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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.

For calendar year **2010**, or tax year beginning , **2010**, and ending , **20**

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

Name of foundation **THE LUDCKE FOUNDATION** A Employer identification number **04-6663582**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite B Telephone number (see page 10 of the instructions)

C/O FIDUCIARY TRUST CO., 175 FEDERAL ST. **(617) 482-5270**

City or town, state, and ZIP code

BOSTON, MA 02110

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **40,708,539.** J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		NONE			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		748,726.	706,207.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,642,449.			
b Gross sales price for all assets on line 6a 19,348,963.					
7 Capital gain net income (from Part IV, line 2)			1,856,222.		
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		17,636.	308,532.		STMT 1
12 Total. Add lines 1 through 11		2,408,811.	2,870,961.		
13 Compensation of officers, directors, trustees, etc.		204,926.	204,926.		
14 Other employee salaries and wages		11,700.			11,700.
15 Pension plans, employee benefits		1,931.			1,931.
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule) STMT 2		58,825.			58,825.
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3		9,047.	18,967.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy		4,826.			4,826.
21 Travel, conferences, and meetings		3,065.			3,065.
22 Printing and publications		2,964.			2,964.
23 Other expenses (attach schedule) STMT 4		9,546.	146,241.		9,546.
24 Total operating and administrative expenses. Add lines 13 through 23		306,830.	370,134.		92,857.
25 Contributions, gifts, grants paid		1,975,000.			1,975,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,281,830.	370,134.		2,067,857.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		126,981.			
b Net investment income (if negative, enter -0-)			2,500,827.		
c Adjusted net income (if negative, enter -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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		37.		
	2	Savings and temporary cash investments		469,084.	283,025.	283,025.
	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 page 15 of 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				
	10 a	Investments - U.S. and state government obligations (attach schedule)	STMT 5	1,849,378.	3,993,979.	4,106,858.
	b	Investments - corporate stock (attach schedule)	STMT 6	16,143,482.	11,167,496.	13,839,834.
	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)	STMT 7	17,315,062.	20,663,025.	22,478,822.
	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)		35,777,043.	36,107,525.	40,708,539.	
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)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		35,777,043.	36,107,525.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)		35,777,043.	36,107,525.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		35,777,043.	36,107,525.		

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	35,777,043.
2	Enter amount from Part I, line 27a	2	126,981.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	203,501.
4	Add lines 1, 2, and 3	4	36,107,525.
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	36,107,525.

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.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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					
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	1,856,222.	
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 pages 13 and 17 of 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 page 18 of 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))
2009	2,387,249.	35,647,759.	0.06696771598
2008	2,287,264.	44,823,646.	0.05102806675
2007	2,345,932.	51,671,457.	0.04540092609
2006	2,157,134.	47,461,260.	0.04545041577
2005	836,225.	40,130,649.	0.02083756482
2 Total of line 1, column (d)			0.22968468941
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			0.04593693788
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			38,690,474.
5 Multiply line 4 by line 3			1,777,322.
6 Enter 1% of net investment income (1% of Part I, line 27b)			25,008.
7 Add lines 5 and 6			1,802,330.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			2,067,857.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	25,008.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	25,008.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	25,008.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,372.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	31,372.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	6,364.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 6,364. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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 page 20 of the 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 N/A
14 The books are in care of FIDUCIARY TRUST COMPANY Telephone no. (617) 482-5270
Located at 175 FEDERAL STREET, BOSTON, MA ZIP + 4 02110
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15 N/A
16 At any time during calendar year 2010, 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 X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 page 22 of the instructions)? 1b N/A
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 2010? 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X 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 page 22 of the instructions.) 2b N/A
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 X No
b If "Yes," did it have excess business holdings in 2010 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 2010.) 3b N/A
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 2010? 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 page 22 of the 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 page 22 of the instructions)? Yes No
 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

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 page 22 of 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
SEE STATEMENT 10		204,926.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of 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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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 page 23 of 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		NONE

Total number of others receiving over \$50,000 for professional services		NONE

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 <u>THIS TRUST MAKES GRANTS FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES AND FOR THE PREVENTION OF CRUELTY TO CHILDREN AND ANIMALS</u>	1,975,000.
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2 -----	
All other program-related investments. See page 24 of the instructions. 3 <u>NONE</u>	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of 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	39,247,389.
b	Average of monthly cash balances	1b	32,280.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	39,279,669.
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	NONE
3	Subtract line 2 from line 1d	3	39,279,669.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	589,195.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,690,474.
6	Minimum investment return. Enter 5% of line 5	6	1,934,524.

Part XI Distributable Amount (see page 25 of 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	1,934,524.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	25,008.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	25,008.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,909,516.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,909,516.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,909,516.

Part XII Qualifying Distributions (see page 25 of 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	2,067,857.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,067,857.
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 page 26 of the instructions)	5	25,008.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,042,849.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,909,516.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			1,502,405.	
b Total for prior years: 20 08, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 2,067,857.				
a Applied to 2009, but not more than line 2a			1,502,405.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				565,452.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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			NONE	
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				1,344,064.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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(e)(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 page 28 of 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).)

N/A

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

N/A

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of 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:
SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

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 <i>Paid during the year</i> SEE STATEMENT 13				
Total ► 3a				1,975,000.
b <i>Approved for future payment</i>				
Total ► 3b				

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box X

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization THE LUDCKE FOUNDATION	Employer identification number 04-6663582
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O FIDUCIARY TRUST CO., 175 FEDERAL ST.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02110	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1 2 3 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOPI Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **FIDUCIARY TRUST COMPANY**
Telephone No. **(617) 482-5270** FAX No. _____

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2011.

5 For calendar year 2010, or other tax year beginning _____, 20____, and ending _____, 20____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension ALL OF THE INFORMATION REQUIRED TO COMPLETE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	31,372.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	31,372.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Handwritten Signature] Title Sr. OPERATIONS OFFICER Date 8/12/11

FIDUCIARY TRUST COMPANY
P.O. BOX 55806
BOSTON, MA 02205-5806

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					20,727.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					21,998.	
119,371.00		2900. AMPHENOL CORP CL A PROPERTY TYPE: SECURITIES 110,937.00				P	09/24/2007	01/22/2010
							8,434.00	
82,559.00		800. APACHE CORP COM PROPERTY TYPE: SECURITIES 51,507.00				P	06/29/2005	01/22/2010
							31,052.00	
32,079.00		400. C R BARD INC PROPERTY TYPE: SECURITIES 32,980.00				P	11/24/2008	01/22/2010
							-901.00	
60,778.00		800. BECTON DICKINSON & CO COM PROPERTY TYPE: SECURITIES 54,185.00				P	04/17/2009	01/22/2010
							6,593.00	
45,483.00		600. CHEVRONTXACO CORP PROPERTY TYPE: SECURITIES 46,476.00				P	12/22/2009	01/22/2010
							-993.00	
81,752.00		2500. EQUITY RESIDENTIAL PPTYS TR SH BEN PROPERTY TYPE: SECURITIES 49,309.00				P	04/02/2009	01/22/2010
							32,443.00	
35,971.00		1100. EQUITY RESIDENTIAL PPTYS TR SH BEN PROPERTY TYPE: SECURITIES 32,318.00				P	06/22/2004	01/22/2010
							3,653.00	
37,630.00		800. EXELON CORP PROPERTY TYPE: SECURITIES 39,345.00				P	12/22/2009	01/22/2010
							-1,715.00	
146,568.00		2200. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 126,078.00				P	11/08/2005	01/22/2010
							20,490.00	
50,901.00		400. INTL BUSINESS MACHINES PROPERTY TYPE: SECURITIES 51,401.00				P	07/21/2008	01/22/2010
							-500.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
87,452.00		1900. S&P NORTH AMERICAN TECH SOFTWARE I PROPERTY TYPE: SECURITIES 95,306.00				P	09/28/2007	01/22/2010 -7,854.00
831,877.00		14200. ISHARES RUSSELL 2000 VALUE INDEX PROPERTY TYPE: SECURITIES 616,810.00				P	06/04/2009	01/22/2010 215,067.00
276,733.00		20900. KIMCO REALTY CORP COM PROPERTY TYPE: SECURITIES 254,021.00				P	08/25/2009	01/22/2010 22,712.00
45,460.00		2000. LOWE'S COS INC PROPERTY TYPE: SECURITIES 58,155.00				P	06/29/2005	01/22/2010 -12,695.00
140,146.00		1400. METTLER-TOLEDO INTERNATIONAL PROPERTY TYPE: SECURITIES 143,286.00				P	04/28/2008	01/22/2010 -3,140.00
74,283.00		1700. NATIONAL-OILWELL INC COM PROPERTY TYPE: SECURITIES 48,564.00				P	10/22/2008	01/22/2010 25,719.00
31,842.00		400. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 32,630.00				P	09/24/2007	01/22/2010 -788.00
70,783.00		900. PUBLIC STORAGE INC COM PROPERTY TYPE: SECURITIES 67,222.00				P	09/07/2007	01/22/2010 3,561.00
57,838.00		1300. QUESTAR CORP COM PROPERTY TYPE: SECURITIES 48,783.00				P	02/13/2006	01/22/2010 9,055.00
94,219.00		1300. SIMON PROPERTY GROUP INC PROPERTY TYPE: SECURITIES 66,927.00				P	06/22/2004	01/22/2010 27,292.00
34,102.00		1400. STAPLES INC COM COM PROPERTY TYPE: SECURITIES 30,351.00				P	06/29/2005	01/22/2010 3,751.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
48,521.00		1100. STATE STREET CORP PROPERTY TYPE: SECURITIES 74,817.00				P	08/28/2008	01/22/2010
							-26,296.00	
45,723.00		800. TEVA PHARMACEUTICAL-ADR PROPERTY TYPE: SECURITIES 23,840.00				P	12/23/2004	01/22/2010
							21,883.00	
85,288.00		1400. TOTAL SA SPONSORED ADR PROPERTY TYPE: SECURITIES 75,324.00				P	11/24/2008	01/22/2010
							9,964.00	
803,083.00		147151.043 VANGUARD HIGH-YIELD CORPORATE PROPERTY TYPE: SECURITIES 691,172.00				P	05/26/2009	01/22/2010
							111,911.00	
48,680.00		900. VANGUARD TELECOM SERVICE ETF PROPERTY TYPE: SECURITIES 41,196.00				P	12/19/2008	01/22/2010
							7,484.00	
52,543.00		1900. WELLS FARGO CO NEW PROPERTY TYPE: SECURITIES 57,151.00				P	11/03/2004	01/22/2010
							-4,608.00	
168,013.00		6500. WISDOMTREE INT'L REAL ESTATE INDEX PROPERTY TYPE: SECURITIES 143,622.00				P	06/22/2009	01/22/2010
							24,391.00	
89,761.00		858.9543 MLM INDEX FUND LEV SER D PROPERTY TYPE: SECURITIES 83,658.00				P	06/30/2009	01/29/2010
							6,103.00	
910,239.00		8710.4241 MLM INDEX FUND LEV SER D PROPERTY TYPE: SECURITIES 1123054.00				P	05/31/2006	01/29/2010
							-212815.00	
58,372.00		700. C R BARD INC PROPERTY TYPE: SECURITIES 57,714.00				P	11/24/2008	02/26/2010
							658.00	
70,802.00		900. BECTON DICKINSON & CO COM PROPERTY TYPE: SECURITIES 60,958.00				P	04/17/2009	02/26/2010
							9,844.00	

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

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Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
387,359.00		23778.916 OAKMARK INTERNATIONAL FUND CL PROPERTY TYPE: SECURITIES 378,847.00				P	11/24/2008	02/26/2010
							8,512.00	
32,791.00		1100. HARSCO CORP COM PROPERTY TYPE: SECURITIES 23,052.00				P	10/22/2008	02/26/2010
							9,739.00	
78,518.00		700. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES 72,604.00				P	08/28/2008	02/26/2010
							5,914.00	
44,500.00		800. STERICYCLE INC PROPERTY TYPE: SECURITIES 19,225.00				P	04/29/2005	02/26/2010
							25,275.00	
164,247.00		6000. WELLS FARGO CO NEW PROPERTY TYPE: SECURITIES 186,060.00				P	06/29/2005	02/26/2010
							-21,813.00	
51,433.00		600. C R BARD INC PROPERTY TYPE: SECURITIES 49,469.00				P	11/24/2008	04/19/2010
							1,964.00	
52,826.00		900. BAXTER INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 51,624.00				P	02/26/2010	04/19/2010
							1,202.00	
62,559.00		800. BECTON DICKINSON & CO COM PROPERTY TYPE: SECURITIES 62,759.00				P	12/22/2009	04/19/2010
							-200.00	
131,639.00		3200. EQUITY RESIDENTIAL PPTYS TR SH BEN PROPERTY TYPE: SECURITIES 63,115.00				P	04/02/2009	04/19/2010
							68,524.00	
434,841.00		24198.159 OAKMARK INTERNATIONAL FUND CL PROPERTY TYPE: SECURITIES 258,588.00				P	12/19/2008	04/19/2010
							176,253.00	
132,050.00		2900. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 99,818.00				P	06/19/2009	04/19/2010
							32,232.00	

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
142,251.00		3600. KIRBY CORP COM PROPERTY TYPE: SECURITIES 135,933.00				P	09/18/2009 6,318.00	04/19/2010
81,423.00		700. METTLER-TOLEDO INTERNATIONAL PROPERTY TYPE: SECURITIES 71,643.00				P	04/28/2008 9,780.00	04/19/2010
47,470.00		900. NOVARTIS AG ADR PROPERTY TYPE: SECURITIES 48,845.00				P	12/22/2009 -1,375.00	04/19/2010
118,695.00		1800. PEPSICO INC PROPERTY TYPE: SECURITIES 98,534.00				P	06/29/2005 20,161.00	04/19/2010
125,323.00		3000. PETROLEO BRASILEIRO S.A. -ADR PROPERTY TYPE: SECURITIES 102,718.00				P	04/17/2009 22,605.00	04/19/2010
34,480.00		400. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 32,630.00				P	09/24/2007 1,850.00	04/19/2010
101,555.00		1100. PUBLIC STORAGE INC COM PROPERTY TYPE: SECURITIES 78,802.00				P	04/02/2009 22,753.00	04/19/2010
84,380.00		2200. REGENCY CENTERS CORPORATION PROPERTY TYPE: SECURITIES 77,448.00				P	01/22/2010 6,932.00	04/19/2010
34,278.00		700. SEMPRA ENERGY PROPERTY TYPE: SECURITIES 29,159.00				P	12/19/2008 5,119.00	04/19/2010
115,776.00		1400. SIMON PROPERTY GROUP INC PROPERTY TYPE: SECURITIES 72,021.00				P	06/22/2004 43,755.00	04/19/2010
51,545.00		1100. STATE STREET CORP PROPERTY TYPE: SECURITIES 68,921.00				P	10/22/2008 -17,376.00	04/19/2010

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
99,173.00		1600. TEVA PHARMACEUTICAL-ADR PROPERTY TYPE: SECURITIES 47,679.00				P	12/23/2004	04/19/2010 51,494.00
11,312.00		200. VANGUARD TELECOM SERVICE ETF PROPERTY TYPE: SECURITIES 9,155.00				P	12/19/2008	04/19/2010 2,157.00
23,536.00		800. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 23,252.00				P	05/22/2009	04/19/2010 284.00
83,089.00		2000. AMPHENOL CORP CL A PROPERTY TYPE: SECURITIES 76,508.00				P	09/24/2007	05/20/2010 6,581.00
47,935.00		1300. BMC SOFTWARE INC COM PROPERTY TYPE: SECURITIES 50,901.00				P	12/22/2009	05/20/2010 -2,966.00
175,630.00		3800. HEWLETT-PACKARD COM PROPERTY TYPE: SECURITIES 118,590.00				P	02/20/2009	05/20/2010 57,040.00
327,940.00		9000. ISHARES MSCI EMERGING MKTS INDEX F PROPERTY TYPE: SECURITIES 299,272.00				P	07/17/2009	05/20/2010 28,668.00
1023902.00		28100. ISHARES MSCI EMERGING MKTS INDEX PROPERTY TYPE: SECURITIES 615,896.00				P	01/23/2009	05/20/2010 408,006.00
50,279.00		600. ISHARES BARCLAYS 1-3 YEAR TREAS BON PROPERTY TYPE: SECURITIES 50,386.00				P	05/22/2009	05/21/2010 -107.00
186,217.00		1800. ISHARES BARCLAYS 1-3 YEAR CREDIT B PROPERTY TYPE: SECURITIES 183,150.00				P	07/11/2008	05/21/2010 3,067.00
80,801.00		700. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 61,846.00				P	01/23/2009	05/21/2010 18,955.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
114,334.00		4400. HARSCO CORP COM PROPERTY TYPE: SECURITIES 92,206.00				P	10/22/2008	06/18/2010 22,128.00
45,363.00		400. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES 41,488.00				P	08/28/2008	06/18/2010 3,875.00
55,945.00		1000. VANGUARD TELECOM SERVICE ETF PROPERTY TYPE: SECURITIES 41,539.00				P	02/20/2009	06/18/2010 14,406.00
107,784.00		3700. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 107,541.00				P	05/22/2009	06/18/2010 243.00
83,714.00		1800. ABBOTT LABORATORIES COM PROPERTY TYPE: SECURITIES 97,560.00				P	02/20/2009	07/02/2010 -13,846.00
181,065.00		10570.058 ALLIANZ NFJ INTL VALUE FUND PROPERTY TYPE: SECURITIES 217,849.00				P	09/24/2008	07/02/2010 -36,784.00
37,498.00		900. BAXTER INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 51,624.00				P	02/26/2010	07/02/2010 -14,126.00
15,053.00		300. COCA-COLA CO COM PROPERTY TYPE: SECURITIES 17,200.00				P	12/22/2009	07/02/2010 -2,147.00
180,638.00		3600. COCA-COLA CO COM PROPERTY TYPE: SECURITIES 155,591.00				P	02/20/2009	07/02/2010 25,047.00
63,026.00		800. COLGATE-PALMOLIVE COM PROPERTY TYPE: SECURITIES 59,450.00				P	06/04/2008	07/02/2010 3,576.00
242,426.00		24388.943 FRONTEGRA NETOLS SMALL CAP VAL PROPERTY TYPE: SECURITIES 263,888.00				P	12/28/2009	07/02/2010 -21,462.00

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

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
705,079.00		8400. ISHARES BARCLAYS 1-3 YEAR TREAS BO PROPERTY TYPE: SECURITIES 701,279.00				P	04/19/2010 3,800.00	07/02/2010
453,265.00		5400. ISHARES BARCLAYS 1-3 YEAR TREAS BO PROPERTY TYPE: SECURITIES 453,473.00				P	05/22/2009 -208.00	07/02/2010
52,764.00		1100. NOVARTIS AG ADR PROPERTY TYPE: SECURITIES 59,699.00				P	12/22/2009 -6,935.00	07/02/2010
92,030.00		900. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES 93,348.00				P	08/28/2008 -1,318.00	07/02/2010
76,339.00		1500. SPDR S&P BIOTECH ETF PROPERTY TYPE: SECURITIES 96,879.00				P	07/21/2008 -20,540.00	07/02/2010
102,225.00		2200. SEMPRA ENERGY PROPERTY TYPE: SECURITIES 91,643.00				P	12/19/2008 10,582.00	07/02/2010
38,899.00		600. STERICYCLE INC PROPERTY TYPE: SECURITIES 15,216.00				P	06/29/2005 23,683.00	07/02/2010
51,795.00		4033.908 TEMPLETON GLOBAL BOND FUND ADVI PROPERTY TYPE: SECURITIES 42,638.00				P	02/14/2006 9,157.00	07/02/2010
21,080.00		400. TEVA PHARMACEUTICAL-ADR PROPERTY TYPE: SECURITIES 11,920.00				P	12/23/2004 9,160.00	07/02/2010
37,952.00		800. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES 23,742.00				P	11/08/2005 14,210.00	07/02/2010
103,552.00		4471.139 THORNBURG INTL VALUE FUND I PROPERTY TYPE: SECURITIES 95,235.00				P	06/19/2009 8,317.00	07/02/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
38,425.00		600. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 31,683.00				P	06/29/2005 6,742.00	07/02/2010
298,631.00		7800. VANGUARD MSCI EMERGING MARKETS IND PROPERTY TYPE: SECURITIES 285,793.00				P	05/20/2010 12,838.00	07/02/2010
327,532.00		27339.864 WALTHAUSEN SMALL CAP VALUE FUN PROPERTY TYPE: SECURITIES 311,401.00				P	12/28/2009 16,131.00	07/02/2010
65,261.00		1300. TOTAL SA SPONSORED ADR PROPERTY TYPE: SECURITIES 69,943.00				P	11/24/2008 -4,682.00	08/12/2010
765,905.00		7300. ISHARES BARCLAYS 1-3 YEAR CREDIT B PROPERTY TYPE: SECURITIES 718,894.00				P	03/20/2009 47,011.00	09/01/2010
528,299.00		1. VERO DISTRESSED ABS OPPORTUNITY FUND PROPERTY TYPE: SECURITIES 528,920.00				P	09/09/2008 -621.00	09/10/2010
165,554.00		4200. BMC SOFTWARE INC COM PROPERTY TYPE: SECURITIES 164,450.00				P	12/22/2009 1,104.00	09/17/2010
141,184.00		2700. S&P NORTH AMERICAN TECH SOFTWARE I PROPERTY TYPE: SECURITIES 135,434.00				P	09/28/2007 5,750.00	09/17/2010
149,814.00		2600. SPDR S&P BIOTECH ETF PROPERTY TYPE: SECURITIES 167,924.00				P	07/21/2008 -18,110.00	09/17/2010
110,100.00		5516.035 ALLIANZ NFJ INTL VALUE FUND PROPERTY TYPE: SECURITIES 113,685.00				P	09/24/2008 -3,585.00	10/22/2010
127,131.00		2500. EQUITY RESIDENTIAL PPTYS TR SH BEN PROPERTY TYPE: SECURITIES 49,309.00				P	04/02/2009 77,822.00	10/22/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
108,277.00		6758.89				P	12/28/2009	10/22/2010
		96,720.00					11,557.00	
1091779.00		10400.				P	05/22/2009	10/22/2010
		1049309.00					42,470.00	
160,910.00		9470.872				P	09/24/2008	10/22/2010
		153,049.00					7,861.00	
102,574.00		1000.				P	04/02/2009	10/22/2010
		57,898.00					44,676.00	
97,571.00		2300.				P	01/22/2010	10/22/2010
		79,735.00					17,836.00	
116,919.00		1200.				P	04/02/2009	10/22/2010
		52,501.00					64,418.00	
132,856.00		4801.45				P	06/19/2009	10/22/2010
		102,271.00					30,585.00	
357,042.00		7644.				P	05/20/2010	10/22/2010
		280,077.00					76,965.00	
166,562.00		5600.				P	06/22/2009	10/22/2010
		123,736.00					42,826.00	
41,171.00		2038.165				P	09/24/2008	11/19/2010
		42,007.00					-836.00	
23,059.00		100.				P	06/18/2010	11/19/2010
		15,254.00					7,805.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
35,602.00		900. EXELON CORP PROPERTY TYPE: SECURITIES 44,263.00				P	12/22/2009 -8,661.00	11/19/2010
54,749.00		3375.381 FRANKLIN INT'L SMALL CAP GROWTH PROPERTY TYPE: SECURITIES 48,302.00				P	12/28/2009 6,447.00	11/19/2010
130,249.00		900. INTL BUSINESS MACHINES PROPERTY TYPE: SECURITIES 115,652.00				P	07/21/2008 14,597.00	11/19/2010
77,245.00		1400. S&P NORTH AMERICAN TECH SOFTWARE I PROPERTY TYPE: SECURITIES 56,295.00				P	11/24/2008 20,950.00	11/19/2010
33,658.00		1974.101 THOMAS WHITE INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 31,901.00				P	09/24/2008 1,757.00	11/19/2010
35,911.00		1400. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 38,728.00				P	05/20/2010 -2,817.00	11/19/2010
42,821.00		900. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 38,691.00				P	04/19/2010 4,130.00	11/19/2010
51,639.00		1828.588 THORNBURG INTL VALUE FUND I PROPERTY TYPE: SECURITIES 38,949.00				P	06/19/2009 12,690.00	11/19/2010
28,522.00		900. ULTA SALON COSMETICS & FRAGRANCE IN PROPERTY TYPE: SECURITIES 23,569.00				P	06/18/2010 4,953.00	11/19/2010
456,259.00		42012.842 ABSOLUTE STRATEGIES FUND INST' PROPERTY TYPE: SECURITIES 431,892.00				P	09/18/2006 24,367.00	12/17/2010
841,183.00		66973.141 HUSSMAN STRATEGIC GROWTH FUND PROPERTY TYPE: SECURITIES 955,607.00				P	08/25/2009 -114424.00	12/17/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
49,152.00		50000.				P	07/08/2010	12/27/2010
		U S TREAS NOTES DTD 2/15/2009 2.7						
		PROPERTY TYPE: SECURITIES						
		49,578.00					-426.00	
50,340.00		50000.				P	07/08/2010	12/27/2010
		U S TREAS NOTES DTD 5/15/2009 3.1						
		PROPERTY TYPE: SECURITIES						
		50,766.00					-426.00	
TOTAL GAIN (LOSS)							1,856,222.	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP INCOME	17,636.	308,532.
TOTALS	17,636. =====	308,532. =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

GRANTS MANAGEMENT ASSOC.

58,825.

58,825.

TOTALS

58,825.

58,825.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX	5,204.	
FOREIGN TAX WITHHELD ON DIVIDENDS	3,843.	18,967.
TOTALS	9,047.	18,967.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MEMBERSHIP DUES	6,645.		6,645.
TAX PREP	2,540.		2,540.
FILING FEE	250.		250.
MISCELLANEOUS	111.		111.
PARTNERSHIP EXPENSES		146,241.	
TOTALS	9,546.	146,241.	9,546.

04-6663582
THE LUDCKE FOUNDATION
Form 990PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH/CASH EQUIVALENTS					
283025.09	DREYFUS GOVT CASH MANAGEMENT-INSTL SHS	283,025.09	283,025.09	283,025.09	30.16
EQUITIES/COMMON STOCK - STATEMENT 6					
1500.00	3M COMPANY COM	122,887.80	122,887.80	129,450.00	3,150.00
3100.00	ABBOTT LABORATORIES	168,019.38	168,019.38	148,521.00	5,456.00
2000.00	AMERICAN TOWER SYSTEMS CLASS A	90,477.80	90,477.80	103,280.00	
4000.00	AMPHENOL CORP CL A	153,016.00	153,016.00	211,120.00	240.00
2500.00	ANALOG DEVICES COM	76,990.75	76,990.75	94,175.00	2,200.00
1700.00	APACHE CORP COM	109,452.12	92,679.36	202,691.00	1,020.00
700.00	APPLE INC	170,074.31	170,074.31	225,792.00	
1200.00	BHP BILLITON LTD SPONSORED ADR	79,072.68	79,072.68	111,504.00	2,088.00
2600.00	CHEVRON CORP COM	201,396.00	201,396.00	237,250.00	7,488.00
400.00	CHIPOTLE MEXICAN GRILL INC	61,016.12	61,016.12	85,064.00	
3200.00	CHUBB CORP COM	162,781.44	162,781.44	190,848.00	4,736.00
3900.00	CHURCH & DWIGHT INC COM	167,764.69	151,798.49	269,178.00	2,652.00
11500.00	CISCO SYSTEMS INC COM	328,946.00	328,946.00	232,645.00	2,760.00
1800.00	COLGATE-PALMOLIVE CO COM	128,119.76	131,554.15	144,666.00	3,816.00
2400.00	EQUITY RESIDENTIAL SH BEN INT	47,336.16	57,087.95	124,680.00	4,392.00
3000.00	EXELON CORP COM	136,014.63	138,675.30	124,920.00	6,300.00
3100.00	GENERAL DYNAMICS CORP COM	176,127.30	176,127.30	219,976.00	5,208.00
200.00	GOOGLE INC CL A	110,255.98	110,255.98	118,794.00	
3600.00	HEWLETT-PACKARD CO COM	112,348.44	112,348.44	151,560.00	1,152.00
3000.00	ILLINOIS TOOL WORKS INC COM	137,074.80	137,074.80	160,200.00	4,080.00
4100.00	INTEL CORP COM	86,263.59	86,263.59	86,223.00	2,583.00
1718.00	INTERNATIONAL BUSINESS MACHINES COM	191,559.89	206,828.96	252,133.68	4,466.80
12000.00	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	1,246,652.36	1,218,536.29	1,251,360.00	31,056.00
9800.00	ISHARES MSCI ALL COUNTRY ASIA EX-JAPAN	613,939.62	613,939.62	624,260.00	9,437.40
2500.00	JPMORGAN CHASE & CO COM	86,050.00	86,050.00	106,050.00	500.00
4700.00	LOWE'S COS INC COM	137,050.94	132,890.95	117,876.00	2,068.00
2700.00	MCDONALD'S CORP COM	146,243.88	146,243.88	207,252.00	6,588.00
1000.00	METTLER-TOLEDO INTERNATIONAL INC	102,346.90	102,346.90	151,210.00	
3600.00	MICROSOFT CORP COM	99,585.00	99,585.00	100,476.00	2,304.00

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
EQUITIES/COMMON STOCK (CONT.) - STATEMENT 6					
4300.00	NATIONAL OILWELL VARCO INC COM	120,535.88	124,507.55	289,175.00	1,892.00
2400.00	NIKE INC CL B	152,050.27	152,050.27	205,008.00	2,976.00
3000.00	NOVARTIS AG SPONSORED ADR	162,816.60	162,816.60	176,850.00	4,959.00
1900.00	OCCIDENTAL PETROLEUM CORP COM	146,990.08	146,990.08	186,390.00	2,888.00
6400.00	ORACLE CORP COM	172,479.36	172,479.36	200,320.00	1,280.00
3400.00	PEPSICO INC COM	195,982.87	187,965.91	222,122.00	6,528.00
2500.00	PIMCO 1-5 YEAR US TIPS INDEX ETF	129,673.75	129,673.75	131,450.00	1,427.50
1100.00	PRAXAIR INC COM	89,731.51	89,731.51	105,017.00	1,980.00
1200.00	PUBLIC STORAGE COM	69,477.96	81,829.01	121,704.00	3,840.00
2200.00	QEP RESOURCES INC	53,852.13	54,253.50	79,882.00	176.00
1800.00	QUALCOMM INC COM	77,381.82	77,381.82	89,082.00	1,368.00
8200.00	QUESTAR CORP COM	129,600.37	129,806.21	142,762.00	4,592.00
2900.00	REGENCY CENTERS CORP COM	102,868.80	102,868.80	122,496.00	5,365.00
1400.00	S&P NORTH AMERICAN TECH SOFTWARE INDEX FD	42,364.00	65,389.83	81,788.00	
1400.00	SIGMA-ALDRICH CORP COM	73,655.12	73,655.12	93,184.00	896.00
1228.00	SIMON PROPERTY GROUP INC	48,915.79	57,608.46	122,173.72	3,929.60
7500.00	SPDR GOLD TRUST	664,825.78	664,524.08	1,040,400.00	
4000.00	STAPLES INC COM	93,310.00	82,149.17	91,080.00	1,440.00
2100.00	STARBUCKS CORP COM	64,380.33	64,380.33	67,473.00	1,092.00
2300.00	STATE STREET CORP COM	88,630.04	136,492.99	106,582.00	92.00
2000.00	STERICYCLE INC COM	50,720.00	48,303.09	161,840.00	
3200.00	TEVA PHARMACEUTICAL INDS LTD ADR	94,919.31	99,242.90	166,816.00	2,134.40
3000.00	THERMO FISHER SCIENTIFIC INC	92,522.94	96,050.61	166,080.00	
23900.00	TORTOISE ENERGY INFRASTRUCTURE CORP	711,448.03	711,448.03	914,175.00	51,624.00
2100.00	TOTAL S A ADR	108,822.29	111,163.96	112,308.00	5,214.30
2200.00	ULTA SALON COSMETICS & FRAGRANCE INC	57,614.04	57,614.04	74,800.00	
2800.00	UNITED TECHNOLOGIES CORP COM	163,510.33	152,113.34	220,416.00	4,760.00
10000.00	US BANCORP COM (NEW)	180,555.00	180,555.00	269,700.00	2,000.00
21756.00	VANGUARD MSCI EMERGING MARKETS INDEX ETF	797,142.02	797,142.02	1,047,464.38	17,731.14
900.00	VANGUARD TELECOM SERVICE ETF	36,432.27	49,610.65	59,067.00	1,714.50
2500.00	VARIAN MEDICAL SYSTEMS INC COM	148,670.50	148,670.50	173,200.00	
4200.00	WAL-MART STORES INC COM	213,623.10	213,623.10	226,506.00	5,082.00
13600.00	WISDOMTREE INT'L REAL ESTATE INDEX ETF	342,766.73	330,439.38	389,368.00	36,176.00

04-6663582

THE LUDCKE FOUNDATION

FORM 990-PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
EQUITIES/Common Stock (CONT.)					

	TOTAL EQUITIES/Common Stock	11,127,133.36	11,167,496.21	13,839,833.78	288,898.64

U.S. GOVERNMENT BONDS & NOTES - STATEMENT 5					

550000.00	U S TREAS NOTES DTD 2/28/2010 3.0000% 2/28/2017	568,648.44	568,648.44	567,187.50	16,500.00
550000.00	U S TREAS NOTES DTD 4/30/2010 3.1250% 4/30/2017	572,515.63	572,515.63	569,893.50	17,187.50
500000.00	U S TREAS NOTES DTD 2/15/2009 2.7500% 2/15/2019	495,781.25	495,781.25	493,555.00	13,750.00
500000.00	U S TREAS NOTES DTD 5/15/2009 3.1250% 5/15/2019	507,656.25	507,656.25	505,275.00	15,625.00

	TOTAL U.S. GOVERNMENT BONDS & NOTES	2,144,601.57	2,144,601.57	2,135,911.00	63,062.50

MORTGAGE BACKED POOLS - STATEMENT 5					

949928.00	U S TREAS INFLATION INDEXED NOTES DTD 7/15/2003 1.8750% 7/15/2013 ORIGINAL FACE VALUE: 800,000.00	919,072.12	926,999.24	1,012,936.72	17,811.15
841800.00	U S TREAS INFLATION INDEXED NOTES DTD 7/15/2007 2.6250% 7/15/2017 ORIGINAL FACE VALUE: 800,000.00	915,353.85	922,378.63	958,010.49	22,097.25

	TOTAL MORTGAGE BACKED POOLS	1,834,425.97	1,849,377.87	1,970,947.21	39,908.40

MUTUAL FUND INVESTMENTS - STATEMENT 7					

110943.98	ABSOLUTE STRATEGIES FUND INST'L	1,108,893.42	1,125,887.86	1,202,632.74	9,763.07
69013.635	ALLIANZ NFJ INTL VALUE FUND	1,095,126.73	1,246,173.26	1,438,934.29	28,847.70

BOOK VALUE ASSET STATEMENT
AS OF 12/31/10
04-6663562
THE LUDCKE FOUNDATION
FORM 990-PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
MUTUAL FUND INVESTMENTS (CONT.) - STATEMENT 7					
85881.678	FRANKLIN INT'L SMALL CAP GROWTH ADV	1,233,415.95	1,232,946.35	1,441,953.37	24,819.80
54881.442	FRONTEGRA NETOLS SMALL CAP VALUE INSTL	577,371.21	582,431.11	704,677.72	109.76
63536.15	HUSSMAN STRATEGIC GROWTH FUND	810,557.88	870,647.13	780,859.28	1,080.11
52101.102	JP MORGAN RESEARCH MKT NEUTRAL FUND	803,920.00	803,920.00	807,046.07	0.00
25743.989	MERGER FUND	413,191.02	413,191.02	406,240.15	7,774.68
2426.6117	MLM INDEX FUND LEV SER D	228,812.28	290,471.53	278,849.89	0.00
1.00	PRINCETON FUTURES FUND L.P.	1,000,000.00	1,042,804.13	1,042,804.13	0.00
267918.16	TEMPLETON GLOBAL BOND FUND ADVISOR CL	2,999,144.72	3,017,693.03	3,632,970.25	164,233.83
81953.301	THOMAS WHITE INTERNATIONAL FUND	1,099,566.32	1,202,453.64	1,412,055.38	16,062.85
49535.946	THORNBURG INTL VALUE FUND I	1,103,544.93	1,094,678.71	1,418,709.49	14,068.21
73438.147	VANGUARD GNMA FUND ADMIRAL SHS	813,038.35	813,038.35	788,725.70	28,711.69
113000.657	VANGUARD LTD TERM TAX-EXEMPT ADMIRAL SHS	1,258,827.32	1,258,827.32	1,243,007.23	30,412.18
45391.671	WALTHAUSEN SMALL CAP VALUE FUND	517,785.57	517,494.46	728,990.24	0.00
TOTAL MUTUAL FUND INVESTMENTS		15,063,195.70	15,512,657.90	17,328,455.93	325,883.89
LIMITED PARTNERSHIPS - STATEMENT 7					
1.00	DSF CAPITAL PARTNERS III L.P.	458,438.36	363,367.85	363,367.85	0.00
1.00	EQUASTONE VALUE FUND II L.P.	500,000.00	20,200.00	20,200.00	0.00
1.00	KENDALL PRIVATE EQUITY ACCESS FUND III L.P.	849,646.58	743,247.50	743,247.50	0.00
1.00	METROPOLITAN REAL ESTATE PARTNERS INTL II LLC	113,750.00	60,669.00	60,669.00	0.00
1.00	METROPOLITAN REAL ESTATE PARTNERS GLOBAL II LLC	418,000.00	369,820.00	369,820.00	0.00
1.00	METROPOLITAN REAL ESTATE PARTNERS IV L.P.	914,743.38	452,089.00	452,089.00	0.00
1.00	PARK ST CAPITAL PRIVATE EQUITY FUND VIII L.P.	568,150.00	586,837.00	586,837.00	0.00
1.00	RCP ADVISORS FUND VI	160,000.00	122,299.67	122,299.67	0.00

04-6663582

THE LUDCKE FOUNDATION

FORM 990-PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
LIMITED PARTNERSHIPS (CONT.) - STATEMENT 7					
1.00	SIGLER GUFF BRIC	473,055.44	482,977.00	482,977.00	0.00
	OPPORTUNITIES FUND II L.P.				
1.00	SIGLER GUFF DISTRESSED	368,852.17	448,005.00	448,005.00	0.00
	OPPORTUNITIES FUND III L.P.				
1.00	SIGLER GUFF DISTRESSED REAL	100,000.00	100,000.00	100,000.00	0.00
	ESTATE OPPORT FUND				
1.00	TA ASSOCIATES REALTY FUND IX	137,500.00	133,503.00	133,503.00	0.00
	L.P.				
1.00	TIMBERVEST PARTNERS II L.P.	1,105,159.45	1,187,350.89	1,187,350.89	0.00
1.00	TIMBERVEST PARTNERS III L.P.	80,000.00	80,000.00	80,000.00	0.00
	TOTAL LIMITED PARTNERSHIPS	6,247,295.38	5,150,365.91	5,150,365.91	0.00
	TOTAL INVESTMENTS	36,699,677.07	36,107,524.55	40,708,538.92	
	PRINCIPAL CASH	0.00	0.00	0.00	
	PRINCIPAL CASH RECEIVABLES	0.00	0.00	0.00	
	PRINCIPAL CASH PAYABLES	0.00	0.00	0.00	
	GRAND TOTAL	36,699,677.07	36,107,524.55	40,708,538.92	717,783.60
	INCOME CASH				0.00
	INCOME CASH RECEIVABLES				0.00
	INCOME CASH PAYABLES				0.00

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

REIT & PARTNERSHIP BOOK VALUE ADJUSTMENTS

203,501.

TOTAL

203,501.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

MA

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

OFFICER NAME:

FIDUCIARY TRUST COMPANY

ADDRESS:

175 FEDERAL STREET
BOSTON, MA 02110

TITLE:

TRUSTEE

COMPENSATION 168,926.

OFFICER NAME:

JONATHAN STRONG

ADDRESS:

ROPES & GRAY - 1 INTL PLACE
BOSTON, MA 02110

TITLE:

TRUSTEE

COMPENSATION 12,000.

OFFICER NAME:

JOHN L. THORNDIKE

ADDRESS:

C/O FIDUCIARY TRUST CO., BOX 55806
BOSTON, MA 02205-5806

TITLE:

TRUSTEE

COMPENSATION 12,000.

OFFICER NAME:

CONSTANCE HUEBNER

ADDRESS:

70 CRYSTAL SPRINGS ROAD
SAN MATEO, CA 94402

TITLE:

TRUSTEE

COMPENSATION 12,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

DOUGLAS R. SMITH-PETERSEN

ADDRESS:

C/O FIDUCIARY TRUST CO., BOX 55806
BOSTON, MA 02205-5806

TITLE:

TRUSTEE

TOTAL COMPENSATION:

204,926.

=====

RECIPIENT NAME:

JONATHAN STRONG

ADDRESS:

ROPES & GRAY - 1 INTL PLACE
BOSTON, MA 02110

FORM, INFORMATION AND MATERIALS:

LETTER OF INQUIRY

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,975,000.

TOTAL GRANTS PAID:

1,975,000.

=====

THE LUDCKE FOUNDATION

04-6663582

FORM 990-PF, PART XV, LINE 3 - GRANTS PAID

01/22/2010	DISTRIBUTION TO CHARITY\PAID TO PARTNERS IN HEALTH	-25000
02/02/2010	2010 GRANT\PAID TO SUMMER FUND OF ASSOCIATED GRANT MAKERS	-50000
05/25/2010	SPRING 2010 GRANT\PAID TO 826 BOSTON	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO ADOLESCENT CONSULTATION SERVICES	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO AFC MENTORING	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO BIRD STREET COMMUNITY CENTER	-20000
05/25/2010	SPRING 2010 GRANT\PAID TO BOYS AND GIRLS CLUBS OF BOSTON	-30000
05/25/2010	SPRING 2010 GRANT\PAID TO BRIDGE OVER TROUBLED WATERS	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO CHILDREN'S HOSPITAL	-50000
05/25/2010	SPRING 2010 GRANT\PAID TO CLOSE TO HOME	-50000
05/25/2010	SPRING 2010 GRANT\PAID TO DUDLEY STREET NEIGHBORHOOD INITIATIVE	-30000
05/25/2010	SPRING 2010 GRANT\PAID TO FAMILY VAN	-50000
05/25/2010	SPRING 2010 GRANT\PAID TO HANDEL AND HAYDN SOCIETY	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO CHILDREN'S TRUST FUND	-30000
05/25/2010	SPRING 2010 GRANT\PAID TO HORIZONS FOR HOMELESS CHILDREN	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO JERICHO ROAD PROJECT	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO JUMPSTART, INC.	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO MORE THAN WORDS, INC.	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO HOMESTART, INC.	-30000
05/25/2010	SPRING 2010 GRANT\PAID TO RAW ARTWORKS	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO SAMARITANS	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO STARLIGHT CHILDREN'S FOUNDATION	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO STRIVE	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO NEW ENGLAND EYE INSTITUTE	-35000
05/25/2010	SPRING 2010 GRANT\PAID TO THE BRIDGE FUND OF MASSACHUSETTS, INC.	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO THE MEDICAL FOUNDATION	-100000
05/25/2010	SPRING 2010 GRANT\PAID TO THOMPSON ISLAND OUTWARD BOUND	-35000
05/25/2010	SPRING 2010 GRANT\PAID TO WEB OF BENEFIT	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO STRONG WOMEN STRONG GIRLS	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO WELLSRING HOUSE, INC.	-25000
05/25/2010	SPRING 2010 GRANT\PAID TO UNIVERSITY OF NEW ENGLAND	-50000
11/18/2010	FALL 2010 GRANT\PAID TO BOSTON MEDICAL CENTER	-30000
11/18/2010	FALL 2010 GRANT\PAID TO CAREER COLLABORATIVE	-25000
11/18/2010	FALL 2010 GRANT\PAID TO CHELSEA EDUCATION FOUNDATION	-25000
11/18/2010	FALL 2010 GRANT\PAID TO BOSTON AREA RAPE CRISIS CENTER/BE SAFE	-25000
11/18/2010	FALL 2010 GRANT\PAID TO BOSTON CHILDREN'S CHORUS	-35000
11/18/2010	FALL 2010 GRANT\PAID TO COLLEGE BOUND DORCHESTER	-25000
11/18/2010	FALL 2010 GRANT\PAID TO CRADLES TO CRAYONS	-25000
11/18/2010	FALL 2010 GRANT\PAID TO DORCHESTER YOUTH COLLABORATIVE	-25000
11/18/2010	FALL 2010 GRANT\PAID TO ENGLISH FOR NEW BOSTONIANS	-25000
11/18/2010	FALL 2010 GRANT\PAID TO FAMILIES UNITED IN EDUCATIONAL LEADERSHIP	-50000
11/18/2010	FALL 2010 GRANT\PAID TO FAMILY TO FAMILY	-25000
11/18/2010	FALL 2010 GRANT\PAID TO HOPE FOUND	-30000
11/18/2010	FALL 2010 GRANT\PAID TO LAWRENCE COMMUNITY WORKS	-35000
11/18/2010	FALL 2010 GRANT\PAID TO MASS ADOPTION RESOURCE EXCHANGE	-30000
11/18/2010	FALL 2010 GRANT\PAID TO MASS SOC. FOR PREVENTION\CRUELTY CHILDREN	-25000
11/18/2010	FALL 2010 GRANT\PAID TO HEALTHFIRST FAMILY CARE CENTER	-35000
11/18/2010	FALL 2010 GRANT\PAID TO PINE STREET INN	-40000

THE LUDCKE FOUNDATION**04-6663582****FORM 990-PF, PART XV, LINE 3 - GRANTS PAID**

11/18/2010	FALL 2010 GRANT\PAID TO PROJECT HOPE	-40000
11/18/2010	FALL 2010 GRANT\PAID TO ROSIE'S PLACE	-40000
11/18/2010	FALL 2010 GRANT\PAID TO SALVATION ARMY	-100000
11/18/2010	FALL 2010 GRANT\PAID TO MERRIMACK COLLEGE	-25000
11/18/2010	FALL 2010 GRANT\PAID TO TRAVELERS AID FAMILY SERVICES	-40000
11/18/2010	FALL 2010 GRANT\PAID TO TRINITY BOSTON FOUNDATION	-25000
11/18/2010	FALL 2010 GRANT\PAID TO WOMEN'S BAR FOUNDATION	-25000
11/18/2010	FALL 2010 GRANT\PAID TO WRITEBOSTON	-25000
11/18/2010	FALL 2010 GRANT\PAID TO SCIENCE CLUB FOR GIRLS	-25000
11/18/2010	FALL 2010 GRANT\PAID TO AMERICA SCORES NEW ENGLAND	-40000
11/18/2010	FALL 2010 GRANT\PAID TO PARENT-CHILD HOME PROGRAM	-25000
11/18/2010	FALL 2010 GRANT\PAID TO PARTNERS FOR A HEALTHIER COMMUNITY	-45000

TOTAL**1,975,000.00**