

For calendar year 2020, or tax year beginning 09-01-2020 , and ending 08-31-2021

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	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100657307		B Telephone number (see instructions) (212) 750-6000	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ <u>452,099,373</u>		J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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)	1,836,313			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	8,062,264	8,062,264	8,062,264	
	5a Gross rents	60,550	60,550	60,550	
	b Net rental income or (loss) <u>60,550</u>				
	6a Net gain or (loss) from sale of assets not on line 10	38,709,130			
	b Gross sales price for all assets on line 6a <u>113,723,638</u>				
	7 Capital gain net income (from Part IV, line 2)		38,709,130		
	8 Net short-term capital gain			0	
	9 Income modifications			173,898	
	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)	710,162	258,154	710,162	
	12 Total. Add lines 1 through 11	49,378,419	47,090,098	9,006,874	
	13 Compensation of officers, directors, trustees, etc.	1,176,180	151,400	151,400	1,024,780
	14 Other employee salaries and wages	3,084,216	23,100	23,100	3,061,116
	15 Pension plans, employee benefits	1,742,763	88,893	88,893	1,392,177
	16a Legal fees (attach schedule)	78,254	33,535	33,535	44,719
	b Accounting fees (attach schedule)	47,700	10,200	10,200	37,500
	c Other professional fees (attach schedule)	1,150,558	729,576	729,576	420,982
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	61,489	21,904	21,904	0
	19 Depreciation (attach schedule) and depletion	626,775	12,207	12,207	
	20 Occupancy	459,862	8,333	8,333	451,529
	21 Travel, conferences, and meetings	24,026	1,591	1,591	22,435
	22 Printing and publications	308,740	0	281,015	27,725
	23 Other expenses (attach schedule)	1,257,546	35,572	35,572	1,221,974
	24 Total operating and administrative expenses. Add lines 13 through 23	10,018,109	1,116,311	1,397,326	7,704,937
	25 Contributions, gifts, grants paid	7,416,323			7,224,398
	26 Total expenses and disbursements. Add lines 24 and 25	17,434,432	1,116,311	1,397,326	14,929,335
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	31,943,987			
	b Net investment income (if negative, enter -0-)		45,973,787		
	c Adjusted net income (if negative, enter -0-)			7,609,548	

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		243,589	1,543,562	1,543,562
	2	Savings and temporary cash investments		236,850	500,001	500,001
	3	Accounts receivable ▶ <u>169,930</u>				
		Less: allowance for doubtful accounts ▶ _____		120,214	169,930	169,930
	4	Pledges receivable ▶ _____				
		Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable		995,255	593,300	593,300
	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		68,556	45,577	45,577
	9	Prepaid expenses and deferred charges		86,329	62,205	62,205
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		319,857,038	340,499,914	340,499,914
	c	Investments—corporate bonds (attach schedule)		11,993,948	59,605,341	59,605,341
	11	Investments—land, buildings, and equipment: basis ▶ <u>2,210,000</u>				
	Less: accumulated depreciation (attach schedule) ▶ _____		1,970,000	2,210,000	2,210,000	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		26,366,312	34,994,526	34,994,526	
14	Land, buildings, and equipment: basis ▶ <u>22,994,692</u>					
	Less: accumulated depreciation (attach schedule) ▶ <u>11,119,675</u>		12,002,336	11,875,017	11,875,017	
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		373,940,427	452,099,373	452,099,373	
Liabilities	17	Accounts payable and accrued expenses		147,666	204,483	
	18	Grants payable		3,828,311	4,329,699	
	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 ▶ _____)		5,265,679	5,527,372	
	23	Total liabilities (add lines 17 through 22).		9,241,656	10,061,554	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions		17,635,917	18,180,684	
	25	Net assets with donor restrictions		347,062,854	423,857,135	
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)		364,698,771	442,037,819	
	30	Total liabilities and net assets/fund balances (see instructions)		373,940,427	452,099,373	

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 29 (must agree with end-of-year figure reported on prior year's return)	1 364,698,771
2	Enter amount from Part I, line 27a	2 31,943,987
3	Other increases not included in line 2 (itemize) ▶ _____	3 45,395,061
4	Add lines 1, 2, and 3	4 442,037,819
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 29.	6 442,037,819

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 COMMONFUND		P		
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 104,247,664		72,690,344	31,557,320	
b 3,177,876			3,177,876	
c 6,298,098		2,324,164	3,973,934	
d				
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			31,557,320	
b			3,177,876	
c			3,973,934	
d				
e				
Capital gain net income or (net capital loss)			2	38,709,130
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3	0
{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }				

Part V

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved		
(a) Reserved	(b) Reserved	(c) Reserved
2 Reserved		2
3 Reserved.		3
4 Reserved		4
5 Reserved		5
6 Reserved		6
7 Reserved		7
8 Reserved ,		8

Part VII

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	Reserved	1	N/A
c	All other domestic foundations enter 1.39% 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	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
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	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 2021 estimated tax Refunded	11	

Part VII-A

Statements Regarding Activities

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?	Yes	No
1a			No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).		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.		
1c			No
c	Did the foundation file Form 1120-POL for this year?.		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 2020 or the taxable year beginning in 2020? See the 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)

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 ►WWW.RUSSELLSAGE.ORG	13	Yes	
14	The books are in care of ►WILLIAM MOON 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		
16	At any time during calendar year 2020, 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			

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ 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? ☐ Yes ☒ No			
	b If "Yes," did it have excess business holdings in 2020 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 2020.)	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 2020?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.

☒ Yes

☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes

☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).



6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes

☒ 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?

☐ Yes

☒ No

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?

☐ Yes

☒ No

Yes

No

5b

Yes

No

6b

No

7b

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL JONES-CORREA 112 E 64TH STREET NEW YORK, NY 10065	CHAIRMAN 0.60	9,500	0	0
NICHOLAS LEMANN 112 E 64TH STREET NEW YORK, NY 10065	VICE-CHAIRMAN 0.60	7,500	0	0
DAVID LAIBSON 112 E 64TH STREET NEW YORK, NY 10065	TREASURER 0.60	9,500	0	0
LARRY BARTELS 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	7,500	0	0
MARIANNE BERTRAND 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	11,000	0	0
CATHY COHEN 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	8,500	0	0
KAREN COOK 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	7,176	0	0
KATHRYN EDIN 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	7,142	0	0
JASON FURMAN 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	10,000	0	0
JENNIFER LEE 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	459	0	0
DAVID LEONHARDT 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	6,500	0	0
HAZEL MARKUS 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	7,108	0	0
MARTH MINOW 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	8,500	0	0
JENNIFER RICHESON 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	7,500	0	0
MARIO LUIS SMALL 112 E 64TH STREET NEW YORK, NY 10065	TRUSTEE 0.60	5,500	0	0
SHELDON DANZIGER 112 E 64TH STREET NEW YORK, NY 10065	PRESIDENT 35.00	609,000	43,480	81,000
WILLIAM MOON 112 E 64TH STREET	ASST TREASURER 35.00	260,000	77,596	0

(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
NEW YORK, NY 10065				
CLAIRE GABRIEL	SECRETARY (THRU 6-30-21) 35.00	164,628	35,051	0
112 E 64TH STREET NEW YORK, NY 10065				
LEANA CHATRATH	SECRETARY (FROM 7-1-21)) 35.00	29,167	10,527	0
112 E 64TH STREET NEW YORK, NY 10065				
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 DIRECT 35.00	207,400	74,708	0
112 E 64TH STREET NEW YORK, NY 10065				
JAMES WILSON	PROGRAM DIRECT 35.00	205,800	66,345	0
112 E 64TH STREET NEW YORK, NY 10065				
IVAN RAMOS	DIR OF ADMINIS 35.00	217,600	37,133	0
112 E 64TH STREET NEW YORK, NY 10065				
DAVID HAPROFF	DIR OF COMMUNI 35.00	216,700	34,978	0
112 E 64TH STREET NEW YORK, NY 10065				
SUZANNE NICHOLS	DIR OF PUBLICA 35.00	207,400	41,075	0
112 E 64TH STREET NEW YORK, NY 10065				
Total number of other employees paid over \$50,000. ▶				28

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SILCHESTER INTERNATIONAL INVESTORS INC	INVESTMENT MANAGEMENT	725,875
780 3RD AVENUE NEW YORK,NY 10017		
HOLT CONSTRUCTION CORP	CONSTRUCTION SERVICES	300,831
875 6TH AVENUE NEW YORK,NY 10001		
BERLIN ROSEN	PUBLIC RELATIONS	138,000
15 MAIDEN LANE NEW YORK,NY 10038		
WESTMORELAND CONSTRUCTION	CONSTRUCTION SERVICES	53,565
3640 PROVOST AVENUE BRONX,NY 10466		
Total number of others receiving over \$50,000 for professional services.		0

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 - SIX FULL YEAR SCHOLARS AND THREE FULL 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.	1,591,688
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.	2,218,478
3 PUBLICATIONS - PUBLISHED FIVE BOOKS AND FOUR JOURNAL ISSUES DURING THE FISCAL YEAR ON VARIOUS TOPICS IN SOCIAL SCIENCE. DIRECT PUBLISHING COSTS OF \$281,015 HAVE BEEN EXCLUDED.	858,537
4 UNDERTOOK OUTREACH ACTIVITIES TO PROMOTE BOOKS, JOURNAL ARTICLES AND SOCIAL SCIENCE RESEARCH BY FORMER AND CURRENT VISITING SCHOLARS AND GRANTEEES.	698,389

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	

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	393,222,271
b	Average of monthly cash balances.	1b	3,781,222
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	397,003,493
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	397,003,493
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,955,052
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	391,048,441
6	Minimum investment return. Enter 5% of line 5.	6	19,552,422

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 2020 from Part VI, line 5.	2a	
b	Income tax for 2020. (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	14,929,335
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	499,456
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	15,428,791
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	15,428,791
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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ _____				
a Applied to 2019, 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 2020 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				
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 2015 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018.				
d Excess from 2019				
e Excess from 2020				

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 2020, enter the date of the ruling

1972-06-04

b.

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

2a

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

7,609,548

b

85% of line 2a

6,468,116

c

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

15,428,791

d

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

0

e

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

15,428,791

Tax year	Prior 3 years				(e) Total
(a) 2020	(b) 2019	(c) 2018	(d) 2017		
7,609,548	6,405,397	12,409,274	6,233,382	32,657,601	
6,468,116	5,444,587	10,547,883	5,298,375	27,758,961	
15,428,791	15,455,304	15,115,732	12,597,276	58,597,103	
0	0	0	0	0	
15,428,791	15,455,304	15,115,732	12,597,276	58,597,103	

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

13,034,948

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.

Form **990-PF** (2020)

Form 990-PF (2020)						Page 11
Part XIV Supplementary Information (continued)						
Grants and Contributions Paid During the Year or Approved for Future Payment						
Name and address (home or business)	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	
American Friends of Toulouse School of Economics 116 W Main St Ste 202 Salisbury, MD 21801	Amherst College PO Box 5000 Amherst, MA 01002		PC	Judge and Physician Errors	14,700	
			PC	Disrupted Mobility? An Ethnographic Exploration of Covid-19s Experiences...	50,000	
Brown University 3005 Broadway New York, NY 10027	Boston College Catholic Alumni Center 140 Commonwealth Ave Chestnut Hill, MA 02466		PC	Youth Perspectives on Poverty, Inequality, and Opportunity in Rural and Urban Settings	21,431	
			PC	Demand for Commitment in Volunteering	8,470	
Brown University 25 Bulfinch Street 2nd Floor Suite 200 Boston, MA 02215	Boston University 25 Bulfinch Street 2nd Floor Suite 200 Boston, MA 02215		PC	21st Century Justice: The Struggle to Decarcerate in the U.S. States	35,000	
			PC	Migration and the Geography of Racism in the United States	111,184	
Brown University 415 South St MSC 110 Waltham, MA 02455	Brown University 415 South St MSC 110 Waltham, MA 02455		PC	The Effects of Public, Private and Social Institutions on Wages	82,431	
			PC	Migration from Puerto Rico to the United States during Austerity and Dis...	20,980	
Brown University 1 Dent Drive Lewisburg, PA 17032	Brown University 1 Dent Drive Lewisburg, PA 17032		PC	Migration from Puerto Rico to the United States during Austerity and Dis...	67,041	
			PC	Linking Electronic Health Records and In-depth Interviews to Collaborative Barriers	80,798	
Brown University 500 Forbes Avenue Pittsburgh, PA 15213	Brown University 500 Forbes Avenue Pittsburgh, PA 15213		PC	Learning from surveys for large-scale collaborative ideation	10,000	
			PC	Understanding the impact of workplace threat on decision making	73,295	
Brown University 622 West 113th St Mail Code 4524 New York, NY 10025	Brown University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Does More Training Disparate Disparities in Police Use of Force? Quasi-Experiments	29,178	
			PC	The Disparate Impact of Police Homicides	47,986	
Brown University 622 West 113th St Mail Code 4524 New York, NY 10025	Brown University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Racial Inequality in Police Violence	87,265	
			PC	Millionaire Migration after the Trump Tax Bill	34,733	
Brown University 622 West 113th St Mail Code 4524 New York, NY 10025	Brown University 622 West 113th St Mail Code 4524 New York, NY 10025		NC	How the Law Shapes our Beliefs	31,745	
			PC	Assessing Algorithmic and Human Selective Exposure to Political Information	75,781	
Brown University 622 West 113th St Mail Code 4524 New York, NY 10025	Brown University 622 West 113th St Mail Code 4524 New York, NY 10025		PC	Impacts of Changes in the Labor Market on Earnings	86,104	
			PC	Black Migration in a White City	50,000	
Brown University 1762 Clifton Rd Suite 1400 Atlanta, GA 30322	Brown University 1762 Clifton Rd Suite 1400 Atlanta, GA 30322		PC	Intergenerational Mobility: A Holistic Approach to Socioeconomic Origin	28,174	
			PC	A Deadly Inheritance	30,000	
Brown University 1033 Massachusetts Ave Cambridge, MA 02138	Brown University 1033 Massachusetts Ave Cambridge, MA 02138		PC	Inequalities in Participation, Voting, and Representation in Local Governance	49,980	
			PC	Constraining the Implications of COVID-19 for Socioeconomically Disadvantaged...	123,039	
Brown University 926 Dalney Street Atlanta, GA 30332	Brown University 926 Dalney Street Atlanta, GA 30332		PC	Defining, Characterizing, and Detecting Implicit Discriminatory Speech Online	10,000	
			PC	Preserving Rental Housing Security During Disasters	132,574	
Brown University 1033 Massachusetts Ave Cambridge, MA 02138	Brown University 1033 Massachusetts Ave Cambridge, MA 02138		PC	Effects of Stop-and-Frisk Policing on the Educational Outcomes of Students...	37,499	
			PC	Multi-Wave 50-State COVID-19 survey: empowering a national assessment	50,000	
Brown University 1033 Massachusetts Ave Cambridge, MA 02138	Brown University 1033 Massachusetts Ave Cambridge, MA 02138		PC	Reducing Racial Disparities in Bail Decisions	94,359	
			PC	Recessions during Young Adulthood and Racial Income Inequality	26,652	
Brown University 2244 10th St Room 3102 Washington, D.C. 20052	Brown University 2244 10th St Room 3102 Washington, D.C. 20052		PC	Left Behind	26,719	
			PC	From social revival to social isolation	161,499	
Brown University 107 South Indiana Ave Bloomington, IN 47405	Brown University 107 South Indiana Ave Bloomington, IN 47405		PC	Rational Responses to Governmental Under-Understanding Disadvantaged Youths Po...	73,786	
			PC	Wage Stagnation and the Transformation of Pay	7,298	
Brown University 77 Massachusetts Avenue NE49-3142 Cambridge, MA 02138	Brown University 77 Massachusetts Avenue NE49-3142 Cambridge, MA 02138		PC	Panic Mode	10,000	
			PC	Unequal Political Representation	28,030	
Brown University 77 Massachusetts Avenue NE49-3142 Cambridge, MA 02138	Brown University 77 Massachusetts Avenue NE49-3142 Cambridge, MA 02138		PC	Longitudinal predictors of Skill Demands in Targeted U.S. Industries	19,940	
			PC	First Comes Marriage	17,131	
Brown University 500 Fifth St NW Keck 1057 Office of Contracts and Grants Washington, D.C. 20001	Brown University 500 Fifth St NW Keck 1057 Office of Contracts and Grants Washington, D.C. 20001		PC	Reducing Racial Inequalities in the Justice System	84,564	
			PC	How shifting to a national Unemployment Insurance program might reduce po...	35,000	
Brown University 665 Broadway Ste 801 New York, NY 10012	Brown University 665 Broadway Ste 801 New York, NY 10012		PC	Diversity Your Feed: The Prevalence, Causes and Consequences of Involuntary Zens and Near-Zens...	8,500	
			PC	The Emergence of Disparities in Infectious Disease	35,000	
Brown University 665 Broadway Ste 801 New York, NY 10012	Brown University 665 Broadway Ste 801 New York, NY 10012		PC	Urban Flight and Avoidance in the 21st Century	76,138	
			PC	The Impact of Covid-19 Pronouncements and Policies on Attitudes towards P...	138,288	
Brown University 55 E Monroe 20th Fl Chicago, IL 60603	Brown University 55 E Monroe 20th Fl Chicago, IL 60603		PC	A Probability-Based, National-Representative Survey of Americans Before, During, and After the Pandemic	29,472	
			PC	Integration of Resettled Refugees in the U.S. Midwest	30,000	
Brown University 633 Clark St Evanston, IL 60208	Brown University 633 Clark St Evanston, IL 60208		PC	Understanding Disparities in Cognitive Development Through Context-Disparities...	24,999	
			PC	UNDERSTANDING THE LONG-RUN EFFECTS OF LONG-TERM DESEGREGATION ON POLITICAL ACT...	50,000	
Brown University 633 Clark St Evanston, IL 60208	Brown University 633 Clark St Evanston, IL 60208		PC	The Network Structure of Police Misconduct	119,804	
			PC	2021 Summer Institute on Biological Approaches in the Social Sciences	129,505	
Brown University 110 Technology Center Building University Park, PA 168027000	Brown University 110 Technology Center Building University Park, PA 168027000		PC	The Reproduction of Social Inequality through Routine Voter Maintenance	56,080	
			PC	Eviction in the Aftermath of COVID-19	72,406	
Brown University 701 Carnegie Center Ste 445 Princeton, NJ 08540	Brown University 701 Carnegie Center Ste 445 Princeton, NJ 08540		PC	2021 Summer Institute in Computational Social Science	83,881	
			PC	Testing the Invisibility Bargain	27,768	
Brown University West Lafayette, IN 47907	Brown University West Lafayette, IN 47907		PC	The Repro Pandemic	21,500	
			NC	Understanding Peer Effects in Educational Decisions	8,476	
Brown University 110 8th St Albany, NY 12201	Brown University 110 8th St Albany, NY 12201		PC	The Effects of Gendered Virtual Assistants	8,500	
			PC	THE AFTERMATH OF IMMIGRATION ENFORCEMENT EPISODES	48,840	
Brown University 230 W 41st St 7th Fl New York, NY 10036	Brown University 230 W 41st St 7th Fl New York, NY 10036		PC	The Hidden (and Open) Poverty of the COVID-19 Crisis/How Big are the Hole...	21,668	
			PC	Stitching the U.S. Safety Net	29,544	
Brown University 230 W 41st St 7th Fl New York, NY 10036	Brown University 230 W 41st St 7th Fl New York, NY 10036		PC	School Context and the Racialized Trust Perspectives of Black Youth	29,702	
			PC	Civic and Political Participation in a Time of Crisis	42,824	
Brown University 230 W 41st St 7th Fl New York, NY 10036	Brown University 230 W 41st St 7th Fl New York, NY 10036		PC	Emergency Relief Fund for Undocumented and Low-Income Students	92,164	
			PC	The Consequences of Political Disasters on Social Mobility and Economic S...	18,468	
Brown University 112 East 64th Street New York, NY 10065	Brown University 112 East 64th Street New York, NY 10065		PC	Locked out of Place	28,669	
			PC	Consortium Membership in the New York Research Data Center (NYRDC) FY21-FY23	21,700	
Brown University 601 S Morgan - M/C 102 Chicago, IL 60607	Brown University 601 S Morgan - M/C 102 Chicago, IL 60607		PC	Child Support Regularity and Employment and Economic Well-being	30,000	
			PC	You Can't Evict A Movement South	26,087	
Brown University 1399 Hyde Park Rd Santa Fe, NM 87501	Brown University 1399 Hyde Park Rd Santa Fe, NM 87501		PC	Measuring and Analyzing Boundary Rhetoric over Time	64,323	
			PC	The Burden of Holding Debt	8,400	
Brown University 450 Jane Stanford Way Stanford, CA 94305	Brown University 450 Jane Stanford Way Stanford, CA 94305		PC	Motivated Mistaking	8,500	
			PC	Interracial Relationships: Judicial Decisions in U.S. Denaturalization Cases	10,072	
Brown University 450 Jane Stanford Way Stanford, CA 94305	Brown University 450 Jane Stanford Way Stanford, CA 94305		PC	The Effects of AI, Data-Driven Decisionmaking and Management Practices on...	152,174	
			PC	A Data Analysis Workshop for the National Poverty Study	174,999	
Brown University 900 South Crouse Avenue Syracuse, NY 13244	Brown University 900 South Crouse Avenue Syracuse, NY 13244		PC	Hunger SNAPs: Food Insecurity among Older Adults	12,174	
			PC	Hunger SNAPs: Food Insecurity among Older Adults	12,175	
Brown University 900 South Crouse Avenue Syracuse, NY 13244	Brown University 900 South Crouse Avenue Syracuse, NY 13244		PC	Examining Underrepresented Students Access to and Gains from Selective P...	29,809	
			PC	Partnership, Outgroup Prejudice, and Public Health during the COVID-19 P...	35,000	
Brown University 1801 North Broad Street Philadelphia, PA 19122	Brown University 1801 North Broad Street Philadelphia, PA 19122		PC	Landing a Job: Moving from College to Employment in the New Economy	26,153	
			PC	An Examination of the Integration Experiences of Muslim Refugees in Traditiona...	63,000	
Brown University 6813 North Charles Avenue New Orleans, LA 70123	Brown University 6813 North Charles Avenue New Orleans, LA 70123		PC	The Racial Dynamics of Fatal Police Shootings: A Computational Approach	43,986	
			PC	Giving social pressure: Costs, motives, and effects	8,500	
Brown University 1608 Fourth Street Berkeley, CA 947101749	Brown University 1608 Fourth Street Berkeley, CA 947101749		PC	2020-2021 Summer Institute in Migration Research Methods	25,000	
			PC	The Impact of Housing Vouchers on Social Service Usage, Health, and Well...	85,561	
Brown University 1608 Fourth Street Berkeley, CA 947101749	Brown University 1608 Fourth Street Berkeley, CA 947101749		PC	How Inequality in Communication to Congress Perpetuates Political Inequality	158,250	
			PC	De Facto Deported U.S.-Citizen Children in Mexico	34,852	
Brown University One Shields Ave Davis, CA 95616	Brown University One Shields Ave Davis, CA 95616		PC	Explaining Black Socioeconomic Mobility After the Great Depression	58,314	
			PC	Suspicion and Police Decision Making	64,014	
Brown University One Shields Ave Davis, CA 95616	Brown University One Shields Ave Davis, CA 95616		PC	Reuniting Families	93,942	
			PC	Explaining (In) Action: Relational Goods in Pandemics and Protests	4,000	
Brown University 120 Theory Ste 200 Irvine, CA 92617	Brown University 120 Theory Ste 200 Irvine, CA 92617		PC	Explaining (In) Action: Relational Goods in Pandemics and Protests	31,000	
			PC	Legal Vulnerability and Multigenerational Punishment	50,000	
Brown University 120 Theory Ste 200 Irvine, CA 92617	Brown University 120 Theory Ste 200 Irvine, CA 92617		PC	Shadiv Costs	50,000	
			PC	Immigration Enforcement, Crime, and Community Trust	10,824	
Brown University 10889 Wilshire Blvd Suite 700 Box 951406 Los Angeles, CA 90024	Brown University 10889 Wilshire Blvd Suite 700 Box 951406 Los Angeles, CA 90024		PC	Taking status apart	25,875	
			PC	Psychosocial Consequences of SES Mobility among Black Families	28,864	
Brown University 10889 Wilshire Blvd Suite 700 Box 951406 Los Angeles, CA 90024	Brown University 10889 Wilshire Blvd Suite 700 Box 951406 Los Angeles, CA 90024		PC	Climate Change, Labor Market Frictions, and Economic Inequality	35,000	
			PC	Effect of Rapid Vote By Mail Transition on Communities of Color and Immig...	50,000	
Brown University 10889 Wilshire Blvd Suite 700 Box 951406 Los Angeles, CA 90024	Brown University 10889 Wilshire Blvd Suite 700 Box 951406 Los Angeles, CA 90024		PC	Impacts of COVID-19 and the Unemployment Insurance System on Workers, Fir...	86,212	
			PC	2021 Summer Institute on Social Science Genomics	143,900	
Brown University 520 N Lake Rd Merced, CA 95343	Brown University 520 N Lake Rd Merced, CA 95343		PC	Transnational aspirations	29,816	
			PC	Group Status and Emotionally Coping with Discrimination	35,000	
Brown University 900 University Avenue Riverside, CA 92521	Brown University 900 University Avenue Riverside, CA 92521		PC	Pathways to resilience	49,985	
			PC	Addressing Americas Uneven Democracy	10,974	
Brown University 9500 Gilman Drive 0553 La Jolla, CA 92093	Brown University 9500 Gilman Drive 0553 La Jolla, CA 92093		PC	Market pressures, firm wage policies, and inequality	12,500	
			PC	COVID-19: Racial Disparities and Civic Engagement among Asian America...	120,009	
Brown University 2199 S University Blvd Denver, CO 80208	Brown University 2199 S University Blvd Denver, CO 80208		PC	Teaching in Segregated Schools: Class Inequality and Teachers Time Use	29,718	
			PC	Registering Returning Citizens to Vote	83,433	
Brown University 400 Harvey Mitchell Parkway S Suite 300 Chicago, IL 60615	Brown University 400 Harvey Mitchell Parkway S Suite 300 Chicago, IL 60615		NC	Self-Persuasion	4,960	
			PC	Giving Up or Moving On? Estimating the Effects of Losing Access to State ...	29,912	
Brown University 6602 University Drive Room 316 Houston, TX 77042015	Brown University 6602 University Drive Room 316 Houston, TX 77042015		PC	The Affordable Care Act at the State Legislative District Level	87,689	
			PC	The Role of School Agents in Undocumented Students' Access to Financial Inclusion	30,000	
Brown University 601 E John St Champaign, IL 61820	Brown University 601 E John St Champaign, IL 61820		PC	Race and the Politics of Trust in the Age of Cynicism	49,601	
			PC	Racial Discrimination, Identity, Socialization and Civic Engagement among...	81,602	
Brown University 4603 Calvert Rd College Park, MD 20742	Brown University 4603 Calvert Rd College Park, MD 20742		PC	Punished in Plain Sight: Women's Experiences on Probation	29,998	
			PC	COVID-19 and Elementary School Operating Status	49,909	
Brown University 500 S State Street Ann Arbor, MI 48109	Brown University 500 S State Street Ann Arbor, MI 48109		PC	Endogenous Stereotype Formation and Hiring Discrimination		

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						572,595
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						
4 Dividends and interest from securities			14	8,062,264		
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.			16	60,550		
6 Net rental income or (loss) from personal property						
7 Other investment income.			15	344,731		
8 Gain or (loss) from sales of assets other than inventory	900099	125,308	18	38,583,822		
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a PRIVATE EQUITY	900099	-121,588	14	-86,577		
b OTHER INCOME			01	1,001		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).		3,720		46,965,791		572,595
13 Total. Add line 12, columns (b), (d), and (e).			13			47,542,106

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part XVII

Yes	No
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[illegible]

1a(1)		No
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1a(2)		No
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--	--	--

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

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

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

1b(5)		No

1b(6)		No
--------------	--	-----------

1c		Nc
-----------	--	-----------

arket value

[illegible]☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

2022-05-02

Date _____

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name Kevin Sunkel	Preparer's Signature	Date 2022-06-07	Check if self-employed ☐	PTIN P00706145
	Firm's name ▶ Owen J Flanagan & Co				Firm's EIN ▶ 13-206085
	Firm's address ▶ 60 East 42nd Street New York, NY 10165				Phone no. (212) 682-2783

Additional Data

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Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description
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Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2020
Name of the organization RUSSELL SAGE FOUNDATION		Employer identification number 13-1635303

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or 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	CARNEGIE CORPORATION 437 MADISON AVENUE 31 NEW YORK, NY 10022	\$ 500,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	GATES FOUNDATION 500 FIFTH AVENUE N SEATTLE, WA 98109	\$ 586,313	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
3	JPB FOUNDATION 875 THIRD AVENUE 29TH FL NEW YORK, NY 10022	\$ 750,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
RUSSELL SAGE FOUNDATION

Employer identification number
13-1635303

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

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.

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

Additional Data

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TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OWEN FLANAGAN & CO, LLP	29,000	0	0	29,000
PKF O'CONNOR DAVIES LLP	8,500	0	0	8,500
FAULK & WINKLER, LLC	10,200	10,200	10,200	0

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

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
112 E 64TH STREET - LAND	1981-08-31	327,550			0 %	0	0	0	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	1981-08-31	5,381,853	3,015,788		0 %	127,852	0	127,852	
116 E 64TH STREET - LAND	2001-08-31	1,750,000			0 %	0	0	0	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	2001-08-31	7,549,854	3,384,906		0 %	188,417	0	188,417	
OFFICE FURNITURE & EQUIPMENT	2008-08-31	419,200	180,895		0 %	90,620	0	90,620	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	1987-08-31	7,557,235	3,911,311		0 %	219,886	0	219,886	
CONSTRUCTION IN PROGRESS	2020-08-31	9,000			0 %	0	0	0	

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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
European University Institute	Via dei Roccettini 9 Florence 50014 IT	2019-09-01	9,835	Do Informal Connections Matter for Political Candidacy and Success?	9,835	NO DIVERSION	10/19/2020		RSF IS SATISFIED THAT GRANT FUNDS HAVE BEEN USED IN ACCORDANCE WITH THE TERMS OF THE GRANT
Swiss Federal Institute of Technology in Zurich	Haldeneggsteig 4 Zurich 8006 SZ	2020-04-01	34,713	Lexical gender bias in the judiciary	34,713	NO DIVERSION	3/25/2021		RSF IS SATISFIED THAT GRANT FUNDS HAVE BEEN USED IN ACCORDANCE WITH THE TERMS OF THE GRANT
Central European University Foundation	Nador utca 9 Budapest 1051 HU	2020-05-01	8,460	How does choice affect beliefs?	8,460	NO DIVERSION	2/26/2021		RSF IS SATISFIED THAT GRANT FUNDS HAVE BEEN USED IN ACCORDANCE WITH THE TERMS OF THE GRANT
University of Essex	Wivenhoe Park Colchester CO4 3SQ UK	2021-02-01	4,960	Self-Persuasion: Evidence from Field Experiments at International Debating Competitions	4,960	NO DIVERSION			RSF IS SATISFIED THAT GRANT FUNDS HAVE BEEN USED IN ACCORDANCE WITH THE TERMS OF THE GRANT
University of Zurich	Schonberggasse 1 Zurich 8001 SZ	2021-12-01	7,850	Who Deserves and Needs Additional Money? Estimating Welfare Preferences in the U.S.	7,850				

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Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME FUNDS	59,605,341	59,605,341

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Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOMESTIC EQUITIES FUND	172,857,726	172,857,726
COMMINGLED INTERNATIONAL EQUITY TRUST FUND	140,872,709	140,872,709
INTERNATIONAL EQUITIES FUND	26,769,479	26,769,479

TY 2020 IRS 990 e-File Render

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	18,199,522	18,199,522
COMMONFUND CAPITAL INTL PRIVATE EQUITY PARTNERS	FMV	8,846,378	8,846,378
COMMONFUND CAPITAL EMERGING MARKETS	FMV	7,948,626	7,948,626

TY 2020 IRS 990 e-File Render**Name:** RUSSELL SAGE FOUNDATION**EIN:** 13-1635303

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
112 E 64TH STREET - LAND	327,550	0	327,550	
112 E 64TH STREET - BUILDING & IMPROVEMENTS	5,381,853	3,143,640	2,238,213	
116 E 64TH STREET - LAND	1,750,000	0	1,750,000	
116 E 64TH STREET - BUILDING & IMPROVEMENTS	7,549,854	3,573,323	3,976,531	
OFFICE FURNITURE & EQUIPMENT	419,200	271,515	147,685	
CONDOS FOR SCHOLARS, INCL IMPROVEMENTS	7,557,235	4,131,197	3,426,038	
CONSTRUCTION IN PROGRESS	9,000	0	9,000	

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HARNIK LAW FIRM	4,169	0	0	4,169
W RICHARD HOUSE, JR.	30,000	30,000	30,000	0
PATTERSON, BELKNAP, WEBB & TYLER	44,085	3,535	3,535	40,550

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & EXPENSES	507,952	35,572	35,572	472,380
VISITING SCHOLARS AWARDS	534,594	0	0	534,594
RESEARCH PROJECTS	213,500	0	0	213,500
NYS DEPARTMENT OF LAW	1,500	0	0	1,500

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS LEASE RTS & ROYALTIES	344,731	344,731	344,731
PUBLICATION SALES	572,595		572,595
PRIVATE EQUITY	-208,165	-86,577	-208,165
OTHER INCOME	1,001		1,001

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Amount
CHANGE IN UNREALIZED APPRECIATION	45,395,061

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED POSTRETIREMENT BENEFITS OBLIGATION	5,265,679	5,527,372

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Mgmt & Svc Fees	729,576	729,576	729,576	0
MANAGEMENT ADVISORS	25,750	0	0	25,750
COMMUNICATIONS ADVISORS	145,000	0	0	145,000
COMPUTER SERVICE ADVISORS	33,082	0	0	33,082
RESEARCH SERVICES	26,150	0	0	26,150
INTERNAL PROJECT ADVISORS	191,000	0	0	191,000

TY 2020 IRS 990 e-File Render

Name: RUSSELL SAGE FOUNDATION

EIN: 13-1635303

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UBIT	39,585	0	0	0
REAL ESTATE TAXES	21,904	21,904	21,904	0