church	112 Bulkeley Ave, Sausalito, CA 94965	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Seachange Capital Partners	1385 Broadway, 23rd Floor New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
SFMOMA	151 3rd Street, San Francisco, CA 94103	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 150,000.00
Silicon Valley Education Foundation	1400 Parkmoor Avenue, Suite 200 San Jose, CA 95126	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
Sponsors for Educational Opportunity	55 Exchange Place, Suite 601, New York, NY 10005	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
SPUR	654 Mission Street San Francisco, CA 94105	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
SPUR	654 Mission Street San Francisco, CA 94105	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
St Johns Hospital Foundation	555 E Broadway #213, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
St George Development Corp	47 Main Street PO Box 160 Tenants Harbor, ME 04860	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
St. John's Hospital Foundation	555 E Broadway #213, Jackson, WY 83001	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Stanford Historical Society	PO Box 20028, Stanford, CA 94309	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 250,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 66,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 27,500.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 200,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Stanford University	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Stanford University (Arts)	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000.00
Stanford University (H&S)	450 Serra Mall, Stanford, CA 94305-2004	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000.00
Storm King Art Center	1 Museum Rd, New Windsor, NY 12553	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Storm King Art Center	1 Museum Rd, New Windsor, NY 12553	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 90,000.00
Storm King Art Center	1 Museum Rd, New Windsor, NY 12553	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000,000.00
Summer Search	101 Howard, San Francisco, CA, 94105	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
Teach for America	315 West 36th Street, 7th Floor, New York, NY 10018	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Teach for America - CT	370 James Street, New Haven, CT 06513	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
Teen Success	508 Valley Way Milpitas, CA 95035	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
The Bronx Charter School	3740 Baychester Ave Bronx, NY 10466	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500.00
The Carter Center	453 Freedom Parkway, Atlanta, GA 30307	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
The Commonwealth Club of CA	110 The Embarcadero, San Francisco, CA 94105	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
The Friends of the Buffalo Community Center	700 6th Ave NW, Buffalo, MN, 55313	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000.00
The Greenwich Dept of Human Services	101 Field Point Road, Greenwich, CT 06830	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500.00
The Gubbio Project	133 Golden Gate Avenue, San Francisco, CA 94102	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 5,000.00
The Municipal Art Society of NY	488 Madison Ave, Suite 1900, New York, NY 10022	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500.00
The National Museum of Wildlife	2820 Rungius Road, Jackson, WY 83002	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
The Nature Conservancy	4245 N Fairfax Drive, Suite 100 Arlington, VA 22203	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,730.00
The Nature Conservancy	4245 N Fairfax Drive, Suite 100 Arlington, VA 22203	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 50,000.00
The Wilderness Society	1615 M Street NW, Washington, DC 20036	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000.00
UJA Federation of NY	130 East 59th Street, New York, NY 10022	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000.00
University of the People	595 E Colorado Boulevard, Suite 623, Pasadena, CA 91101	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 100,000.00
Wikimedia	1 Montgomery Street, Suite 1600, San Francisco, CA 94104	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000.00

THE SAGE FOUNDATION, INC

06-1478711

12/31/2018

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

Recipient Name	Recipient Address	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	
					Amount
Wild Things Unlimited	P O Box 1522, Bozeman, Montana 59771	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 2,500 00
Wilson Volunteer Fire Department	892 Mt Torrey Rd, Lyndhurst, VA 22852	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
Wilson Volunteer Fire Department	892 Mt Torrey Rd, Lyndhurst, VA 22852	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 1,000 00
Wyoming Pathways	PO Box 153, Wilson, WY 83014	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 25,000 00
YMCA of Silicon Valley	80 Saratoga Avenue, Santa Clara, CA 95051	None	SEC 501(C)(3) ORG	General Operating Purpose	\$ 10,000 00
					<u>\$ 5,568,941.25</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 10

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
FROM PASS-THROUGH ENTITIES	900099		18	-11,768.	
TOTALS				<u>-11,768.</u>	

ATTACHMENT 1PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG. DATE	END DATE	DAYS	%	PENALTY
<u>QUARTER 2, RATE PERIOD 1 (06/15/2018 - 12/31/2018)</u>						
09/17/2018	19,519.	06/15/2018	09/17/2018	94	5	251.
TOTAL TO FORM 2220, LINE 22, COLUMN B						<u>251.</u>
<u>QUARTER 4, RATE PERIOD 1 (12/17/2018 - 12/31/2018)</u>						
	10,035.	12/17/2018	12/31/2018	14	5	19.
TOTAL TO FORM 2220, LINE 22, COLUMN D						<u>19.</u>
<u>QUARTER 4, RATE PERIOD 2 (12/31/2018 - 05/15/2019)</u>						
	10,035.	12/31/2018	05/15/2019	135	6	223.
TOTAL TO FORM 2220, LINE 24, COLUMN D						<u>223.</u>
TOTAL UNDERPAYMENT PENALTY						<u>493.</u>