Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 12-01 **, 2008, and ending** 11-30 **, 2009**

G Check all that apply [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: LADISH CO FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: P O BOX 8902

City or town, state, and ZIP code: CUDAHY, WI 53110-8902

A Employer identification number: 39-6040489

B Telephone number (see the instructions): (414)747-2875

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 27,909,020

J Accounting method [X] 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 the 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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,482	3,482		
	4	Dividends and interest from securities	1,011,156	1,011,156		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	147,422			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		147,422		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,162,060	1,162,060		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	3,600			3,600
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see the instructions) STM110	11,224			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,824	0		3,600
	25	Contributions, gifts, grants paid	1,490,000			1,490,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,504,824	0		1,493,600
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(342,764)			
	b	**Net investment income** (if negative, enter -0-)		1,162,060		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	23,021	62,953	62,953
2	Savings and temporary cash investments	86,840		
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule) STM136	300,000	300,000	311,880
b	Investments - corporate stock (attach schedule) STM137	2,823,059	2,795,819	27,432,688
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STM118	366,970	98,354	101,499
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,599,890	3,257,126	27,909,020
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,375,000	2,375,000	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,224,890	882,126	
30	**Total net assets or fund balances** (see the instructions)	3,599,890	3,257,126	
31	**Total liabilities and net assets/fund balances** (see the instructions)	3,599,890	3,257,126	

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	3,599,890
2	Enter amount from Part I, line 27a	2	(342,764)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,257,126
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,257,126

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 (yr , mo , day)	(d) Date sold (yr , mo , day)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	444,603		297,181	147,422
b				
c				
d				
e				

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				147,422
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 147,422

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 the instructions) If (loss), enter -0- in Part I, line 8 . . . . **3**

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 the 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))
2007	1,312,784	32,925,513	0.039871
2006	1,335,600	35,127,714	0.038021
2005	1,610,444	30,299,462	0.053151
2004	1,474,233	28,153,328	0.052364
2003	1,245,981	24,561,315	0.050729

2	**Total** of line 1, column (d)	2	0.234137
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	0.046827
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	24,568,001
5	Multiply line 4 by line 3	5	1,150,446
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,621
7	Add lines 5 and 6	7	1,162,067
8	Enter qualifying distributions from Part XII, line 4	8	1,493,600

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 the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling letter ______ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	11,621
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	0
3	Add lines 1 and 2	3	11,621
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	11,621
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 12,000		
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	12,000
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	379
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 379 **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ WI			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ RONALD O WIESE Telephone no ▶ 414-747-2875

Located at ▶ 5481 S PACKARD AVE CUDAHY, WI ZIP+4 ▶ 53110-8902

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

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.

			Line	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 the instructions)?		1b		X
	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 2008?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see the 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 ▶ ____, ____, ____, ____				
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 2008 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 2008)		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 the 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** X (No)

If you answered "Yes" to 6b, also 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 the 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
RONALD O WIESE 5481 S PACKARD AVE CUDAHY, WI 53110	TRUSTEE 4	3,600	0	0
WAYNE E LARSEN 5481 S PACKARD AVE CUDAHY, WI 53110	TRUSTEE 2	0	0	0
KERRY WOODY 5481 S PACKARD AVE CUDAHY, WI 53110	TRUSTEE 1	0	0	0
GARY J VROMAN 5481 S PACKARD AVE CUDAHY, WI 53110	TRUSTEE 1	0	0	0

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

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

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

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 the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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 NONE	0
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See the instructions 3	
Total Add lines 1 through 3 . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see the 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	24,925,831
b	Average of monthly cash balances	1b	16,302
c	Fair market value of all other assets (see the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	24,942,133
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	24,942,133
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	374,132
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,568,001
6	**Minimum investment return.** Enter 5% of line 5	6	1,228,400

Part XI Distributable Amount (see the 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	1,228,400
2a	Tax on investment income for 2008 from Part VI, line 5	2a	11,621		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,621
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,216,779
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,216,779
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,216,779

Part XII Qualifying Distributions (see the 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	1,493,600
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,493,600
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 the instructions)	5	11,621
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,481,979

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 the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,216,779
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			1,477,886	
b Total for prior years ____ , ____ , ____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ 1,493,600				
a Applied to 2007, but not more than line 2a			1,477,886	
b Applied to undistributed income of prior years (Election required - see the instructions)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2008 distributable amount				15,714
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (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 the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				1,201,065
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see the instructions)				
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see the 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 2008, enter the date of the ruling ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE,

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

NONE,

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 SCHEDULE ATTACHED	NONE	PUBLIC	SSA	1,490,000
Total ▶ **3a**				1,490,000
b Approved for future payment CHILDRENS HOSPITAL OF WISCONSI P O BOX 1997 MILWAUKEE WI 53201-1997	NONE	PUBLIC	CATH LAB	50,000
Total ▶ **3b**				50,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See the instructions)
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	3,482	
4 Dividends and interest from securities			14	1,011,156	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	147,422	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,162,060	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,162,060

(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 the instructions)
	N/A

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee	Date 3/28/10	Title TRUSTEE

Paid Preparer's Use Only				
Preparer's signature		Date 03-28-2010	Check if self-employed ☒	Preparer's SSN or PTIN (See Signature in the instructions) P00026914
Firm's name (or yours if self-employed), address, and ZIP code	RONALD O WIESE NEW BERLIN WI 53151		EIN	Phone no 262-786-8674

	Federal Supporting Statements	2008 PG 01
Name(s) as shown on return		FEIN
LADISH CO FOUNDATION		39-6040489

FORM 990PF, PART II, LINE 13
INVESTMENTS: OTHER SCHEDULE

STATEMENT #118

CATEGORY	BOOK VALUE (BOY)	BOOK VALUE (EOY)	FMV (EOY)
	366,970	98,354	101,499
TOTAL	366,970	98,354	101,499

PG 01

FORM 990PF, PART II, LINE 10(A)
INVESTMENTS: GOVERNMENT OBLIGATION SCHEDULE

STATEMENT #136

CATEGORY	BOOK VALUE (BOY)	BOOK VALUE (EOY)	FMV (EOY)
GOVT OBILGATIONS	300,000	300,000	311,880
TOTALS	300,000	300,000	311,880

PG 01

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

CATEGORY	BOY	BOOK VALUE	EOY FMV
CORPORATE STOCK	2,823,059	2,795,819	27,432,688
TOTALS	2,823,059	2,795,819	27,432,688

Federal Supporting Statements

Name(s) as shown on return: LADISH CO FOUNDATION

Your Social Security Number: 39-6040489

FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

STATEMENT #110

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
BASED ON INVESTMENT INCOME	11,224	0	0	0
TOTALS	11,224	0	0	0

LADISH CO FOUNDATION
PART I, LINE 18 TAXES
PART II, LINE 10(a),(b),(c) INVESTMENTS
PART II, LINE 13 INVESTMENTS-OTHER

FEIN 39-6040489
F Y E 11-30-09
FORM 990-PF

PART 1
LINE 18 TAXES

EXCISE TAX BASED ON INVESTMENT INCOME	$11,224

	NO OF SHARES AT END OF YEAR	VALUE BEGINNING OF YEAR BOOK	VALUE END OF YEAR BOOK	VALUE END OF YEAR MARKET
PART II				
LINE 10(a) INVESTMENTS(U S & STATE GOV'T OBLIG)				
TENN VALLEY AUTHORITY BONDS		300,000	300,000	311,880
TOTAL LINE 10(a)		300,000	300,000	311,880
LINE 10(b) INVESTMENTS-CORP STOCK				
ALLIANT ENERGY CORP	4,000	50,000	50,000	109,920
BP AMOCO	105,866	136,030	136,030	6,053,418
BRISTOL MYERS SQUIBB	31,600	443,060	443,060	799,796
CHEVRON CORP	43,529	121,041	121,041	3,397,003
DUKE ENERGY CORP	54,000	189,324	189,324	900,720
EDISON INTERNATIONAL	52,480	444,282	444,282	1,786,944
EMERSON ELECTRIC	10,800	127,415	127,415	447,228
EXXON MOBIL	76,432	126,751	126,751	5,737,750
FAIRPOINT COMMUNICATIONS	0	500	0	0
GENERAL ELECTRIC	36,000	190,843	190,843	576,720
IDEARC INC	0	4,292	0	0
JOHNSON CONTROLS, INC	225,600	226,862	226,862	6,102,480
RAYTHEON	13,400	255,641	255,641	690,502
SPECTRA ENERGY CORP	27,000	136,479	136,479	524,070
VERIZON	3,840	108,157	108,157	120,806
WESTAR ENERGY	9,001	239,934	239,934	185,331
ZIMMER HOLDINGS INC	0	22,448	0	0
TOTAL LINE 10(b)		2,823,059	2,795,819	27,432,688
LINE 13 INVESTMENTS-OTHER (MUTUAL FUNDS)				
FIRST AMERICAN CORE BOND FUND	9	26,828	99	99
FIRST AMERICAN INTERMDT BOND FUND	10,000	340,142	98,255	101,400
TOTAL LINE 13		366,970	98,354	101,499

PART XV LINE 3(a) GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT Status of all Recipients is that of an organization described in Sec 170(c) of the IRC Contributions are not made to individuals Name and Address	Purpose of Grant or Contribution	Amount
Adoption Resources of Wisconsin, Milwaukee WI	Family Resource Center	5,000
Alzheimer's Association, Southeastern Wisconsin Chapter, Milwaukee WI	Patient & Family Services	6,000
American Cancer Society, Pewaukee WI	Research & Education	7,000
American Heart Association, Milwaukee WI	Research & Education	7,000
American Liver Foundation - Wisconsin Chapter, Glendale WI	Program Services	5,000
American Lung Association, Brookfield WI	Research & Education	7,000
American Society for Metals - Milwaukee Chapter, Milwaukee WI	Scholarships	2,000
America's Second Harvest of Wisconsin, Milwaukee WI	Food for the Hungry	20,000
Amyotrophic Lateral Sclerosis Association, Brookfield WI	Research & Patient Services	5,000
ASM Materials Education Foundation, Materials Park OH	Scholarships	10,000
Audio & Braille Literacy Enhancement Inc , Milwaukee WI	Training of Volunteer Braillists	5,000
Aurora Visiting Nurse Association, Milwaukee WI	Home Health Care Services	6,000
Badger Association of the Blind, Inc , Milwaukee WI	Rehabilitation of Visually Impaired	9,000
Bay View Community Center, Milwaukee WI	Emergency Food & Infant Formula Pantry	3,000
Beckum-Stapleton Little League Baseball, Milwaukee WI	General Support	5,000
Bethany Christian Services, Waukesha WI	Foster Home Assessments	3,000
Blood Center Research Foundation, Milwaukee WI	Research	5,000
Boys & Girls Club of Greater Milwaukee, Milwaukee WI	General Support	10,000
Center for Blind & Visually Impaired Children, Milwaukee WI	Special Education Program	20,000
Center for Deaf - Blind, Milwaukee WI	Rehabilitation Services	22,000
Child Abuse Prevention Fund, Milwaukee WI	General Support	4,000
Children's Hospital of Wisconsin, Milwaukee WI	Cath Lab	150,000
Columbia St Mary's Foundation, Glendale WI	Rehab Program/ Minority Scholarships	12,000
Cross Trainers Academy (Wisconsin Rescue Mission), Milwaukee WI	Reading Program	10,000
Cudahy Family Library, Cudahy WI	General Support	5,000
Cudahy High School, Cudahy WI	Scholarships	30,000
Cudahy/St Francis Interfaith Program for Older Adults, Cudahy WI	Services for Elderly	6,000
Cudahy/St Francis Little Baseball Association, Inc , St Francis WI	General Support	5,000
Cudahy War Memorial, Cudahy WI	General Support	1,000
Cystic Fibrosis Foundation, Wisconsin Chapter, Waukesha WI	Research & Education	7,000
Down Syndrome Association of Wisconsin, Milwaukee WI	General Support	4,000
Easter Seals Kindcare Southeastern Wisconsin, South Milwaukee WI	Therapeutic Playroom	10,000
Elmbrook School District, Brookfield WI	Nature Center	4,000
Evangelical Child & Family Agency, New Berlin WI	General Support	4,000
Forging Industry Educational & Research Foundation, Cleveland OH	Scholarships	5,000
Garden Homes Lutheran School, Milwaukee WI	Tuition Assistance	20,000
The Gathering, Milwaukee WI	Interfaith Outreach Feeding Program	3,000
Girl Scouts of Wisconsin Southeast, Milwaukee WI	General Support	9,000
Goodwill Industries of Southeastern Wisconsin, Milwaukee WI	Day Services Program	7,000
Guest House, Milwaukee WI	General Support	2,000
Guide Dogs of America, Sylmar CA	Dog Training for the Blind	5,000
Heartlove Place, Inc , Milwaukee WI	General Support	6,000
Hoover Elementary School, New Berlin WI	Fitness Program	1,500

PART XV LINE 3(a) GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT Status of all Recipients is that of an organization described in Sec 170(c) of the IRC Contributions are not made to individuals Name and Address	Purpose of Grant or Contribution	Amount
Hope Christian Schools, Milwaukee WI	General Support	15,000
Hunger Task Force of Milwaukee, Milwaukee WI	Emergency Food Pantries	34,000
Huntington's Disease Society of America, Greenfield WI	Research	5,000
Impact Alcohol & Other Drug Abuse Services Inc , Milwaukee WI	Reduce Alcohol & Substance Abuse	5,000
Journey House, Inc , Milwaukee WI	General Support	8,000
Junior Achievement of Wisconsin Inc , Milwaukee WI	General Support	8,000
Juvenile Diabetes Foundation, Wauwatosa WI	Research	20,000
Leukemia & Lymphoma Society of America, Brookfield WI	Patient Services Programs & Research	6,000
Literacy Services of Wisconsin, Inc , Milwaukee WI	General Support	5,000
Make-A-Wish Foundation of Wisconsin, Butler WI	General Support	6,000
Marquette University, Milwaukee WI	Scholarships - Business Administration Scholarships - Engineering	50,000 7,000
Menomonee Falls Symphony Orchestra, Menomonee Falls WI	General Support	5,000
Michigan Tech Fund, Houghton MI	Engineering Scholarships	12,000
Midwest Athletes Against Childhood Cancer, Milwaukee WI	Research for Childhood Cancer	10,000
Milwaukee Area Technical College Foundation Inc , Milwaukee WI	Scholarships	5,000
Milwaukee Art Museum, Milwaukee WI	General Support	2,000
Milwaukee Center for Independence, Milwaukee WI	Employment Training for Disabled	1,000
Milwaukee County Council, Boy Scouts of America, Milwaukee WI	Scoutreach Program	5,000
Milwaukee Public Museum, Milwaukee WI	General Support	20,000
Milwaukee Rescue Mission, Milwaukee WI	Care & Support of Needy	12,000
Milwaukee School of Engineering, Milwaukee WI	Scholarships	20,000
Milwaukee Women's Center, Milwaukee WI	General Support	6,000
Milwaukee Youth Symphony Orchestra, Milwaukee WI	General Support	11,000
Milwaukee Youth Theatre, Inc , Milwaukee WI	General Support	3,000
Muscular Dystrophy Association, Wausatosa WI	Patient Care & Public Education	11,000
National Multiple Sclerosis Society, Wisconsin Chapter, Hartland WI	Research & Patient Care	15,000
Neighborhood House of Milwaukee, Milwaukee WI	General Support	5,000
New Berlin Food Pantry, New Berlin WI	Food for Needy	7,000
Next Door Foundation, Inc., Milwaukee WI	General Support	8,000
Nonprofit Center of Milwaukee, Inc , Milwaukee WI	General Support	5,000
Northcott Neighborhood House, Milwaukee WI	Youth Development Programs	6,000
Notre Dame Middle School, Milwaukee WI	Graduate Support Program	5,000
One Heartland, Milwaukee WI	General Support	10,000
Partners With Youth, Inc , Milwaukee WI	General Support	7,000
PAVE - Partners Advancing Values in Education, Milwaukee WI	Scholarship Program	15,000
Penfield Children's Center, Milwaukee WI	Rehabilitation of Disabled Children	15,000
Prevent Blindness-Wisconsin, Inc , Milwaukee WI	General Support	10,000
Project Concern of Cudahy-St Francis, Cudahy WI	Help for Needy	5,000
Ronald McDonald House Charities, Wauwatosa WI	Capital Campaign	10,000
St Coletta School, Jefferson WI	Scholarships	6,000
St Elizabeth Ann Seton Parish, New Berlin WI	Youth Ministry Program	3,000
St Francis Children's Center, Milwaukee WI	General Support	5,000

PART XV LINE 3(a) GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT
Status of all Recipients is that of an organization described in Sec 170(c) of the IRC Contributions are not made to individuals

Name and Address	Purpose of Grant or Contribution	Amount
St Francis Foundation, Milwaukee WI	Health Care for the Needy	10,000
St Francis Public Library Foundation, St Francis WI	Children's Resource Center	5,000
St Joseph Foundation, Milwaukee WI	Neonatal Care Unit	5,000
St Luke's South Shore Hospital, Cudahy WI	General Support	10,000
St Marcus Lutheran School, Milwaukee WI	Capital Campaign	50,000
Salvation Army, Milwaukee, Milwaukee WI	General Support	12,000
Shaken Baby Association, Waukesha WI	General Support	1,000
Shriner's Hospitals for Children, Milwaukee WI	General Support	8,000
Society of St Vincent De Paul Meal Program, Milwaukee WI	Meal Program	9,000
Sojourner Truth House, Inc , Milwaukee WI	General Support	10,000
Southern Wisconsin Center for the Developmentally Disabled, Union Grove WI	General Support	5,000
Special Olympics, Greater Milwaukee Area, Mequon WI	General Support	10,000
Tyme Out Youth Ministry Center, Nashota WI	Summer Camp Programs	3,000
US *FIRST* (Robotics), Oconomowoc WI	Robotics Competition	10,000
United Cerebral Palsy of Southeastern Wisconsin, Milwaukee WI	General Support	5,000
United Performing Arts Fund, Milwaukee WI	General Support	12,000
United Way of Greater Milwaukee, Milwaukee WI	General Support	50,000
Walker's Point Youth & Family Center, Milwaukee WI	General Support	3,000
West Allis-West Milwaukee School District, West Allis WI	General Support	500
Wilson Center for the Arts, Sharon Lynne, Brookfield WI	General Support	5,000
Wisconsin Academic Decathlon, Verona WI	General Support	5,000
Wisconsin Badger Camp, Platteville WI	Campership Program	1,000
Wisconsin Chamber of Commerce Foundation, Madison WI	Business World Tuition	8,000
Wisconsin Foundation for Independent Colleges, Milwaukee WI	General Support - "21 Club"	25,000
	MSOE Scholarships	8,000
	Scholarships - General	215,000
Wisconsin Lutheran College, Milwaukee WI	Scholarships	15,000
Wisconsin Taxpayers Alliance, Madison WI	General Support	7,000
Wiscraft Inc , Milwaukee WI	Job Opportunities for the Blind	5,000
Women's Center, Waukesha WI	General Support	5,000
YMCA - South Shore Branch, Cudahy WI	Strong Kids Program	25,000
	Day Camp	5,000
	Eagle Scout Project	1,000
Zoological Society of Milwaukee County, Milwaukee WI	Educational Programs	40,000
	TOTAL	1,490,000