

For calendar year 2018, or tax year beginning 09-01-2018, and ending 08-31-2019

Name of foundation RUSSELL SAGE FOUNDATION		A Employer identification number 13-1635303	
Number and street (or P O box number if mail is not delivered to street address) 112 E 64TH STREET		Room/suite	B Telephone number (see instructions) (212) 750-6000
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100657307		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> 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		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 337,324,093	J 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)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,230,000			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	25,456	25,456	25,456	
	4 Dividends and interest from securities . . .	7,417,477	7,417,477	7,417,477	
	5a Gross rents	95,408	95,408	95,408	
	b Net rental income or (loss) 95,408				
	6a Net gain or (loss) from sale of assets not on line 10	5,425,695			
	b Gross sales price for all assets on line 6a 23,567,109				
	7 Capital gain net income (from Part IV, line 2) . . .		5,425,695		
	8 Net short-term capital gain			5,425,695	
	9 Income modifications			135,798	
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	363,387	-378,959	363,387	
	12 Total. Add lines 1 through 11	15,557,423	12,585,077	13,463,221	
	13 Compensation of officers, directors, trustees, etc	1,114,804	130,000	130,000	984,804
	14 Other employee salaries and wages	3,251,630	42,201	42,201	3,208,429
	15 Pension plans, employee benefits	2,291,244	54,359	54,359	1,402,042
	16a Legal fees (attach schedule)	75,431	30,000	30,000	45,431
	b Accounting fees (attach schedule)	52,975	8,775	8,775	44,200
	c Other professional fees (attach schedule)	1,039,930	701,749	701,749	338,181
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	47,655	25,017	25,017	1,500
	19 Depreciation (attach schedule) and depletion . . .	779,949	10,337	10,337	
	20 Occupancy	261,286	26,740	26,740	234,546
	21 Travel, conferences, and meetings	299,046	7,558	7,558	291,488
	22 Printing and publications	535,882	0	0	535,882
	23 Other expenses (attach schedule)	2,641,310	17,211	17,211	2,624,099
	24 Total operating and administrative expenses. Add lines 13 through 23	12,391,142	1,053,947	1,053,947	9,710,602
	25 Contributions, gifts, grants paid	6,095,606			5,059,867
	26 Total expenses and disbursements. Add lines 24 and 25	18,486,748	1,053,947	1,053,947	14,770,469
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,929,325			
	b Net investment income (if negative, enter -0-)		11,531,130		
c Adjusted net income (if negative, enter -0-) . . .				12,409,274	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	38,853	506,280	506,280
	2 Savings and temporary cash investments	217,158	1,545,353	1,545,353
	3 Accounts receivable ▶ <u>478,754</u>			
	Less allowance for doubtful accounts ▶ _____	391,388	478,754	478,754
	4 Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable		1,215,255	1,215,255
	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	64,440	73,177	73,177
	9 Prepaid expenses and deferred charges	146,390	115,692	115,692
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	288,535,020	280,950,172	280,950,172
	c Investments—corporate bonds (attach schedule)	16,237,419	10,956,112	10,956,112
	11 Investments—land, buildings, and equipment basis ▶ <u>2,190,000</u>			
Less accumulated depreciation (attach schedule) ▶ _____		2,190,000	2,190,000	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	28,816,275	27,050,992	27,050,992	
14 Land, buildings, and equipment basis ▶ <u>24,138,814</u>				
Less accumulated depreciation (attach schedule) ▶ <u>11,896,508</u>	12,783,103	12,242,306	12,242,306	
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	347,230,046	337,324,093	337,324,093	
Liabilities	17 Accounts payable and accrued expenses	164,844	175,624	
	18 Grants payable		4,190,651	
	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 ▶ _____)	4,649,133	4,609,811	
	23 Total liabilities (add lines 17 through 22)	4,813,977	8,976,086	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	17,574,022	15,454,281	
	25 Temporarily restricted	314,842,047	302,893,726	
	26 Permanently restricted	10,000,000	10,000,000	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	342,416,069	328,348,007	
	31 Total liabilities and net assets/fund balances (see instructions) .	347,230,046	337,324,093	

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	342,416,069
2 Enter amount from Part I, line 27a	2	-2,929,325
3 Other increases not included in line 2 (itemize) ▶ _____	3	979,397
4 Add lines 1, 2, and 3	4	340,466,141
5 Decreases not included in line 2 (itemize) ▶ _____	5	12,118,134
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	328,348,007

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a VANGUARD		P		
b SILCHESTER		P		
c BLACKROCK		P		
d COMMONFUND		P		
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 10,737,790		9,573,974	1,163,816
b 4,275,000		1,595,137	2,679,863
c 3,945,958		4,555,064	-609,106
d 4,608,361		2,417,239	2,191,122
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,163,816
b			2,679,863
c			-609,106
d			2,191,122
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	5,425,695
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	5,425,695

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))
2017			
2016			
2015			
2014			
2013			

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 0, 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 2018 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 instructions)

1a	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> (attach copy of letter if necessary—see instructions)	1	N/A
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		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
3	Add lines 1 and 2.	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments	6a	0
a	2018 estimated tax payments and 2017 overpayment credited to 2018		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 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?	1a	No
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>	1b	No
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ <u>0</u> (2) On foundation managers ▶ \$ <u>0</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
2	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>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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?	6	Yes
7	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>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY		
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> .	8b	Yes
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 taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	Yes
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.RUSSELLSAGE.ORG</u>	13	Yes	
14	The books are in care of ► <u>WILLIAM MOON</u> Telephone no ► <u>(212) 750-6000</u>			

Located at ► 112 EAST 64TH STREET NEW YORK NY ZIP+4 ► 100657307

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 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?	16	Yes	No
	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.

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

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

5a	During the year did the foundation pay or incur any amount to		Yes	No
(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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did 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.		5b	Yes
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AIXA CINTRON-VELEZ	PROGRAM DIRECTOR	195,500	56,289	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
JAMES WILSON	PROGRAM DIRECTOR	194,000	56,084	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
DAVID HAPROFF	DIR OF COMMUNICATION	201,000	35,855	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
IVAN RAMOS	DIR OF ADMINISTRATIO	189,000	43,301	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
SUZANNE NICHOLS	DIR OF PUBLICATIONS	195,500	35,220	0
112 E 64TH STREET NEW YORK, NY 10065	35 00			
Total number of other employees paid over \$50,000.				31

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	571,999
HOLT CONSTRUCTION 875 6TH AVENUE NEW YORK, NY 10001	CONSTRUCTION SERVICES	166,768
BERLIN ROSEN 15 MAIDEN LANE NEW YORK, NY 10038	PUBLIC RELATIONS	149,618
BLACKROCK 400 HOWARD STREET SAN FRANCISCO, CA 94105	INVESTMENT MANAGEMENT	112,754
FLUXX LABS 88 KEARNY STREET SAN FRANCISCO, CA 94108	GRANTS MGMT SYSTEM	74,310
Total number of others receiving over \$50,000 for professional services. ►		1

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, ONE HALF-YEAR SCHOLAR, FOUR HALF-YEAR JOURNALISTS, ONE FULL YEAR RESEARCHER AND TWO HALF YEAR RESEARCHERS WERE PROVIDED WITH OFFICES AT THE FOUNDATION TO CONDUCT RESEARCH, HOLD MEETINGS & CONDUCT SEMINARS ON VARIOUS SOCIAL SCIENCE TOPICS, INCLUDING SIGNIFICANT INVOLVEMENT AWARDS RELATED TO THE PROGRAM	3,251,079
2 RESEARCH PROJECTS PROGRAM - PROVIDED DIRECT SUPPORT OF SOCIAL SCIENCE RESEARCH WORKING WITH VARIOUS UNIVERSITIES. ACTIVITY ALSO INCLUDES DEVELOPMENT COSTS RELATED TO EVALUATION AND EXPANSION OF POTENTIAL RESEARCH IN SOCIAL SCIENCE DISCIPLINES, INCLUDING SIGNIFICANT INVOLVEMENT GRANTS RELATED TO THE PROGRAM	7,886,507
3 PUBLICATIONS - PUBLISHED EIGHT BOOKS AND FOUR JOURNAL ISSUES DURING THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE. DIRECT PUBLISHING COSTS OF \$484,492 HAVE BEEN INCLUDED	1,303,794
4 UNDERTOOK OUTREACH ACTIVITIES TO PROMOTE BOOKS, JOURNAL ARTICLES AND SOCIAL SCIENCE RESEARCH BY FORMER AND CURRENT VISITING SCHOLARS AND GRANTEES	704,970

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.)

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	321,243,186
b	Average of monthly cash balances.	1b	235,876
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	321,479,062
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	321,479,062
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,822,186
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	316,656,876
6	Minimum investment return. Enter 5% of line 5.	6	15,832,844

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	14,770,469
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	345,263
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	15,115,732
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	15,115,732

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				
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____				
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.				
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))				
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 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).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 2018, 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)

	Prior 3 years				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	12,409,274	6,233,382	6,355,410	6,218,795	31,216,861
b 85% of line 2a	10,547,883	5,298,375	5,402,099	5,285,976	26,534,332
c Qualifying distributions from Part XII, line 4 for each year listed	15,115,732	12,597,276	12,383,140	15,031,255	55,127,403
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	15,115,732	12,597,276	12,383,140	15,031,255	55,127,403
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.	10,555,229	10,757,155	9,586,513	8,820,179	39,719,076
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 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))

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

SHELDON DANZIGER PRESIDENT RUSSELL
112 E 64TH STREET
NEW YORK, NY 100657307
(212) 750-6000

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

CHECK THE FOUNDATION'S WEBSITE FOR FORMS, DEADLINES AND RESTRICTIONS

c Any submission deadlines

SEE (B) ABOVE

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

SEE (B) ABOVE

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

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

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a PUBLICATION SALES						630,430
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	25,456		
4 Dividends and interest from securities.			14	7,417,477		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.			16	95,408		
6 Net rental income or (loss) from personal property						
7 Other investment income.			15	91,352		
8 Gain or (loss) from sales of assets other than inventory	900099	7,884	18	5,417,811		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a PRIVATE EQUITY LOSSES	900099	27,699	14	-470,311		
b PROPERTY TAX REFUNDS, ETC			01	84,217		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).		35,583		12,661,410		630,430
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13			13,327,423

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

[illegible]

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

	Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
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1b(2)	No
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1b(3)		No
--------------	--	-----------

1b(4)	No
--------------	-----------

1b(5)	No
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1b(6)		No
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1c		No
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value
ue

[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

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.

* * * * *

Date _____

May the IRS discuss this
return
with the preparer shown
below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name Kevin Sunkel	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00706145
	Firm's name ▶ Owen J Flanagan & Co				Firm's EIN ▶ 13-2060851
	Firm's address ▶ 60 East 42nd Street New York, NY 10165				Phone no (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
CLAUDE M STEELE	CHAIRMAN 0 60	6,500	0	0
112 E 64TH STREET NEW YORK, NY 10065				
NICHOLAS LEMANN	VICE-CHAIRMAN 0 60	5,500	0	0
112 E 64TH STREET NEW YORK, NY 10065				
SHELLEY TAYLOR	TREASURER (THROUGH 12-31-18) 0 60	3,500	0	0
112 E 64TH STREET NEW YORK, NY 10065				
DAVID LAIBSON	TREASURER (STARTING 1-1-2019) 0 60	10,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				
PETER ORZAG	TRUSTEE 0 60	0	0	0
112 E 64TH STREET NEW YORK, NY 10065				
KAREN COOK	TRUSTEE 0 60	9,610	0	0
112 E 64TH STREET NEW YORK, NY 10065				
KATHRYN EDIN	TRUSTEE 0 60	7,715	0	0
112 E 64TH STREET NEW YORK, NY 10065				
SARA MCCLANAHAN	TRUSTEE 0 60	4,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				
LAWRENCE KATZ	TRUSTEE 0 60	12,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				
MARTHA MINOW	TRUSTEE 0 60	6,500	0	0
112 E 64TH STREET NEW YORK, NY 10065				
MICHAEL JONES-CORREA	TRUSTEE 0 60	11,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				
MARIO LUIS SMALL	TRUSTEE 0 60	10,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				
JASON FURMAN	TRUSTEE 0 60	9,815	0	0
112 E 64TH STREET NEW YORK, NY 10065				
HIROKAZU YOSHIKAWA	TRUSTEE 0 60	4,664	0	0
112 E 64TH STREET NEW YORK, NY 10065				
LARRY BARTELS	TRUSTEE 0 60	8,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				

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
CATHY COVEN	TRUSTEE 0 60	6,000	0	0
112 E 64TH STREET NEW YORK, NY 10065				
SHELDON DANZIGER	PRESIDENT 35 00	580,000	43,770	84,000
112 E 64TH STREET NEW YORK, NY 10065				
WILLIAM MOON	ASST TREASURER 35 00	240,000	61,604	0
112 E 64TH STREET NEW YORK, NY 10065				
CLAIRE GABRIEL	SECRETARY 35 00	180,000	42,226	0
112 E 64TH STREET NEW YORK, NY 10065				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Arizona State University 660 S Mill Ave Ste 312 Tempe, AZ 85281		PC	Today's Runaway Slaves Unauthorized Immigrants in a Federalist Framework	10,904
Brown University 164 Angell Street Box 1877 Providence, RI 02912		PC	Public Investments, Private Investments and Class Gaps in Child Development	128,670
Carnegie Mellon University 5000 Forbes Ave Porter Hall 208 Pittsburgh, PA 15212		PC	Examining Job Search Patterns and the Role of Psychological Factors	83,621
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Carnegie Mellon University 5000 Forbes Avenue Pittsburgh, PA 15213		PC	Understanding the Impact of Stereotype Threat on Decision Making	91,316
Carnegie Mellon University 5000 Forbes Avenue Pittsburgh, PA 15213		PC	Emerging Manufacturing Technologies and the Demand for Skills	124,914
Columbia University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	The Eff of State Immigr Policies on Preschool Enrollment of Children of Imm	37,843
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Columbia University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Reclaiming Lost Data on American Racial Inequality, 1865-1940	48,899
Columbia University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Life-Course Sociogenomic Analysis of Social Inequalities in Aging	83,651
Columbia University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Studying the Rikers Island Jail Population	85,865
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Columbia University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Search Frictions and Shrouding in Loan Intermediation	34,400
Drexel University3141 Chestnut St Philadelphia, PA 19104		PC	Shades of Color The Impact of Skin Tone on African American Women	17,452
Duke University Alumni Development Records Campus Box 90581 Durham, NC 27708		PC	The Role of Wealth in the Transition to Young Adulthood for Minority Youth	34,994
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Duke University Alumni Development Records Campus Box 90581 Durham, NC 27708		PC	How Does Capital Investment Affect Workers?	71,618
Duke University Alumni Development Records Campus Box 90581 Durham, NC 27708		PC	Understanding How Schedule Stability Laws Aff Low-Wage Wkers & Their Families	165,289
Duke University Alumni Development Records Campus Box 90581 Durham, NC 27708		PC	Do Noncompete Agreements Make Noncompetitive Labor Markets?	50,000
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
George Mason University 4400 University Dr Fairfax, VA 220304444		PC	Non-Standard Employment Evidence from the Annual Survey of Entrepreneurs	35,000
George Mason University 4400 University Dr Fairfax, VA 220304444		PC	Do Mandated Benefits Reduce Employment? A Firm-Level Analysis of the ACA	73,945
Georgetown University37th O St NW Washington, DC 20057		PC	Black in Business African American Advertising Professionals & the	29,827
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Georgia State University Research Foundation Inc 58 Edgewood Avenue NE 3rd Floor Atlanta, GA 303023999		PC	Group Accountability and Tax Evasion	6,720
Harvard University President and Fellows of Harvard College 1033 Massachusetts Ave Suit Cambridge, MA 02138		PC	Criminal Justice Spillovers & Medicaid Expansion Churning & Mental Health	37,786
Harvard University President and Fellows of Harvard College 1033 Massachusetts Ave Cambridge, MA 02138		PC	Inequality, Institutions, and the Making of Financial Policy	55,669
Total			▶ 3a	5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Hebrew University of Jerusalem Authority for Research and Development Jerusalem IS		PC	Evaluating the Effects of Case Order on Judicial Decision Making	50,000
Institute on Behavior and Inequality Schaumburg-Lippe Strae 5-9 Bonn GM		PC	Media Bias and the Demand for News	7,500
JSI Research & Training Institute 44 Farnsworth Street Suite 700 Boston, MA 02210		PC	The Work of the Future & The Case for Creative Human Capital Policies for	35,700
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Mariana Cook Studio LLC 115 Central Park West 22D New York, NY 10023		NC	Portraits of Economists	35,000
Middlebury College700 Exchange Street Middlebury, VT 05753		PC	Using IRS-tax Data to Measure the Long-Term Eff of CA's 2004 PFL Act	21,808
Migration Policy Institute 1400 16th Street NW Suite 300 Washington, DC 200362257		PC	A Pre-Post Study of the Impact of TPS Termination on TPS Holders & Their Emp	109,141
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
New York University Office of Gift Administration 25 West 4th Street New York, NY 10012		PC	The Affordable Care Act and Women's Marital Transitions	9,000
New York University Office of Gift Administration 25 West 4th Street New York, NY 10012		PC	Multidimensional Discrimination in Rental Housing	47,130
New York University Office of Sponsored Programs 665 Broadway Ste 801 New York, NY 10012		PC	Where are the Landlords? Enhancing Choice in Housing Choice Voucher Program	36,885
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Northwestern University633 Clark St Evanston, IL 60208		PC	The New Politics of Workers Rights	17,544
Northwestern University633 Clark St Evanston, IL 60208		PC	Quiet Time, Quiet Biology Does a School-based Meditation Intervention	135,830
Oregon State University Office of Sponsored Research and Awards Admin A312 Kerr Adm Bld Corvallis, OR 97331		PC	How Accusations of Racism Influence Partisanship & Voting Behavior in 21st	33,526
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Pennsylvania State University One Old Main University Park, PA 16802		PC	Edu Integration Across Generations Among Mexicans & Other Nat'l Origins Grp	56,732
Princeton University 701 Carnegie Center Ste 445 Princeton, NJ 08540		PC	Financial Distress, DNA Methylation, and Children's Behavioral Problems	132,045
Research Foundation for the State University of NY PO Box 9 Albany, NY 12201		PC	Genetic Influences on Immigrant Health in Midlife and Older Age	17,500
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Research Foundation of the City University of NY 230 W 41st St 7th Fl New York, NY 10036		PC	Building a HIPM to Supplement the SPM	28,716
Rice UniversityPO Box 1892 Houston, TX 77251		PC	The Consequences of Ecological Disaster on Soc Mobility & Economic Security	34,971
Russell Sage Foundation 112 East 64th Street New York, NY 10065		PC	2018 Behavioral Economics Small Awards	13,094
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Russell Sage Foundation 112 East 64th Street New York, NY 10065		PC	Anti-Poverty Policy Initiatives for the United States	31,832
Russell Sage Foundation 112 East 64th Street New York, NY 10065		PC	Consortium Membership in the New York Census Research Data Center	32,500
Rutgers University7 College Ave New Brunswick, NJ 08901		PC	Understanding Local Labor Law Enforcement	74,476
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
San Diego State University Research Foundation 5250 Campanile Drive San Diego, CA 92182		PC	Changing America Ethnic Diversity & Implicit Conceptions of Natl Identity	17,113
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	From Immigrants to Americans	5,150
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	Co-Sponsorship & Refugee Integration Evaluating the Impact of Co-Sponsorship	23,596
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	The Effect of Prenatal Exposure to Restrictive Immi Law on Infant Health	35,000
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	Sociogenomics in the Wisconsin Longitudinal Study	46,985
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	Evolution of Inequality Within Firms	57,683
Total			▶ 3a	5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
State University of New York Stony Brook 310 Administration Building Stony Brook, NY 11794		PC	The New Bottom Rung? Internship Vacancies & Hiring in Entry Level Job MKT	27,951
Temple University 1801 North Broad Street Philadelphia, PA 19122		PC	Landing a Job Moving from College to Employment in the New Economy	27,820
Texas A&M Research Foundation 400 Harvey Mitchell PKWY S Suite 300 College Station, TX 77845		PC	The Spillover Effects of 287(g) Agreements on State Trooper Policing	34,352
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The Hastings Center Inc 21 Malcolm Gordon Road Garrison NY, NY 10524		PC	Wrestling with Soc/Behavioral Genomics Risks, Potential Benefits & Ethical	87,500
University of California Berkeley Contracts Grants Accounting 2195 Hearst Ave Room 130 Berkeley, CA 94720		PC	Who Takes the High Road? Explanations for Company-Level Variation in	8,998
University of California Berkeley Contracts Grants Accounting 2195 Hearst Ave Room 130 Berkeley, CA 94720		PC	The Eff of Employment Incentives & Cash Transfers on Parent & Child Outcome	23,490
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of California Berkeley Contracts Grants Accounting 2195 Hearst Ave Room 130 Berkeley, CA 94720		PC	Using Resume Correspondence Experiments to Pinpoint Labor Mkt Discrimination	24,637
University of California Berkeley Contracts Grants Accounting 2195 Hearst Ave Room 130 Berkeley, CA 94720		PC	California Color Lines Racial & Pol Attitudes in the Age of Precariousness	28,643
University of California Berkeley Contracts Grants Accounting 2195 Hearst Ave Room 130 Berkeley, CA 94720		PC	School Quality and the Intergenerational Transmission of Human Capital	62,160
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of California Davis One Shields Ave Davis, CA 95616		PC	Understanding Mens Non-Employment Using Longitudinal Data	17,500
University of California Davis One Shields Ave Davis, CA 95616		PC	Do Deportations Reduce Crime and Improve Working Opportunities for Natives?	70,691
University of California Irvine 120 Theory Ste 200 Irvine, CA 92617		PC	The Health & Well-Being of Asian Undocumented Immigrants and Their Families	19,205
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of California Los Angeles 10920 Wilshire Blvd Ste 620 Los Angeles, CA 90024		PC	Chronic Employment Instability and the Workforce System	109,453
University of California Merced 520 N Lake Rd Merced, CA 95343		PC	Immigration, Crime and Policing Evidence from US History	21,185
University of California San Diego 9500 Gilman Drive 0553 La Jolla, CA 92093		PC	In My Humble Non-Opinion How Differing Information Thresholds Drive the	7,500
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of California San Diego 9500 Gilman Drive 0553 La Jolla, CA 92093		PC	Measuring Local Area Income Using Neural Networks Trained on Satellite Ima	99,758
University of California Santa Barbara 3201 SAASB Building Payroll Office Santa Barbara, CA 93106		PC	Examining Healthcare Costs of Soc Mobility Among Latino/a Ame Young Adults	75,116
University of California Santa Cruz 1156 High Street Santa Cruz, CA 95064		PC	New Evidence on Labor Compensation Ineq & Evolution of Labor Income Shares	33,992
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Chicago 5235 S Harper Court 4th Floor Chicago, IL 60615		PC	The Implementation of Scheduling Legislation by Frontline Business Managers	2,941
University of Chicago 5235 S Harper Court 4th Floor Chicago, IL 60615		PC	Addressing Discrimination in Prediction Policy Problems	66,618
University of Colorado Boulder 3100 Marine St RM 479 572 UCB Boulder, CO 80309		PC	Places of Promise Learning from Exceptional Districts with Significant	84,423
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Hartford 200 Bloomfield Ave West Hartford, CT 06117		PC	Surviving and Striving Low-Income Parents Pursuit of Higher Edu as a Path	15,028
University of Hartford 200 Bloomfield Ave West Hartford, CT 06117		PC	Putting them on ICE Policing Salvadoran Communities in Long Island	50,114
University of Houston Office of Contracts Grants 4302 University Drive Room 316 Houston, TX 772042015		PC	The Affordable Care Act at the State Legislative District Level	87,309
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Illinois Urbana-Champaign 601 E John St Champaign, IL 61820		PC	Occupational Structure, Low-Wage Establishments, and Public Policy	27,279
University of Illinois Urbana-Champaign 601 E John St Champaign, IL 61820		PC	Labor Market Effects of ACA Breastfeeding Provisions	56,726
University of Illinois Urbana-Champaign 601 E John St Champaign, IL 61820		PC	Estimating the Impact of Racial Discrimination on Locational Choice	76,905
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Massachusetts Amherst 374 Whitmore Building 181 President Drive Amherst, MA 01003		PC	Minimum wages, worker reallocation & firm response	67,378
University of MemphisSouthern Avenue Memphis, TN 38152		PC	The Medicaid Expansion's Impact on Partisanship, Repeal Support	17,414
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	The Content of Your Color Skin Color Identity and its Determinants	14,700
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	Medicaid Expansion as Unemployment Safety Net	17,500
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	Inequality and mobility over the past half century	26,088
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	Helping Across Generations A Qualitative Study of Retirement Challenges	33,541
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	Independent Contractor or Employee? US Worker Classification in Law & in Fact	120,000
University of Minnesota 1300 S 2nd St Suite 206 Minneapolis, MN 55454		PC	Racial Identities and Life Choices among Mixed-Heritage People in the USA	32,983
University of Notre Dame 724 Grace Hall Notre Dame, IN 46556		PC	Social Inequality and Intergenerational Mobility	87,342
Total ► 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Pennsylvania 3451 Walnut Street Suite 305 Philadelphia, PA 19104		PC	Same But Different How Seq of Pos & Neg Events Affect Non-Soc Dec -Making	5,760
University of Pennsylvania 3451 Walnut Street Suite 305 Philadelphia, PA 19104		PC	Wealth as a Family Affair	50,000
University of Texas at Austin 110 Inner Campus Dr Main Rm 13 Austin, TX 78712		PC	Socio-cultural Stress Profiles, Stress Responses & Academic & Health Outcome	50,000
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Washington Seattle 1400 NE Campus Parkway Seattle, WA 98195		PC	A tale of two cities Living on low wages in a high-priced city	44,517
University of Wisconsin Madison 500 Lincoln Dr Madison, WI 53706		PC	Supporting Families and Academic Success	91,806
Urban Institute2100 M Street NW Washington, DC 20037		PC	The Impact of ACA Medicaid Expansions on Fertility, Composition of	48,743
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Vanderbilt University Gift Processing VU Station B 357727 Nashville, TN 37212		PC	Worker Beliefs & Job App Behavior A Large-Scale Lab-in-the-Field Experiment	7,500
W E Upjohn Institute for Employment Research 300 South Westnedge Avenue Kalamazoo, MI 490074686		PC	Recessions, Local Labor Markets, and Inequality	25,956
W E Upjohn Institute for Employment Research 300 South Westnedge Avenue Kalamazoo, MI 490074686		PC	Alternative Work Arrangements Developing Better Household	37,751
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Washington University St Louis Campus Box 1082 One Brookings Drive Saint Louis, MO 631304899		PC	Conceptual Understanding of Skin Color Inheritance among Ame Child & Adults	28,196
Washington University St Louis Campus Box 1082 One Brookings Drive Saint Louis, MO 63130		PC	Judging Inequality	150,000
Wayne State University 5057 Woodward Ave 13th Floor Suite 13202 Detroit, MI 48202		PC	Naturalizing Under Threat Citizenship Acquisition in the Age of Immi Enf	36,517
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Wellesley College106 Central St Wellesley, MA 02481		PC	Family Leave and Public Policy Impact on Firms and Workers	97,338
Wellesley College106 Central St Wellesley, MA 02481		PC	Career Dynamics over the Family Lifecycle	117,016
Wesleyan University237 High Street Middletown, CT 06459		PC	Media Messaging about the Affordable Care Act during Political Upheaval	106,742
Total ▶ 3a				5,059,867

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Williams College 100 Spring Street Suite 201 Williamstown, MA 02167		PC	Does Social Security Reduce Child Poverty & Boost the Academic Achievement	36,941
Yale UniversityPO Box 2038 New Haven, CT 06521		PC	Group Threat and the Deadly Use of Police Force	6,004
Total ▶ 3a				5,059,867

TY 2018 Accounting Fees Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OWEN FLANAGAN & CO, LLP	30,000	0	0	30,000
PKF O'CONNOR DAVIES LLP	14,200	0	0	14,200
FAULK & WINKLER	8,775	8,775	8,775	0

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

TY 2018 Depreciation Schedule

Name: RUSSELL SAGE FOUNDATION
EIN: 13-1635303

Depreciation Schedule									
Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
112 E 64TH STREET - LAND	1981-08-31	327,550			0 %	0	0	0	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	1981-08-31	6,053,967	4,450,960		0 %	162,228	0	162,228	
116 E 64TH STREET - LAND	2001-08-31	1,750,000			0 %	0	0	0	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	2001-08-31	7,561,028	2,981,059		0 %	207,735	0	207,735	
OFFICE FURNITURE & EQUIPMENT	2008-08-31	526,410	96,876		0 %	146,869	0	146,869	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	1987-08-31	7,665,257	3,587,664		0 %	263,117	0	263,117	
CONSTRUCTION IN PROGRESS	2019-08-31	254,602			0 %	0	0	0	

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

TY 2018 Expenditure Responsibility Statement

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
MARIANA COOK STUDIO LLC	115 CENTRAL PARK AVENUE NEW YORK, NY 10023	2019-06-01	35,000	TO SUPPORT THE PUBLICATION OF THE BOOK "PORTRAITS OF ECONOMISTS"	35,000	NO DIVERSION	3/20/2020		RSF IS SATISFIED THAT GRANT FUNDS HAVE BEEN USED IN ACCORDANCE WITH THE TERMS OF THE GRANT

TY 2018 Investments Corporate Bonds Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COMMINGLED FIXED INCOME TRUST FUND	10,956,112	10,956,112

TY 2018 Investments Corporate Stock Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC EQUITIES FUND	190,401,812	190,401,812
COMMINGLED INTERNATIONAL EQUITY TRUST FUND	90,548,360	90,548,360

TY 2018 Investments - Other Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS	FMV	13,701,642	13,701,642
COMMONFUND CAPITAL INTL PRIVATE EQUITY PARTNERS	FMV	6,829,462	6,829,462
CARBON CAPITAL V	FMV	823,592	823,592
COMMONFUND CAPITAL EMERGING MARKETS	FMV	5,696,296	5,696,296

**TY 2018 Land, Etc.
Schedule****Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
112 E 64TH STREET - LAND	327,550	0	327,550	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	6,053,967	4,613,188	1,440,779	
116 E 64TH STREET - LAND	1,750,000	0	1,750,000	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	7,561,028	3,188,794	4,372,234	
OFFICE FURNITURE & EQUIPMENT	526,410	243,745	282,665	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	7,665,257	3,850,781	3,814,476	
CONSTRUCTION IN PROGRESS	254,602	0	254,602	

TY 2018 Legal Fees Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HARNIK WILKER & FINKELSTEIN	16,125	0	0	16,125
W RICHARD HOUSE, JR	30,000	30,000	30,000	0
PATTERSON BELKNAP WEBB & TYLER	20,666	0	0	20,666
GREENBERG TRAURIG	8,640	0	0	8,640

TY 2018 Other Decreases Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Amount
PRIOR PERIOD ADJUSTMENT	2,452,947
CHANGE IN UNREALIZED APPRECIATION	9,665,187

TY 2018 Other Expenses Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & EXPENSES	459,023	17,211	17,211	441,812
VISITING SCHOLARS AWARDS	1,218,094	0	0	1,218,094
RESEARCH PROJECTS	964,193	0	0	964,193

TY 2018 Other Income Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS LEASE RTS & ROYALTIES	91,352	91,352	91,352
PUBLICATION SALES	630,430		630,430
PRIVATE EQUITY LOSSES	-442,612	-470,311	-442,612
PROPERTY TAX REFUNDS, ETC	84,217		84,217

TY 2018 Other Increases Schedule

Name: RUSSELL SAGE FOUNDATION
EIN: 13-1635303

Description	Amount
PRIOR PERIOD ADJUSTMENT	979,397

TY 2018 Other Liabilities Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Description	Beginning of Year - Book Value	End of Year - Book Value
ADVANCES FOR CO-FUNDED PROJECTS	874,167	0
ACCRUED POSTRETIREMENT BENEFITS OBLIGATION	3,774,966	4,609,811

TY 2018 Other Professional Fees Schedule**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER SERVICE ADVISORS	87,288	0	0	87,288
MANAGEMENT ADVISORS	63,047	233	233	62,814
INTERNAL PROJECT ADVISORS	12,300	0	0	12,300
COMMUNICATIONS ADVISORS	138,293	0	0	138,293
INVESTMENT MANAGEMENT & SERVICE FEES	686,165	686,165	686,165	0
LEE HENKEL	8,925	8,925	8,925	0
ROGER SOAPE	4,506	4,506	4,506	0
JOHN BONICA	1,920	1,920	1,920	0
RESEARCH SERVICES	37,486	0	0	37,486

TY 2018 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
UBIT	21,138	0	0	0
REAL ESTATE TAXES	25,017	25,017	25,017	0

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to <u>www.irs.gov/Form990</u> for the latest information	OMB No 1545-0047
		2018
Name of the organization RUSSELL SAGE FOUNDATION		Employer identification number 13-1635303

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 other 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 33¹/₃% 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, 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 990PF, 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 RUSSELL SAGE FOUNDATION	Employer identification number 13-1635303
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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	BILL AND MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	\$ 1,380,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	JPB FOUNDATION 875 THIRD AVENUE NEW YORK, NY 10022	\$ 750,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	WILLIAM T GRANT FOUNDATION 60 E 42ND STREET NEW YORK, NY 10165	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

13-1635303

Part II	Noncash Property
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Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization RUSSELL SAGE FOUNDATION	Employer identification number 13-1635303
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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
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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