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

OMB No 1545-0052

2010

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 05/01, 2010, and ending 04/30, 2011

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 LUDWICK FDN. 1525002110 A Employer identification number 23-6256408

Number and street (or P O box number if mail is not delivered to street address) US BANK NA, PO BOX 387 Room/suite B Telephone number (see page 10 of the instructions) (314) 418-2643

City or town, state, and ZIP code ST. LOUIS, MO 63166

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) \$ 5,033,322. J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)					
	2	Check ☒ if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities		129,137.	129,137.		
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		92,796.			
	b	Gross sales price for all assets on line 6a		506,043.			
	7	Capital gain net income (from Part IV, line 2)			92,796.		
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less Cost of goods sold					
	c	Gross profit or (loss) (attach schedule)					
	11	Other income (attach schedule)					
	12	Total. Add lines 1 through 11		221,933.	221,933.		
	13	Compensation of officers, directors, trustees, etc.					
	14	Other employee salaries and wages			NONE	NONE	
	15	Pension plans, employee benefits			NONE	NONE	
	16a	Legal fees (attach schedule)					
	b	Accounting fees (attach schedule)	STMT 1	750.	NONE	NONE	750.
	c	Other professional fees (attach schedule)	STMT 2	3,979.			3,979.
	17	Taxes (attach schedule) (see page 14 of the instructions)	STMT 3	3,273.			
	18	Depreciation (attach schedule) and depletion					
	19	Occupancy					
	20	Travel, conferences, and meetings			NONE	NONE	
	21	Printing and publications			NONE	NONE	
	22	Other expenses (attach schedule)	STMT 4	6,596.			6,596.
	23	Total operating and administrative expenses					
		Add lines 13 through 23		14,598.	NONE	NONE	11,325.
	24	Contributions, gifts, grants paid		212,500.			212,500.
	25	Total expenses and disbursements Add lines 24 and 25		227,098.	NONE	NONE	223,825.
	26	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements		-5,165.			
	b	Net investment income (if negative, enter -0-)			221,933.		
	c	Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

Form 990-PF (2010) 22

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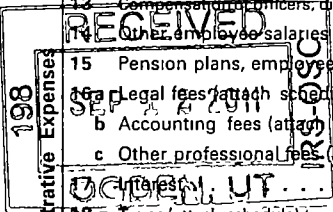
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	11,110.	9,615.	9,615.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	449,813.	449,813.	452,128.
	b	Investments - corporate stock (attach schedule)	1,636,543.	1,632,872.	4,571,579.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
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)	2,097,466.	2,092,300.	5,033,322.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)				
Foundations that follow SFAS 117, check here ▶ ☐	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	2,097,466.	2,092,300.	
	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)	2,097,466.	2,092,300.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,097,466.	2,092,300.	

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	2,097,466.
2	Enter amount from Part I, line 27a	2	-5,165.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,092,301.
5	Decreases not included in line 2 (itemize) ▶	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,092,300.

Form 990-PF (2010)

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					
(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					
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	92,796.	
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	227,772.	4,142,926.	0.05497853449
2008	307,455.	4,321,950.	0.07113802797
2007	312,613.	5,754,840.	0.05432175352
2006	284,374.	5,470,159.	0.05198642306
2005	244,852.	5,131,965.	0.04771115937
2 Total of line 1, column (d)			2 0.28013589841
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 0.05602717968
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 4,391,695.
5 Multiply line 4 by line 3			5 246,054.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,219.
7 Add lines 5 and 6			7 248,273.
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.			8 223,825.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	4,439.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	4,439.
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	4,439.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 3,078.		
b Exempt foreign organizations-tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,078.	
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	1,361.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 8		
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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

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 <u>N/A</u>				
14	The books are in care of <u>US BANK NA</u> Telephone no. <u>(314) 418-2643</u>			
	Located at <u>PO BOX 387, ST LOUIS, MO</u> ZIP + 4 <u>63166</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
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
	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 <u></u>			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	
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	☒ No
If "Yes," list the years <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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 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	
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

Form 990-PF (2010)

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)? **5b** ☐ 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? **6b** ☐ 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? **7b** ☐ 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 9		-0-	-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**

Form 990-PF (2010)

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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

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	4,458,574.
b	Average of monthly cash balances	1b	NONE
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	4,458,574.
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	4,458,574.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	66,879.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,391,695.
6	Minimum investment return. Enter 5% of line 5	6	219,585.

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	219,585.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,439.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,439.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	215,146.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	215,146.
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	215,146.

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	223,825.
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	223,825.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	223,825.

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				215,146.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	17,191.			
d From 2008	96,639.			
e From 2009	25,872.			
f Total of lines 3a through e	139,702.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>223,825.</u>				
a Applied to 2009, but not more than line 2a			NONE	
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				215,146.
e Remaining amount distributed out of corpus	8,679.			
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	148,381.			
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				NONE
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	148,381.			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	17,191.			
c Excess from 2008	96,639.			
d Excess from 2009	25,872.			
e Excess from 2010	8,679.			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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 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

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

c Any submission deadlines

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

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 STATEMENT 24				
Total			▶ 3a	212,500.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	129,137.	
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	92,796.	
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)				221,933.	
13	Total. Add line 12, columns (b), (d), and (e)				221,933.	221,933.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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

[illegible]

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 LONG-TERM CAPITAL GAIN DIVIDENDS					2,961.	
100,483.00		2143. BP PLC SPONS A D R PROPERTY TYPE: SECURITIES 42,185.00					05/01/1991	04/07/2011
							58,298.00	
42,909.00		1500. KANSAS CITY LIFE INS CO PROPERTY TYPE: SECURITIES 19,264.00					05/01/1991	06/08/2010
							23,645.00	
14,060.00		500. KANSAS CITY LIFE INS CO PROPERTY TYPE: SECURITIES 6,421.00					05/01/1991	06/15/2010
							7,639.00	
136,729.00		1700. VANGUARD SHORT TERM BD ETF PROPERTY TYPE: SECURITIES 136,476.00					01/29/2010	06/08/2010
							253.00	
319.00		318.6 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 319.00					07/09/2010	07/27/2010
74.00		74. WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 74.00					07/09/2010	07/28/2010
315.00		314.79 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 315.00					07/09/2010	08/26/2010
3,319.00		3319.08 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 3,319.00					07/09/2010	09/07/2010
318.00		317.95 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 318.00					06/18/2010	09/28/2010
967.00		966.69 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 967.00					06/18/2010	10/05/2010

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)	
1,033.00		1032.53 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 1,033.00					06/18/2010	10/25/2010
320.00		320.22 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 320.00					06/18/2010	10/27/2010
327.00		327.48 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 327.00					06/18/2010	11/29/2010
329.00		329.48 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 329.00					06/18/2010	12/28/2010
434.00		434.38 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 434.00					06/18/2010	01/07/2011
340.00		339.82 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 340.00					06/18/2010	02/28/2011
750.00		750. WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 750.00					06/18/2010	03/02/2011
347.00		346.82 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 347.00					06/18/2010	03/28/2011
41,760.00		41760.22 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 41,760.00					10/15/2010	04/19/2011
157,949.00		157948.78 WELLS FARGO ADV MNY MARK ADM PROPERTY TYPE: SECURITIES 157,949.00					04/12/2011	04/19/2011

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 GAIN(LOSS)							----- 92,796. =====	

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	750.			750.
TOTALS	750.	NONE	NONE	750.
	=====	=====	=====	=====

LUDWICK FDN. 1525002110

23-6256408

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
-----	-----	-----
CUSTODIAN & MANAGEMENT FEES (A	3,979.	3,979.
TOTALS	3,979.	3,979.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX PAYMENT - PRIOR YE	195.
FEDERAL ESTIMATES - PRINCIPAL	3,078.

TOTALS	3,273.
	=====

LUDWICK FDN. 1525002110

23-6256408

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	6,596.	6,596.
TOTALS	----- 6,596. =====	----- 6,596. =====

LUDWICK FDN. 1525002110

23-6256408

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
US TREAS NT 4.875% 5/31/11	293,544.	290,095.
US TREAS NT 4.50% 3/31/12	156,269.	162,033.
	-----	-----
TOTALS	449,813.	452,128.
	=====	=====

LUDWICK FDN. 1525002110

23-6256408

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
AT&T INC	145,591.	340,764.
BP PLC SPONS ADR	29,474.	98,878.
BOEING CO COM	42,995.	359,010.
CONOCOPHILIPS		315,560.
CONSTELLATION ENERGY GRP INC	1,222.	111,664.
DUPONT EI DE NEMOURS & CO		182,296.
EXXON MOBIL CORP	541.	439,900.
GENERAL ELEC CO	20,932.	204,500.
IBM CORP	68,947.	409,392.
KS CITY LIFE INS		
LINCOLN NATL CORP	50,660.	124,920.
NATIONAL FUEL GAS CO	31,990.	205,240.
PFIZER INC	62,980.	41,940.
UNITED TECHNOLOGIES CORP	26,472.	537,480.
WELLS FARGO & CO	7,431.	28,149.
VANGUARD SHORT TERM BD	898,901.	912,814.
VANGUARD TOTAL BD MKT	244,736.	259,072.
	-----	-----
TOTALS	1,632,872.	4,571,579.
	=====	=====

LUDWICK FDN. 1525002110

23-6256408

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

=====

DESCRIPTION	AMOUNT
-----	-----

COST ADJ

1.

TOTAL

1.
=====

STATEMENT 7

LUDWICK FDN. 1525002110

23-6256408

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

PA

STATEMENT 8

XD576 2 000

BUP192 680K 05/19/2011 07:48:29

1525002110

30 -

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

OFFICER NAME:
SUSAN W CATHERWOOD
ADDRESS:
622 ROSE LANE
BRYN MAWR, PA 19010
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
RHONDA R COHEN
ADDRESS:
7309 HURON LANE
PHILADELPHIA, PA 19119
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
WILLIAM M DAVISON 4TH
ADDRESS:
1204 NARCISSA ROAD
BLUE BELL, PA 19422
TITLE:
VICE PRESIDENT & TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
MARGARET M CHIN
ADDRESS:
29 BROOKWOOD DRIVE
VOORHEES, NJ 08043
TITLE:
BOARD OF TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

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

OFFICER NAME:

WILLIAM L CONRAD

ADDRESS:

303 BRENTFORD ROAD
HAVERFORD, PA 19041

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

BRUCE GILL

ADDRESS:

515 OLD LANCASTER ROAD
HAVERFORD, PA 19041

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

DEBRA A KAHN

ADDRESS:

100 PENN SQUARE EAST
PHILADELPHIA, PA 19107

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

ROGER W MOSS

ADDRESS:

219 SOUTH 6TH STREET
PHILADELPHIA, PA 19106

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

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

OFFICER NAME:

PHILIP PRICE JR

ADDRESS:

8003 NAVAJO STREET

PHILADELPHIA, PA 19118

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

HUGH A A SARGENT

ADDRESS:

623 GYPSY HILL CIRCLE

LOWER GYWNEDD, PA 19002

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

LEA SHERK

ADDRESS:

624 SPRUCE STREET

PHILADELPHIA, PA 19106

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

TRINA VAUX

ADDRESS:

320 CAVERSHAM ROAD

BRYN MAWR, PA 19010

TITLE:

BOARD OF TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

=====

RECIPIENT NAME:

COLLEGE PREP AT PENN CHARTER

ADDRESS:

300 W SCHOOL HOUSE LN

PHILADELPHIA, PA 19144-5412

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

ACADEMY OF NATURAL

SCIENCES OF PHILADELPHIA

ADDRESS:

1900 BENJAMIN FRANKLIN

PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

SCHOOL DISTRICT OF

PHILADELPHIA

ADDRESS:

3200 W LEHIGH AV

PHILADELPHIA, PA 19132

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 20,000.

=====

RECIPIENT NAME:

UNIVERSITY OF PA MUSEUM
OF ARCHAEOLOGY

ADDRESS:

33RD & SPRUCE ST
PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

ATHENAEUM OF PHILADELPHIA

ADDRESS:

219 S SIXTH ST
PHILADELPHIA, PA 19106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

PROJECT FORWARD LEAP

ADDRESS:

1706 RACE ST
PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

NETWORKARTS PHILADELPHIA

ADDRESS:

PO BOX 4066

PHILADELPHIA, PA 19118

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ASAP / AFTER SCHOOL ACTIVITIES

PARTNERSHIPS

ADDRESS:

1520 LOCUST ST

PHILADELPHIA, PA 19102-4407

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

ASTRAL ARTISTS

ADDRESS:

230 SOUTH BROAD STREET STE 300

PHILADELPHIA, PA 19102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

STATEMENT 14

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

BIG PICTURE ALLIANCE

ADDRESS:

4732 STENTON AVE

PHILADELPHIA, PA 19144

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

HOPE PARTNERSHIP FOR EDUCATION

ADDRESS:

2143 N 6TH STREET 2ND FLOOR

PHILADELPHIA, PA 19122

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

INTERCULTURAL FAMILY SERVICES INC

ADDRESS:

4225 CHESTNUT ST

PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

STATEMENT 15

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

INTERNATIONAL BALLET EXCHANGE

ADDRESS:

38 E SCHOOL HOUSE LN

PHILADELPHIA, PA 19144

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

LITTLE KIDS ROCK INC

ADDRESS:

362 POMPTON AVENUE

CEDAR GROVE, NJ 07009

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

MONELL CHEMICAL SENSES CENTER

ADDRESS:

3500 MARKET STREET

PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

STATEMENT 16

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

MUSICOPIA INC

ADDRESS:

2001 MARKET STREET STE 3100

PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

PHILADELPHIA HISTORY MUSEUM

ADDRESS:

15 SOUTH 7TH STREET

PHILADELPHIA, PA 19106-2395

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

PHILADELPHIA MUSEUM OF ART

ADDRESS:

PO BOX 7646

PHILADELPHIA, PA 19101-7646

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

STATEMENT 17

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

=====

RECIPIENT NAME:

STEPPINGSTONE SCHOLARS INC

ADDRESS:

230 SOUTH BROAD ST

PHILADELPHIA, PA 19102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

VILLANOVA INITIATIVE FOR ENGAGING

WOMEN

ADDRESS:

800 E LANCASTER AVE

VILLANOVA, PA 19085

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

EPISCOPAL COMMUNITY

SERVICES

ADDRESS:

101 E ROOSEVELT BLVD

PHILADELPHIA, PA 19120-4243

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

JOHN BARTRAM ASSOCIATION

ADDRESS:

54TH ST & LINDBERGH BLVD

PHILADELPHIA, PA 19143

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:

MANN CENTER FOR THE

PERFORMING ARTS

ADDRESS:

123 S BROAD ST STE 1930

PHILADELPHIA, PA 19109-1026

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:

PUBLIC CITIZENS FOR

CHILDREN AND YOUTH

ADDRESS:

SEVEN BENJAMIN FRANKLIN

PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

PHILADELPHIA EDUCATION

FUND

ADDRESS:

7 BENJAMIN FRANKLIN PKWY

PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

PHILADELPHIA FUTURES

FOR YOUTH

ADDRESS:

230 BROAD ST

PHILADELPHIA, PA 19102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

PHILADELPHIA MURAL ARTS

ADVOCATES

ADDRESS:

1729 MT VERNON STREET

PHILADELPHIA, PA 19130

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

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

=====

RECIPIENT NAME:

PHILADELPHIA YOUNG
PLAYWRIGHTS

ADDRESS:

7 BENJAMIN FRANKLIN PKWY
PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SAMUEL S FLEISHER ART
MEMORIAL INC

ADDRESS:

PO BOX 7646
PHILADELPHIA, PA 19101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

SCHUYKILL CENTER FOR
ENVIROMENTAL EDUCATION

ADDRESS:

HAGYS MILL RD
PHILADELPHIA, PA 19019

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

SETTLEMENT MUSIC SCHOOL

ADDRESS:

4910 WYNNEFIELD AVE

PHILADELPHIA, PA 19131-2616

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

STENTON THE NSCDA/PA

ADDRESS:

1630 LATIMER ST

PHILADELPHIA, PA 19103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

WAGNER FREE INSTITUTE OF
SCIENCE

ADDRESS:

1700 W MONTGOMERY AVE

PHILADELPHIA, PA 19121-3227

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

STATEMENT 22

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

PHILADELPHIA READS

ADDRESS:

470 N 2ND ST

PHILADELPHIA, PA 19123

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

WEST PHILADELPHIA CULTURAL ALLIANCE

ADDRESS:

4949 WALNUT STREET

PHILADELPHIA, PA 19139

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

IPRAXIS

ADDRESS:

3624 MARKET STREET

PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

STATEMENT 23

LUDWICK FDN. 1525002110

23-6256408

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

=====

RECIPIENT NAME:

WHITE WILLIAMS SCHOLARS

ADDRESS:

215 S BROAD ST

PHILADELPHIA, PA 19107

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID:

212,500.

=====

STATEMENT 24

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

LUDWICK FDN. 1525002110

Employer identification number

23-6256408

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

- b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b **1b** 253.
- 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 **2**
- 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts **3**
- 4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet **4** ()
- 5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back **5** 253.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,961.

- b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b **6b** 89,582.
- 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 **7**
- 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts **8**
- 9 Capital gain distributions **9**
- 10 Gain from Form 4797, Part I **10**
- 11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet **11** ()
- 12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back **12** 92,543.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		253.
14	Net long-term gain or (loss):			
a	Total for year	14a		92,543.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		92,796.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
a	The loss on line 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if:	
• Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24?	25	
	☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.		
	☐ No. Enter the amount from line 23		
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same?	27	
	☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

OMB No 1545-0092

2010

LUDWICK FDN. 1525002110

23-6256408

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	253.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

LUDWICK FDN. 1525002110

23-6256408

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 2143. BP PLC SPONS A D R	05/01/1991	04/07/2011	100,483.00	42,185.00	58,298.00
1500. KANSAS CITY LIFE INS CO	05/01/1991	06/08/2010	42,909.00	19,264.00	23,645.00
500. KANSAS CITY LIFE INS CO	05/01/1991	06/15/2010	14,060.00	6,421.00	7,639.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					89,582.00

Schedule D-1 (Form 1041) 2010

LUDWICK FDN. 1525002110

23-6256408

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

2,961.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

2,961.00

=====

STATEMENT 1

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