Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 09-01-2016 , and ending 08-31-2017

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 ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 364,155,548

J Accounting method ☐ Cash ☑ Accrual ☐ 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 ▶ ☐

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	13,641	13,641	13,641	
	4	Dividends and interest from securities	7,541,438	7,541,438	7,541,438	
	5a	Gross rents	55,417	55,417	55,417	
	b	Net rental income or (loss) 55,417				
	6a	Net gain or (loss) from sale of assets not on line 10	7,637,185			
	b	Gross sales price for all assets on line 6a 21,570,924				
	7	Capital gain net income (from Part IV, line 2)		7,535,184		
	8	Net short-term capital gain			0	
	9	Income modifications			275,680	
	10a	Gross sales less returns and allowances 702,253				
	b	Less Cost of goods sold 489,588				
	c	Gross profit or (loss) (attach schedule)	212,665		212,665	
	11	Other income (attach schedule)	-214,281	-195,650	-214,281	
	12	**Total.** Add lines 1 through 11	15,246,065	14,950,030	7,884,560	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	778,000	26,250	26,250	751,750
	14	Other employee salaries and wages	4,447,428	107,783	107,783	4,339,645
	15	Pension plans, employee benefits	1,197,917	39,734	39,734	993,104
	16a	Legal fees (attach schedule)	32,821	30,000	30,000	2,821
	b	Accounting fees (attach schedule)	36,900	0	0	36,900
	c	Other professional fees (attach schedule)	1,444,395	1,094,749	1,094,749	349,646
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,500	0	0	1,500
	19	Depreciation (attach schedule) and depletion	815,312	74,344	74,344	
	20	Occupancy	1,052,281	135,720	135,720	916,561
	21	Travel, conferences, and meetings	100,501	3,276	3,276	97,225
	22	Printing and publications				
	23	Other expenses (attach schedule)	501,407	17,294	17,294	484,113
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,408,462	1,529,150	1,529,150	7,973,265
	25	Contributions, gifts, grants paid	3,778,562			4,054,244
	26	**Total expenses and disbursements.** Add lines 24 and 25	14,187,024	1,529,150	1,529,150	12,027,509
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,059,041			
	b	**Net investment income** (if negative, enter -0-)		13,420,880		
	c	**Adjusted net income**(if negative, enter -0-)			6,355,410	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	160,566	50,617	50,617
2	Savings and temporary cash investments	3,169,640	249,743	249,743
3	Accounts receivable ▶ 445,620 Less allowance for doubtful accounts ▶	311,369	445,620	445,620
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	81,067	92,238	92,238
9	Prepaid expenses and deferred charges	256,839	263,610	263,610
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	221,439,958	259,265,316	259,265,316
c	Investments—corporate bonds (attach schedule)	19,834,524	21,165,346	21,165,346
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	6,200,000		
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	25,061,867	27,487,661	27,487,661
14	Land, buildings, and equipment basis ▶ 24,706,092 Less accumulated depreciation (attach schedule) ▶ 11,477,041	13,594,560	13,229,051	55,135,397
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	290,110,390	322,249,202	364,155,548
17	Accounts payable and accrued expenses	4,773,940	5,239,100	
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)	4,773,940	5,239,100	
	Foundations that follow SFAS 117, check here ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	16,497,197	16,138,829	
25	Temporarily restricted	258,839,253	290,871,273	
26	Permanently restricted	10,000,000	10,000,000	
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	285,336,450	317,010,102	
31	**Total liabilities and net assets/fund balances** (see instructions)	290,110,390	322,249,202	

Side labels: Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

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	285,336,450
2	Enter amount from Part I, line 27a	2	1,059,041
3	Other increases not included in line 2 (itemize) ▶	3	30,614,611
4	Add lines 1, 2, and 3	4	317,010,102
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	317,010,102

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	Silchester	P		
b	Blackrock	P		
c	Commonfund	P		
d	Townhouse 118 E 64th St NY, NY	P		
e	Commonfund subject to UBIT	P		

	(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	5,723,607		2,971,194	2,752,413
b	7,405,735		6,008,505	1,397,230
c	2,441,582		641,856	1,799,726
d	6,000,000		4,312,184	1,687,816
e			102,001	-102,001

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				2,752,413
b				1,397,230
c				1,799,726
d				1,687,816
e				-102,001

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** 7,535,184

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . **3** 0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	**2**	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	**3**	
4 Enter the net value of noncharitable-use assets for 2016 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 ▶ ☑ and enter "N/A" on line 1 Date of ruling or determination letter 1986-01-13 **(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	N/A
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	
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		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
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 2017 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)?	1b		No
	*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*			
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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
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*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	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? *If "No," attach explanation*	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW RUSSELLSAGE ORG

14 The books are in care of ▶CHRISTOPHER BROGNA Telephone no ▶(212) 750-6000

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

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		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 2016?.	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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?. ☐ Yes ☑ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2016 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 2016).*	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 2016?	4b		No

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)?	**5b**		
	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?.	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	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	**(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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CHRISTOPHER BROGNA 112 E 64TH STREET NEW YORK, NY 10065	CFO 35 00	243,000	48,605	0
AIXA CINTRON-VELEZ 112 E 64TH STREET NEW YORK, NY 10065	PROGRAM DIRECTOR 35 00	180,000	49,943	0
JAMES WILSON 112 E 64TH STREET NEW YORK, NY 10065	PROGRAM DIRECTOR 35 00	176,000	49,438	0
DAVID HAPROFF 112 E 64TH STREET NEW YORK, NY 10065	DIR OF COMMUNICATION 35 00	187,000	32,598	0
SUZANNE NICHOLS 112 E 64TH STREET NEW YORK, NY 10065	DIR OF PUBLICATIONS 35 00	179,000	31,663	0
Total number of other employees paid over $50,000. ▶				20

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	571,194
BLACKROCK 400 HOWARD STREET SAN FRANCISCO, CA 94105	INVESTMENT MANAGEMENT	270,009
COMMONFUND CAPITAL INC 15 OLD DANBURY ROAD WILTON, CT 06897	INVESTMENT MANAGEMENT	192,671
BERLIN ROSEN 15 MAIDEN LANE NEW YORK, NY 10038	PUBLIC RELATIONS	140,719
GFK CUSTOM RESEARCH LLC 120 EAGLE ROCK AVENUE EAST HANOVER, NJ 07936	SURVEY RESEARCH	64,050
Total number of others receiving over $50,000 for professional services. . . . . ▶		4

Part IX-A **Summary of Direct Charitable Activities**

List the foundation’s four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 VISITING SCHOLAR PROGRAM - SIXTEEN FULL YEAR SCHOLARS & ONE HALF-YEAR SCHOLAR WERE PROVIDED WITH OFFICES AT THE FOUNDATION TO CONDUCT RESEARCH, HOLD MEETINGS & CONDUCT SEMINARS ON VARIOUS SOCIAL SCIENCE TOPICS	4,397,337
2 RESEARCH PROJECTS PROGRAM - PROVIDED DIRECT SUPPORT OF SOCIAL SCIENCE RESEARCH WORKING WITH VARIOUS UNIVERSITIES	5,487,814
3 PROGRAM DEVELOPMENT - EXPLORED VARIOUS AREAS IN SOCIAL SCIENCE, EVALUATING THE POTENTIAL FOR ADDITIONAL RESEARCH,INCLUDES CONDUCTING MEETINGS & CONFERENCES (COSTS INCLUDED IN ACTIVITIES #1 & #2)	0
4 PUBLICATIONS - PUBLISHED EIGHT BOOKS IN THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE	1,091,223

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	290,645,691
b	Average of monthly cash balances.		1b	128,678
c	Fair market value of all other assets (see instructions).		1c	1,200,641
d	**Total** (add lines 1a, b, and c).		1d	291,975,010
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	291,975,010
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	4,379,625
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	287,595,385
6	**Minimum investment return.** Enter 5% of line 5.		6	14,379,769

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 2016 from Part VI, line 5.	2a		
b	Income tax for 2016 (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	12,027,509
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	355,631
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	12,383,140
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	12,383,140

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ __________				
a Applied to 2015, 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 2016 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
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 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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 2016, 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)

	Tax year	Prior 3 years			
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	6,355,410	6,218,795	6,600,543	7,404,145	26,578,893
b 85% of line 2a	5,402,099	5,285,976	5,610,462	6,293,523	22,592,059
c Qualifying distributions from Part XII, line 4 for each year listed	12,383,140	15,031,255	10,832,555	10,863,747	49,110,697
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	12,383,140	15,031,255	10,832,555	10,863,747	49,110,697
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	9,586,513	8,820,179	9,189,103	8,717,031	36,312,826
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

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

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

c Any submission deadlines

SEE (B) ABOVE

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

SEE (B) ABOVE

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* See Additional Data Table				
Total . . . . ▶ **3a**				4,054,244
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				2,909,778

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	13,641	
4 Dividends and interest from securities. . . .			14	7,541,438	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	55,417	
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	117,634	
8 Gain or (loss) from sales of assets other than inventory	900099	102,001	18	7,535,184	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					212,665
11 Other revenue					
a PRIVATE EQUITY LOSSES	900099	-18,631	14	-313,284	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		83,370		14,950,030	212,665

13 Total. Add line 12, columns (b), (d), and (e). 13 15,246,065

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
10	BOOK PUBLISHING IS THE FOUNDATION'S MAIN FORM OF PUBLIC OUTREACH, I E
10	THE DISSEMINATION OF THE RESULTS OF THE FOUNDATION'S RESEARCH TO THE
10	ACADEMIC COMMUNITY AND THE GENERAL PUBLIC

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Dec[redacted] which preparer has any knowledge

****** | 2018-03-[redacted]

Signature of officer or trustee | Date

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature
Kevin Sunkel	

Firm's name ▶ Owen J Flanagan & Co

Firm's address ▶ 60 East 42nd Street

New York, NY 10165

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	Expense account, **(e)** other allowances
SHELDON DANZIGER 112 E 64TH STREET NEW YORK, NY 10065	PRESIDENT 35 00	525,000	41,738	86,400
CLAIRE GABRIEL 112 E 64TH STREET NEW YORK, NY 10065	SECRETARY 35 00	160,000	37,788	0
LARRY BARTELS VANDERBILT UNIVERSITY 337 COMMONS CENTER NASHVILLE, TN 37203	TRUSTEE 0 60	8,500	0	0
KAREN COOK STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	TRUSTEE 0 60	8,500	0	0
W BOWMAN CUTTER WARBURG PINCUS 466 LEXINGTON AVENUE NEW YORK, NY 10017	TRUSTEE 0 60	8,500	0	0
DAVID LAIBSON HARVARD UNIVERSITY CAMBRIDGE, MA 02138	TRUSTEE 0 60	7,500	0	0
KATHRYN EDIN HARVARD UNIVERSITY CAMBRIDGE, MA 02138	TRUSTEE 0 60	7,500	0	0
MARTHA MINOW HARVARD UNIVERSITY CAMBRIDGE, MA 02138	TRUSTEE 0 60	5,500	0	0
NICHOLAS LEMANN COLUMBIA UNIVERSITY 2950 BROADWAY NEW YORK, NY 10027	TRUSTEE 0 60	7,500	0	0
SARA MCCLANAHAN PRINCETON UNIVERSITY 265 WALLACE HALL PRINCETON, NJ 08544	TRUSTEE 0 60	4,000	0	0
CLAUDE M STEELE COLUMBIA UNIVERSITY 205 LOW MEMORIAL LIBRARY NEW YORK, NY 10027	TRUSTEE 0 60	4,500	0	0
SHELLEY TAYLOR DEPT OF PSYCHOLOGY UNIV OF CAL LOS ANGELES LOS ANGELES, CA 90095	TRUSTEE 0 60	9,000	0	0
RICHARD H THALER UNIV OF CHICAGO 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	TRUSTEE 0 60	4,000	0	0
HIROKAZU YOSHIKAWA NEW YORK UNIVERSITY NEW YORK, NY 10012	TRUSTEE 0 60	5,000	0	0
LAWRENCE KATZ HARVARD UNIVERSITY CAMBRIDGE, MA 02138	TRUSTEE 0 60	7,000	0	0

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
MICHAEL JONES-CORREA UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, PA 19104	TRUSTEE 0 60	6,000	0	0

Form 990PF Part XV Line 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*				
American University Office of the Controller 4400 Massachusetts Ave NW Washington, DC 20016		PC	The Politics of Genetic Explanations for Social Inequality	11,634
Baruch College School of Public Affairs 1 Bernard Baruch Way Box D-0901 New York, NY 10010		PC	Eff of Legal Status on Wellbeing of Immi Over Time & Across Local Contexts	80,031
Baruch College School of Public Affairs 1 Bernard Baruch Way Box D-901 New York, NY 10010		PC	Accounting for the Impact of the Affordable Care Act on Poverty	37,706
Brown University 164 Angell Street Box 1877 Providence, RI 02912		PC	The Effect of SNAP on Food Purchases and Family Nutrition	52,325
Brown University 164 Angell Street Box 1877 Providence, RI 02912		PC	The Impact of Paid Maternity Leave	142,852
Total . . . . ▶ **3a**				4,054,244

Form 990PF Part XV Line 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*				
Brown University Dept of Economics 64 Waterman Street Providence, RI 02912		PC	Estimating Intergenerational Mobility on Census Data	39,932
Carnegie Mellon University 5000 Forbes Ave Porter Hall 208 Pittsburgh, PA 15212		PC	Examining Job Search Patterns and the Role of Psychological Factors	40,651
Carnegie Mellon University 5000 Forbes Avenue Pittsburgh, PA 15213		PC	Belief-based Utility Conference	35,000
Columbia University 1255 Amsterdam Ave Room 709 New York, NY 10025		PC	Can ACA Medicaid Expansions Protect the Creditworthiness of Low-Income AMER?	24,050
Columbia University PO Box 29789 General Post Office New York, NY 100879789		PC	The Impact of Wealthy Donor Consortia on U S Politics and Public Policy	41,313
Total . . . 3a			▶	4,054,244

Form 990PF Part XV Line 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*				
Cornell University 377 Pine Tree Road Ithaca, NY 14850		PC	Linking NYC Admin Data to Est Paternal Incarceration's Effects on Children	17,500
Cornell University Financial Affairs 341 Pine Tree Rd Ithaca, NY 14850		PC	Franchising and Low Wage Work	12,846
Cornell University Financial Affairs 341 Pine Tree Rd Ithaca, NY 14850		PC	Trends in Couples' Work Patterns after Childbirth & Implications for Ineq	61,147
Duke University 246 Sociology-Psychology Building Box 90088 Durham, NC 27708		PC	Intergenerational Transfers and Wealth Inequality	67,275
Harvard University 6 Appian Way 4th floor Cambridge, MA 02138		PC	Asian Ame in Suburban Ame Aca Competition, Youth Culture & Racial Change	48,715
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
Harvard University Government Dept CGIS 1737 Cambridge Street Cambridge, MA 02138		PC	They Treat Us Like a Different Race A Multi-City Prj on Class-in-Race Ineq	63,450
Harvard University Malcolm Wiener Center for Social Policy 79 JFK St Cambridge, MA 02138		PC	The Effects of Income Inequality on Health Disparities in the US	7,750
Harvard University President and Fellows of Harvard College 1033 Massachusetts Ave Suit Cambridge, MA 02138		PC	Tracing Effects in Non-Metropolitan Counties of 2017 Fed Health Policy	50,000
Johns Hopkins University Department of Economics 3400 N Charles St Baltimore, MD 21218		PC	Medicaid & the Evolution of the US Transfer System After the Great Recession	23,026
Massachusetts Institute of Technology 77 Massachusetts Avenue NE49-3142 Cambridge, MA 02139		PC	Impact of Improved Natural Language Processing on Call Center Operators	3,675
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
McGill University Department of Political Science Montreal H3A 2T7 CA		PC	Trends in Job Instability, Measurement, recessions & Cross-national	17,247
National Bureau of Economic Research 1050 Massachusetts Avenue Cambridge, MA 02138		PC	Social Safety Net Programs, Human Capital, and Behavioral Biases	96,600
New York University 25 West 4th Street 4th Floor New York, NY 10012		PC	Qualitative Follow-up PRJ on Fam & Wk Dynamics of Low-Income Single Mother	17,041
New York University 25 West 4th Street 4th Floor New York, NY 10012		PC	Recovering and Coding Occupational Data in U S Tax Returns	39,524
New York University 70 Washington Square South New York, NY 10012		PC	The Shifting Life-cycle Structure of Earnings Inequality	28,864
Total . . . . ▶ **3a**				4,054,244

Form 990PF Part XV Line 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*				
Pennsylvania State University 212 Oswald Tower University Park, PA 16802		PC	The Marcellus Shale Income Gains (MSIG) Natural Experiment	34,570
Princeton University Sponsored Research 701 Carnegie Center Suite 443 Princeton, NJ 08540		PC	GxE and Health Inequality Over the Life Course	81,882
Purdue University Krannert School of Management 4005 Rawls 100 S State St West Lafayette, IN 47907		PC	Implementing Eff Work-Family Interventions Sup & Org Policy Implications	93,529
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	2016 Summer Institute on Social Science Genomics	629
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	RSF Journal on the Spatial Foundations of Inequality	3,050
Total . . . 3a ▶				4,054,244

Form 990PF Part XV Line 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*				
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Changing Role & Status of Women & Its Effects on Society & the Economy	4,750
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	The Educational Opportunity Monitoring Project	6,546
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	RSF Journal on Undocumented Immigration	12,300
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Race, Ethnicity & Immigration Advisory Committee	12,500
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Anti-Poverty Policy Initiatives for the United States	13,445
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Immigration & Identities Race & Changing Ethnicity in the United States	14,612
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	A Conference on Census Data & Improving Ethnic, Racial, & Immi Statistics	17,905
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	New Immigrant U S Labor Market Niches in the Era of Globalization	21,029
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Computational Social Science Working Group	53,813
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Intergenerational Mobility in the United States Mechanisms & Policy Impacts	66,106
Total . . . . ▶ **3a**				4,054,244

Form 990PF Part XV Line 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*				
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Biology and Social Science Working Group	69,755
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	RSF Journal on Big Data in Political Economy	3,243
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Behavioral Economics Advisory Committee	10,000
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Future of Work Advisory Committee	10,000
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Soc, Political & Eco Effects of the Affordable Care Act Advisory Committee	10,000
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Social Inequality Advisory Committee	12,500
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Behavioral Economics Roundtable	15,461
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Immigrant-Native Relations in 21st-Century America Intergroup	33,139
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Behavioral Economics Small Awards	92,055
Russell Sage Foundation 112 East 64th St New York, NY 10065		EOF	Consortium Membership in the New York Census Research Data Center	32,500
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on the Fiftieth Anniversary of the Kerner Commission Report	1,714
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal on Criminal Justice Contact and Inequality	3,583
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Computational Social Science Advisory Committee	12,500
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Summer Institute for Journalists	14,820
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	Biology and Social Science Advisory Committee	15,000
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	RSF Journal Issue on the Underground Gun Market	16,133
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	2017 Computational Social Science Summer Institute	127,192
Russell Sage Foundation 112 East 64th Street New York, NY 10065		EOF	2017 Summer Institute on Social Science Genomics	150,000
Rutgers University 7 College Ave New Brunswick, NJ 08901		PC	Unacknowledged Identities & Health Outcomes for Biracial & Bicultural Indiv	33,701
Santa Clara University Sponsored Project St Josephs Hall 116 Santa Clara, CA 95053		PC	Identity Threats in Higher Edu Implications for College Outcomes of Under	64,914
Total . . . 3a ▶				4,054,244

Form 990PF Part XV Line 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*				
Stanford University 579 Serra Mall MC 6072 Stanford, CA 94305		PC	A Project Examining the Consequences of Long Working Hours	6,508
Stanford University 616 Serra St Stanford, CA 94305		PC	The Impact of Temporary Legal Status on Immigrant Family Wellbeing	109,065
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	Occupational Licensing Quality and Reputation in a Digital World	17,500
Stanford University Stanford University Development Services 326 Galvez Street Stanford, CA 94305		PC	The Organizational Bases of Discrimination	75,248
State University of New York Buffalo 464 Park Hall Buffalo, NY 14260		PC	Diversity in the Classroom Measuring Racial Preferences of Urban Parents	13,160
Total . . . 3a ▶				4,054,244

Form 990PF Part XV Line 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*				
Texas A&M University 400 Harvey Mitchell PKWY S Suite 300 College Station, TX 77845		PC	Personalized Info & Prompts to Improve Outcomes for Unemployed Individuals	54,683
University of California Berkeley Contracts Grants Accounting 2195 Hearst Ave Room 130 MC 1103 Berkeley, CA 94720		PC	Racial Disparities in the Transition to Adulthood after Prison	34,313
University of California Berkeley Regents of the University of California 1111 Franklin Street Oakland, CA 94607		PC	Income inequality and class divides in parental investments	34,921
University of California Berkeley Regents of the University of California 1111 Franklin Street Oakland, CA 94607		PC	The Role of Education in the Intergenerational Transmission of Inequality	69,850
University of California Berkeley Regents of the University of California 1111 Franklin Street Oakland, CA 94607		PC	Distributional National Accounts	73,822
Total . . . . . 3a ▶				4,054,244

Form 990PF Part XV Line 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*				
University of California Davis 1 Shields Ave 1283 Social Sciences Humanities Davis, CA 95616		PC	Impacts of Long-Term Immi Detention on Individuals, Households & Communities	10,521
University of California Irvine Regents of the University of California 1111 Franklin Street Oakland, CA 94607		PC	The Health and Well-Being of Asian Undocumented Immigrants & their Families	30,020
University of California Irvine Regents of the University of California 1111 Franklin Street Oakland, CA 94607		PC	Asian Americans Affirmative Action, Attitudes & Racial Group Formation	63,759
University of California San Diego 9500 Gilman Drive La Jolla, CA 92093		PC	Tradability and the Labor Market Impact of Immigration	74,072
University of California Santa Barbara HSSB 5040 Santa Barbara, CA 93106		PC	Examining Status & Illegality among Children & Young Adults in American Law	12,330
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
University of Chicago 1155 East 60th St Chicago, IL 60637		PC	The Generational Progress of Mexican Americans	50,607
University of Connecticut Sponsored Program Services 438 Whitney Road Ext U1133 Storrs, CT 06269		PC	Every Day Cultural Diff Become Social Boundaries that Reproduce Soc Ineq	74,508
University of Illinois at Urbana-Champaign 702 S Wright St Urbana, IL 61801		PC	Inequality, Diversity and Working-Class Attitudes	85,380
University of Memphis 421 Clement Hall Memphis, TN 38152		PC	Policy Making Politics? The Mass Political Impact of Medicaid Expansions	208
University of Michigan 426 Thompson St 3240 Institute for Social Research Ann Arbor, MI 48104		PC	How Accessible is the Top? The Changing Rigidity of High Incomes & Earnings	71,214
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
University of Michigan 735 S State St Weill Hall Suite 5100 Ann Arbor, MI 48109		PC	Persistence of Poverty Using Longitudinal Data to Understand Gaps in Edu	37,495
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	33,995
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	Effects of Better Neighborhoods on Household Financial Wellbeing	135,788
University of Michigan Regents of the University of Michigan 500 S State Street Ann Arbor, MI 48109		PC	Reducing Prejudice Against and Among Muslim Americans	141,254
University of Minnesota Division of Health Policy Managemen 12-221 Phillips Wangensteen Bldg Minneapolis, MN 55455		PC	Employer Sponsored Ins Under ACA & Comparisons with Ins in the Exchanges	23,298
Total . . . 3a ▶				4,054,244

Form 990PF Part XV Line 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*				
University of North Carolina at Chapel Hill Davie 327 Dept of Psychology Neuroscience CB 3270 Chapel Hill, NC 27599		PC	Cast as a Criminal How Moral Typecasting Leads to Racial Prejudice	67,237
University of Pennsylvania 34th and Spruce Street Philadelphia, PA 19104		PC	Explaining the Unexpected Stability of Attitudes toward the ACA	16,500
University of Southern California 699 Exposition Blvd Los Angeles, CA 90089		PC	Experiences and Impacts of Immigration Detention	1,277
University of Southern California University Park Campus 3551 Trousdale PKWY Suite 160 Los Angeles, CA 90089		PC	The Private Financial Interests of Public Officials and Inequality in the US	125,929
University of Tennessee Knoxville Office of the Treasurer 210 Student Services Building Knoxville, TN 37996		PC	How Interest Groups Influence Political Rhetoric	70,000
Total . . . . ▶ **3a**				4,054,244

Form 990PF Part XV Line 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*				
University of Texas Austin LBJ School of Public Affairs 2315 Red River Box Y Austin, TX 78712		PC	Do Gaps in Test Scores, Behavioral Skills & Health Grow Faster in Sch or Out	48,269
University of Wisconsin Madison Board of Regents of the Univ of Wisconsin System N10791 County Road Fox Lake, WI 53933		PC	Economic Well-being, Housing Insecurity & Family Formation in Reentry Pop	33,916
University of Wisconsin Madison Research Sponsored Programs 21 N Park St Suite 6401 Madison, WI 53715		PC	Improving the Educational Performance of Children in Low-Income Families	22,685
Vanderbilt University Gift Processing VU Station B 357727 2301 Vanderbilt Place Nashville, TN 37212		PC	The Impact of the ACA on Household Economic Wellbeing	1,944
Vanderbilt University Gift Processing VU Station B 357727 2301 Vanderbilt Place Nashville, TN 37212		PC	Assessing the Impact of 2016 Campaign on Asian Americans' & Latinos'	32,430
Total . . . . ▶ 3a				4,054,244

Form 990PF Part XV Line 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*				
Washington Center for Equitable Growth 1500 K Street 8th Floor NW Washington, DC 20005		PC	Understanding Employer Provision of Paid Parental Leave in NY, NJ, and PA	35,000
Williams College 100 Spring Street Suite 201 Williamstown, MA 02167		PC	The Impact of the ACA Medicaid Expansion on Public Program Participation	20,275
Yale University PO Box 2038 New Haven, CT 06521		PC	Group Threat and the Deadly Use of Police Force	20,233
Total . . . . ▶ **3a**				4,054,244

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491088008068

TY 2016 Accounting Fees Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OWEN J FLANAGAN & COMPANY, LLP	24,900	0	0	24,900
PKF O'CONNOR DAVIES LLP	12,000	0	0	12,000

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

TY 2016 Depreciation Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
112 E 64TH STREET - LAND	1981-08-31	327,550			0 %	0	0	0	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	1981-08-31	6,060,234	4,236,490		0 %	152,198	0	152,198	
116 E 64TH STREET - LAND	2001-08-31	1,750,000			0 %	0	0	0	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	2001-08-31	7,573,798	2,626,278		0 %	189,362	0	189,362	
OFFICE FURNITURE & EQUIPMENT	2008-08-31	677,924	170,490		0 %	162,062	0	162,062	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	1987-08-31	8,316,586	3,693,955		0 %	246,206	0	246,206	
118 E 64TH STREET - LAND	2006-08-31	1,500,000			0 %	0	0	0	
118 E 64TH STREET - BUILDING & IMPROVEMENTS	2006-08-31	3,308,657	785,939		0 %	65,484	0	65,484	

TY 2016 Investments Corporate Bonds Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COMMINGLED FIXED INCOME TRUST FUND	21,165,346	21,165,346

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491088008068

TY 2016 Investments Corporate Stock Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC EQUITIES FUND	162,437,371	162,437,371
COMMINGLED INTERNATIONAL EQUITY TRUST FUND	96,827,945	96,827,945

TY 2016 Investments - Other Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS	FMV	12,813,588	12,813,588
COMMONFUND CAPITAL INTL PRIVATE EQUITY PARTNERS	FMV	5,265,682	5,265,682
CARBON CAPITAL V	FMV	5,889,321	5,889,321
COMMONFUND CAPITAL EMERGING MARKETS	FMV	3,519,070	3,519,070

TY 2016 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	6,060,234	4,388,688	1,671,546	
116 E 64TH STREET - LAND	1,750,000	0	1,750,000	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	7,573,798	2,815,640	4,758,158	
OFFICE FURNITURE & EQUIPMENT	677,924	332,552	345,372	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	8,316,586	3,940,161	4,376,425	

TY 2016 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	473	0	0	473
W RICHARD HOUSE, JR	30,000	30,000	30,000	0
PATTERSON BELKNAP WEBB & TYLER	2,348	0	0	2,348

TY 2016 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	81,580	1,235	1,235	80,345
BOARD OF TRUSTEES	93,303	0	0	93,303
BOOKS AND RESEARCH MATERIALS	87,207	0	0	87,207
MISCELLANEOUS	173,696	14,936	14,936	158,760
TELEPHONE	65,621	1,123	1,123	64,498

TY 2016 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	117,634	117,634	117,634
PRIVATE EQUITY LOSSES	-331,915	-313,284	-331,915

TY 2016 Other Increases Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Amount
NET UNREALIZED GAIN ON SECURITIES	30,614,611

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491088008068

TY 2016 Other Professional Fees Schedule

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROGRAM DEVELOPMENT ADVISORS	1,360	0	0	1,360
COMPUTER SERVICE ADVISORS	2,498	0	0	2,498
MANAGEMENT ADVISORS	38,102	11,175	11,175	26,927
INTERNAL PROJECT ADVISORS	115,406	0	0	115,406
COMMUNICATIONS ADVISORS	170,455	0	0	170,455
INVESTMENT SERVICES	18,575	18,575	18,575	0
INVESTMENT ADVISORY FEES	1,064,999	1,064,999	1,064,999	0
MANUSCRIPT REVIEWERS	33,000	0	0	33,000

TY 2016 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