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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No. 1545-0052

2014**Open to Public Inspection**

For calendar year 2014 or tax year beginning

05/01, 2014, and ending

04/30, 2015

Name of foundation

LUDWICK FDN. 1525002110

Number and street (or P.O. box number if mail is not delivered to street address)

PO BOX 0634

City or town, state or province, country, and ZIP or foreign postal code

MILWAUKEE, WI 53201-0634

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name change

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) ▶ \$ 5,433,414.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number

23-6256408

B Telephone number (see instructions)

314-418-2643

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 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)				
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	138,137.	138,137.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,467.			
b Gross sales price for all assets on line 6a	1,467.			
7 Capital gain net income (from Part IV, line 2)		1,467.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	139,604.	139,604.		
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 2	750.	NONE	NONE	750.
c Other professional fees (attach schedule) STMT 3	4,322.			4,322.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	7,777.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	8,546.			8,546.
24 Total operating and administrative expenses. Add lines 13 through 23.	21,395.	NONE	NONE	13,618.
25 Contributions, gifts, grants paid	228,810.			228,810.
26 Total expenses and disbursements. Add lines 24 and 25	250,205.	NONE	NONE	242,428.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-110,601.			
b Net investment income (if negative, enter -0-)		139,604.		
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				
	2	Savings and temporary cash investments		240,868.	130,267.	130,267.
	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 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				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	STMT 6.	1,735,498.	1,758,172.	5,303,147.
	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)		1,976,366.	1,888,439.	5,433,414.
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)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,976,366.	1,888,439.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		1,976,366.	1,888,439.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,976,366.	1,888,439.	

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	1,976,366.
2	Enter amount from Part I, line 27a	2	-110,601.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	22,674.
4	Add lines 1, 2, and 3	4	1,888,439.
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	1,888,439.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,467.			1,467.		
b					
c					
d					
e					
Complete, only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			1,467.		
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	1,467.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	216,729.	5,220,943.	0.041511
2012	220,945.	4,694,932.	0.047060
2011	224,373.	4,585,648.	0.048929
2010	223,825.	4,391,695.	0.050966
2009	227,772.	4,142,926.	0.054979
2 Total of line 1, column (d)			2 0.243445
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 0.048689
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 5,305,179.
5 Multiply line 4 by line 3			5 258,304.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,396.
7 Add lines 5 and 6			7 259,700.
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.			8 242,428.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	2,792.
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	2,792.
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	2,792.
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,873.
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	5,873.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,081.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 2,792. Refunded ☐ 289.	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 Instructions for the 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 instructions) ☐ PA		
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► US BANK NA Telephone no. ► (314) 418-2643 Located at ► PO BOX 387, ST LOUIS, MO ZIP+4 ► 63166			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? 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 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. ►		
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 2014 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 2014)	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 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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 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 8				

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

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

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

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,286,929.
b	Average of monthly cash balances	1b	99,040.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,385,969.
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	5,385,969.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	80,790.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,305,179.
6	Minimum investment return. Enter 5% of line 5	6	265,259.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	265,259.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,792.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,792.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	262,467.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	262,467.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	262,467.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	242,428.
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	242,428.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	242,428.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				262,467.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	25,872.			
b From 2010	8,679.			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	34,551.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>242,428.</u>				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				242,428.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a).)	20,039.			20,039.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	14,512.			
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 instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	5,833.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	8,679.			
10 Analysis of line 9.				
a Excess from 2010	8,679.			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Part XIV Private Operating Foundations (see 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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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 27				228,810.
Total			3a	228,810.
b Approved for future payment				
Total			3b	

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 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	138,137.	
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	1,467.	
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)				139,604.	
13	Total. Add line 12, columns (b), (d), and (e)				139,604.	

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

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

Sign Here  Aug 28, 2015 **TRUSTEE**

Signature of officer or trustee Date Title

LUDWICK FOUNDATION

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	DONALD J ROMAN		06/22/2015		P00364310
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP	Firm's EIN ▶ 13-4008324			
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219	Phone no 412-355-6000			

Form **990-PF** (2014)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	20,258.	20,258.
BP PLC SPONSORED ADR	5,079.	5,079.
BOEING CO	13,950.	13,950.
CONOCOPHILLIPS	11,520.	11,520.
DU PONT E I DE NEMOURS & CO	5,971.	5,971.
EXELON CORPORATION	3,535.	3,535.
EXXON MOBIL CORP	13,800.	13,800.
FIRST AMER PRIME OBLIG FD CL Z	16.	16.
GENERAL ELEC CO	9,000.	9,000.
INTERNATIONAL BUSINESS MACHINES CORP	10,560.	10,560.
LINCOLN NATIONAL CORP	2,720.	2,720.
NATIONAL FUEL GAS CO NJ	4,312.	4,312.
PFIZER INC COMMON STOCK	2,120.	2,120.
PHILLIPS 66	1,400.	1,400.
UNITED TECHNOLOGIES CORP COM	12,773.	12,773.
VANGUARD SHORT TERM BOND ETF	12,870.	12,870.
VANGUARD TOTAL BOND MARKET	6,899.	6,899.
WELLS FARGO CO	1,354.	1,354.
	-----	-----
TOTAL	138,137.	138,137.
	=====	=====

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.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
CUSTODIAN & MANAGEMENT FEES (A)	4,322.	4,322.
TOTALS	4,322.	4,322.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX PAYMENT - PRIOR YE	1,904.
FEDERAL ESTIMATES - PRINCIPAL	5,873.

TOTALS	7,777.
	=====

LUDWICK FDN. 1525002110

23-6256408

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
----------------------	--

CHARITABLE PURPOSES -----

OTHER ALLOCABLE EXPENSE-PRINCI

8,546.

8,546.

TOTALS

8,546.

8,546.

LUDWICK FDN. 1525002110

23-6256408

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
AT&T INC	145,591.	145,591.	379,308.
BP PLC SPONS ADR	29,474.	29,474.	92,492.
BOEING CO COM	42,995.	42,995.	645,030.
CONOCOPHILIPS		5,856.	271,680.
DUPONT EI DE NEMOURS & CO		16,818.	234,972.
EXXON MOBIL CORP	541.	541.	436,850.
GENERAL ELEC CO	20,932.	20,932.	270,800.
IBM CORP	68,947.	68,947.	411,096.
LINCOLN NATL CORP	50,660.	50,660.	225,960.
NATIONAL FUEL GAS CO	31,990.	31,990.	180,460.
PFIZER INC	62,980.	62,980.	67,860.
UNITED TECHNOLOGIES CORP	23,384.	23,384.	602,875.
WELLS FARGO CO	7,431.	7,431.	53,282.
VANGUARD SHORT TERM BD	1,004,006.	1,004,006.	1,012,662.
VANGUARD TOTAL BD MKT	244,736.	244,736.	265,312.
EXELON CORPORATION	1,222.	1,222.	96,991.
PHILLIPS 66	609.	609.	55,517.
	-----	-----	-----
TOTALS	1,735,498.	1,758,172.	5,303,147.
	=====	=====	=====

LUDWICK FDN. 1525002110

23-6256408

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

=====

DESCRIPTION

AMOUNT

MUTUAL FUND TIMING DIFFERENCE
COST ADJ

1.

22,673.

TOTAL

22,674.

=====

STATEMENT 7

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 7,500.

RECIPIENT NAME:
PENNSYLVANIA HORTICULTURAL SOCIETY
ADDRESS:
100 N 20TH ST
PHILADELPHIA, PA 19103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
PLAY ON PHILLY!
ADDRESS:
1620 LOCUST STREET
PHILADELPHIA, PA 19103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SPARK PROGRAM, INC.
ADDRESS:
1501 CHERRY STREET
PHILADELPHIA, PA 19102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
STENTON
ADDRESS:
4601 N 18TH ST
PHILADELPHIA, PA 19140
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
TALLER PUERTORRIQUENO, INC.
ADDRESS:
2721 N 5TH ST
PHILADELPHIA, PA 19133
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

TEMPLE UNIVERSITY MUSIC PREPARATORY

ADDRESS:

1515 MARKET STREET STE. 501

PHILADELPHIA, PA 19102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

UNIVERSITY CITY ARTS LEAGUE

ADDRESS:

4226 SPRUCE ST

PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ALLENS LANE ART CENTER

ADDRESS:

601 W ALLENS LN

PHILADELPHIA, PA 19119

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

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

=====

RECIPIENT NAME:

AWBURY ARBORETUM ASSOCIATION

ADDRESS:

1 AWBURY RD

PHILADELPHIA, PA 19138

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

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 10,000.

RECIPIENT NAME:

BIG PICTURE PHILADELPHIA

ADDRESS:

126 W. DAUPHIN ST

PHILADELPHIA, PA 19133

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
EXODUS TO EXCELLENCE, INC
ADDRESS:
5240 CHESTNUT ST
PHILADELPHIA, PA 19139
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
INDOCHINESE-AMERICAN COUNCIL
ADDRESS:
4668 N 15TH ST
PHILADELPHIA, PA 19140
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
GESU SCHOOL
ADDRESS:
1700 W THOMPSON ST
PHILADELPHIA, PA 19121
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

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

=====

RECIPIENT NAME:

BARTRAM'S GARDEN

ADDRESS:

5400 LINDBERGH BLVD.

PHILADELPHIA, PA 19143

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

YOUTH ENGINEERING AND SCIENCE

ADDRESS:

3600 CONSHOHOCKEN AVE

PHILADELPHIA, PA 19131

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

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 7,500.

RECIPIENT NAME:
ZOOLOGICAL SOCIETY OF
PHILADELPHIA
ADDRESS:
3400 W GIRARD AVE
PHILADELPHIA, PA 19104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

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 500.

=====

RECIPIENT NAME:

LANTERN THEATRE COMPANY

ADDRESS:

PO BOX 53428

PHILADELPHIA, PA 19105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

CHILDRENS VILLAGE

ADDRESS:

125 NORTH 8TH STREET

PHILADELPHIA, PA 19106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

FREE LIBRARY OF PHILADELPHIA FDN

ADDRESS:

1901 VINE STREET

PHILADELPHIA, PA 19103-1189

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
PHILADELPHIA PHOTO ARTS CENTER
ADDRESS:
1400 N AMERICAN STREET STE 103
PHILADELPHIA, PA 19122
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
PROJECT HOME
ADDRESS:
1515 FAIRMONT AVE
PHILADELPHIA, PA 19130
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
PUBLIC CITIZENS FOR CHILDREN &
YOUTH
ADDRESS:
1709 BENJAMIN FRANKLIN PARKWAY
PHILADELPHIA, PA 19103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:
WEST PHILADELPHIA ALLIANCE FOR
CHILDREN
ADDRESS:
PO BOX 28885
PHILADELPHIA, PA 19151
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
WOODMERE ART MUSEUM
ADDRESS:
9201 GERMANTOWN AVE
PHILADELPHIA, PA 19118
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
ARDEN THEATRE COMPANY
ADDRESS:
40 N 2ND STREET
PHILADELPHIA, PA 19106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

CAREERS THROUGH CULINARY ARTS

ADDRESS:

250WEST 57TH ST SUITE 2015

NEW YORK, NY 10107

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

EPISCOPAL COMMUNITY SERVICES

ADDRESS:

225 S THIRD ST

PHILADELPHIA, PA 19106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

BREAKTHROUGH OF GREATER

PHILADELPHIA

ADDRESS:

34 W COULTER ST

PHILADELPHIA, PA 19144

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

MIGHTY WRITERS

ADDRESS:

1501 CHRISTIAN ST

PHILADELPHIA, PA 19146

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

PEOPLES EMERGENCY CENTER

ADDRESS:

325 NORTH 39TH ST

PHILADELPHIA, PA 19104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EXEMPT PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

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.

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 4,310.

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 4,000.

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:
CLAY STUDIO
ADDRESS:
139 N 2ND ST
PHILADELPHIA, PA 19106-2009
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

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 3,000.

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.

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

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 7,500.

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.

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.

LUDWICK FDN. 1525002110

23-6256408

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

=====

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.

TOTAL GRANTS PAID:

228,810.

=====

STATEMENT 27

**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.

► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

► Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2014

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back				7

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13 1,467.
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back				16 1,467.

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

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		
18 Net long-term gain or (loss):			
a Total for year	18a		1,467.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a. ▶	19		1,467.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 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 19, column (3) or b \$3,000 20 ()

Note: If the loss on line 19, 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** in 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 18a and 19 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 **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, 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 18a and 19 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 **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21			
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22			
23 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) . .	23			
24 Add lines 22 and 23	24			
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25			
26 Subtract line 25 from line 24. If zero or less, enter -0-	26			
27 Subtract line 26 from line 21. If zero or less, enter -0-	27			
28 Enter the smaller of the amount on line 21 or \$2,500	28			
29 Enter the smaller of the amount on line 27 or line 28	29			
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30			
31 Enter the smaller of line 21 or line 26	31			
32 Subtract line 30 from line 26.	32			
33 Enter the smaller of line 21 or \$12,150	33			
34 Add lines 27 and 30	34			
35 Subtract line 34 from line 33. If zero or less, enter -0-	35			
36 Enter the smaller of line 32 or line 35	36			
37 Multiply line 36 by 15%. ▶	37			
38 Enter the amount from line 31	38			
39 Add lines 30 and 36	39			
40 Subtract line 39 from line 38. If zero or less, enter -0-	40			
41 Multiply line 40 by 20% ▶	41			
42 Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42			
43 Add lines 37, 41, and 42	43			
44 Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44			
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45			

Schedule D (Form 1041) 2014