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**Return of Private Foundation**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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**2015**

Open to Public Inspection

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: **THE LUDCKE FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O FIDUCIARY TRUST CO., 175 FEDERAL ST.**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02110**

**A** Employer identification number: **04-6663582**

**B** Telephone number (see instructions): **617-482-5270**

**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

**G** Check all that apply:

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Address change	<input type="checkbox"/>	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) **\$ 37,535,571.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	627,845.	609,907.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,487,139.			
	b Gross sales price for all assets on line 6a	14,100,180.			
	7 Capital gain net income (from Part IV, line 2)		1,390,615.		
	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)	667,784.	697,432.		STMT 2	
12 Total. Add lines 1 through 11	782,768.	2,697,954.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	209,403.	209,403.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	67,557.			67,557.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	79,788.	19,441.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,004.			5,004.
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,748.			2,748.
	24 Total operating and administrative expenses. Add lines 13 through 23.	364,500.	228,844.		75,309.
	25 Contributions, gifts, grants paid	2,716,900.			2,716,900.
26 Total expenses and disbursements. Add lines 24 and 25	3,081,400.	228,844.		2,792,209.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	701,368.				
b Net investment income (if negative, enter -0-)		2,469,110.			
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 . . . . .	32,862.	NONE	NONE
	2	Savings and temporary cash investments . . . . .	917,334.	972,676.	972,676.
	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 ▶ . . . . .			
	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) . <b>STMT 6.</b> . . . . .	10,752,108.	10,415,025.	10,808,065.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶ . . . . .			
	Less: accumulated depreciation ▶ (attach schedule) . . . . .				
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . . <b>STMT 7.</b> . . . . .	26,460,639.	26,578,085.	25,754,830.	
14	Land, buildings, and equipment basis ▶ . . . . .				
	Less: accumulated depreciation ▶ (attach schedule) . . . . .				
15	Other assets (describe ▶ . . . . . )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	38,162,943.	37,965,786.	37,535,571.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons. . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . . )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			NONE	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	38,162,943.	37,965,786.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	38,162,943.	37,965,786.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	38,162,943.	37,965,786.		

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	38,162,943.
2	Enter amount from Part I, line 27a . . . . .	2	701,368.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	38,864,311.
5	Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 8</b> . . . . .	5	898,525.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	37,965,786.

**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.)

<b>1a PUBLICLY TRADED SECURITIES</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
<b>a</b> 14,100,180.		12,709,565.	1,390,615.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l) Gains (Col (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))</b>
<b>(i) F.M.V. as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	
<b>a</b>			1,390,615.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			
<b>2</b> 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 }		<b>2</b> 1,390,615.
<b>3</b> 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	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		<b>3</b>

**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.

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	2,031,337.	41,033,622.	0.049504
2013	1,790,735.	39,606,133.	0.045214
2012	1,757,920.	38,324,447.	0.045869
2011	2,099,141.	39,825,902.	0.052708
2010	2,042,849.	38,690,474.	0.052800
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.246095
<b>3</b> 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			<b>3</b> 0.049219
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 39,604,842.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 1,949,311.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 24,691.
<b>7</b> Add lines 5 and 6			<b>7</b> 1,974,002.
<b>8</b> 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.			<b>8</b> 2,792,209.

**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	24,691.
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	24,691.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0) . . . . .	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0 . . . . .	5	24,691.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	60,609.
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	60,609.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	35,918.
11	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> 24,692. <b>Refunded</b> <input type="checkbox"/> . . . . .	11	11,226.

**Part VII-A Statements Regarding Activities**

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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . . 11 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of FIDUCIARY TRUST COMPANY Telephone no (617) 482-5270
Located at 175 FEDERAL STREET, BOSTON, MA ZIP+4 02110
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15 N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? Yes No X
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 X
b If "Yes," did it have excess business holdings in 2015 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 2015) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? 4b X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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  Yes  No

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? *N/A*  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 9		209,403.		

**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**  Yes  No **NONE**

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GRANTS MANAGEMENT ASSOCIATION 77 SUMMER ST., BOSTON, MA 02110	GRANT ADMINISTRATION	67,557.
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		<b>NONE</b>

**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
<b>1 THIS TRUST MAKES GRANTS FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES AND FOR THE PREVENTION OF CRUELTY TO CHILDREN AND ANIMALS</b>	<b>2,716,900.</b>
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	40,207,961.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	40,207,961.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	40,207,961.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	603,119.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	39,604,842.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,980,242.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	1,980,242.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b>	24,691.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	24,691.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	1,955,551.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	1,955,551.
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	1,955,551.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	2,792,209.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	2,792,209.
<b>5</b>	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) . . . . .	<b>5</b>	24,691.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	2,767,518.

**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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7 . . . . .				1,955,551.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only. . . . .			1,436,328.	
b Total for prior years 20 <u>13</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 . . . . .	NONE			
b From 2011 . . . . .	NONE			
c From 2012 . . . . .	NONE			
d From 2013 . . . . .	NONE			
e From 2014 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ <u>2,792,209.</u>				
a Applied to 2014, but not more than line 2a . . . . .			1,436,328.	
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 2015 distributable amount . . . . .				1,355,881.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 . . . . .				599,670.
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 2010 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2011 . . . . .	NONE			
b Excess from 2012 . . . . .	NONE			
c Excess from 2013 . . . . .	NONE			
d Excess from 2014 . . . . .	NONE			
e Excess from 2015 . . . . .	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 2015, 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)

Table with columns: Tax year (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include: 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).)

N/A

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

N/A

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>  SEE ATTACHED SCHEDULE	N/A	PC	GENERAL PURPOSES	2,716,900.
<b>Total</b> ..... ▶ <b>3a</b>				2,716,900.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				





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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDENDS	627,845.	609,907.
TOTAL	627,845.	609,907.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP NET INCOME	1,667,784.	697,432.
TOTALS	1,667,784.	697,432.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
-----	-----	-----
GRANTS MANAGEMENT ASSOCIATION	67,557.	67,557.
TOTALS	67,557.	67,557.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE TAX	79,000.	
FOREIGN TAX ON DIVIDENDS	788.	19,441.
	-----	-----
TOTALS	79,788.	19,441.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE  
AND  
EXPENSES  
PER BOOKS  
-----

CHARITABLE  
PURPOSES  
-----

DESCRIPTION  
-----

TAX PREPARATION FEE  
INSURANCE  
FILING FEE

1,740.  
508.  
500.

1,740.  
508.  
500.

TOTALS

-----  
2,748.  
=====

-----  
2,748.  
=====

04-6663582  
THE LUDCKE FOUNDATION

*Form 990-PF, Part II - Balance Sheet*

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
<b>CASH/CASH EQUIVALENTS</b>					
817485.23	DREYFUS GOVT CASH MANAGEMENT-INSTL SHS	817,485.23	817,485.23	817,485.23	891.27
<b>EQUITIES/COMMON STOCK - Statement 6</b>					
1550.00	AETNA INC (NEW) COM	183,532.09	183,532.09	167,586.00	1,550.00
3100.00	ALLSTATE CORP COM	189,401.63	189,401.63	192,479.00	3,720.00
2500.00	AMERICAN INTERNATIONAL GROUP INC (NEW)	144,682.00	144,682.00	154,925.00	2,800.00
1750.00	AMGEN INC COM	280,752.17	280,752.17	284,077.50	7,000.00
1200.00	ANTHEM INC	163,865.64	163,865.64	167,328.00	3,000.00
3100.00	APPLE INC	194,049.35	191,073.18	326,306.00	6,448.00
5300.00	BEST BUY INC COM	154,046.62	154,046.62	161,385.00	4,876.00
500.00	BIOGEN INC	138,978.45	138,978.45	153,175.00	
2000.00	CARNIVAL CORP CL A PAIRED CTF	103,959.60	103,959.60	108,960.00	2,400.00
2100.00	CENTENE CORP	119,960.19	119,960.19	138,201.00	
1050.00	CHURCH & DWIGHT INC COM	72,180.39	46,957.44	89,124.00	1,407.00
6250.00	CISCO SYSTEMS INC COM	127,975.60	127,682.09	169,718.75	5,250.00
3000.00	CITIGROUP INC (NEW)	157,806.00	157,806.00	155,250.00	600.00
1750.00	CITRIX SYSTEMS INC	132,569.85	132,569.85	132,387.50	
5000.00	CLEARBRIDGE ENERGY MLP FUND	723,675.00	723,675.00	759,000.00	88,000.00
3100.00	COMCAST CORP CL A (NEW)	199,096.88	199,096.88	174,933.00	3,100.00
3400.00	CONAGRA FOODS INC COM	144,758.74	144,758.74	143,344.00	3,400.00
1000.00	DOW CHEMICAL CO COM	53,560.00	53,560.00	51,480.00	1,840.00
1800.00	DTE ENERGY CO COM	152,951.22	152,951.22	144,342.00	5,256.00
1000.00	EASTMAN CHEMICAL CO COM	72,150.00	72,150.00	67,510.00	1,840.00
2700.00	ELECTRONIC ARTS COM	152,235.45	152,235.45	185,544.00	
2300.00	EOG RESOURCES INC COM	194,683.73	194,683.73	162,817.00	1,541.00
1050.00	EXPEDIA INC (NEW)	122,774.51	122,774.51	130,515.00	1,008.00
1500.00	EXXON MOBIL CORP COM	128,026.45	125,087.41	116,925.00	4,380.00
600.00	F5 NETWORKS INC COM	74,710.38	74,710.38	58,176.00	
2100.00	FOOT LOCKER INC COM	138,369.00	138,369.00	136,689.00	2,100.00
1050.00	GENERAL DYNAMICS CORP COM	154,180.85	154,180.85	144,228.00	2,898.00
1500.00	GILEAD SCIENCES INC COM	138,991.62	138,991.62	151,785.00	2,580.00
850.00	GOLDMAN SACHS GROUP INC COM	181,028.16	181,028.16	153,195.50	2,210.00
3500.00	GOODYEAR TIRE & RUBBER CO COM	114,262.05	114,262.05	114,345.00	980.00
4550.00	HEWLETT PACKARD ENTERPRISE CO COM	72,380.48	72,380.48	69,160.00	1,001.00

04-6663582  
THE LUDCKE FOUNDATION

*FORM 990-PF, PART II - BALANCE SHEET*

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
<b>EQUITIES/COMMON STOCK (CONT.) - STATEMENT 6</b>					
4550.00	HP INC COM	65,848.07	53,872.00	53,872.00	2,256.80
5694.00	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	598,430.08	586,993.59	595,592.40	7,049.17
2000.00	JPMORGAN CHASE & CO COM	104,989.60	89,851.15	132,060.00	3,520.00
6850.00	KEYCORP NEW COM	96,693.92	96,693.92	90,351.50	2,055.00
1000.00	LEAR CORP (NEW)	108,744.30	108,744.30	122,830.00	1,000.00
1650.00	LYONDELLBASELL INDUSTRIES NV CL A	159,144.98	159,144.98	143,385.00	5,148.00
2000.00	MARATHON PETROLEUM CORP	93,128.00	93,128.00	103,680.00	2,560.00
5000.00	MASCO CORP COM	137,030.50	137,030.50	141,500.00	1,900.00
1750.00	MERCK & CO INC (NEW)	103,369.35	103,369.35	92,435.00	3,220.00
5000.00	MICROSOFT CORP COM	150,140.00	150,140.00	277,400.00	7,200.00
3100.00	MORGAN STANLEY COM	110,947.14	110,947.14	98,611.00	1,860.00
2034.00	NIKE INC CL B	104,534.68	104,534.68	127,125.00	1,301.76
1550.00	PEPSICO INC COM	151,244.04	151,244.04	154,876.00	4,355.50
5200.00	Pfizer INC COM	183,549.08	183,549.08	167,856.00	6,240.00
1550.00	PUBLIC SERVICE ENTERPRISE GROUP COM	66,925.44	66,925.44	59,969.50	2,418.00
19000.00	REGIONS FINANCIAL CORP (NEW) COM	179,075.00	179,075.00	182,400.00	4,560.00
15.00	SEMPRA ENERGY COM	1,678.21	1,678.21	1,410.15	42.00
2100.00	SOUTHWEST AIRLINES CO COM	97,018.74	97,018.74	90,426.00	630.00
4800.00	SPDR GOLD TRUST	698,029.09	564,596.15	487,008.00	
2000.00	SPIRIT AEROSYSTEMS HOLDINGS INC CL A	101,613.20	101,613.20	100,140.00	
2100.00	STANLEY BLACK & DECKER INC	218,432.55	218,432.55	224,133.00	4,620.00
8200.00	SYMANTEC CORP COM	163,918.82	163,918.82	172,200.00	4,920.00
2500.00	SYNOPLYS INC COM	118,574.50	118,574.50	114,025.00	
1500.00	THERMO FISHER SCIENTIFIC INC	183,725.88	183,725.88	212,775.00	900.00
3100.00	TYSON FOODS INC CL A	164,384.01	164,384.01	165,323.00	1,860.00
600.00	ULTA SALON COSMETICS & FRAGRANCE INC	101,388.72	101,388.72	111,000.00	
1000.00	UNIVERSAL HEALTH SERVICES INC CL B	123,693.00	123,693.00	119,490.00	400.00
3100.00	VALERO ENERGY CORP (NEW) COM	209,397.25	209,397.25	219,201.00	6,200.00
12500.00	VANGUARD SHORT-TERM INFLA PROT SECS ETF	605,342.22	605,342.22	604,375.00	
2300.00	VANGUARD TELECOM SERVICE ETF	140,269.73	142,672.50	192,993.00	13,708.00
3100.00	VOYA FINANCIAL INC	149,048.00	149,048.00	114,421.00	124.00
2000.00	WALGREENS BOOTS ALLIANCE INC	132,160.00	132,160.00	170,310.00	2,880.00

04-6663582  
THE LUDCKE FOUNDATION

*FORM 990-PF, Part II. BALANCE SHEET*

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
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*EQUITIES/COMMON STOCK (CONT.) - STATEMENT 6*

	TOTAL EQUITIES/COMMON STOCK	10,604,062.20	10,415,025.42	10,808,064.80	254,113.23
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*MUTUAL FUND INVESTMENTS - STATEMENT 7*

44452.095	ACADIAN EMERGING MARKETS PORT INSTL	832,922.04	818,520.28	662,780.74	8,401.45
92188.119	ALLIANZGI NFJ INTL VALUE INST'L	1,802,392.55	1,876,070.81	1,665,839.31	54,575.37
184989.928	ASPEN MANAGED FUTURES STRATEGY FUND I	1,725,579.80	1,725,805.83	1,683,408.34	30,893.32
103168.228	BUFFALO INTERNATIONAL	1,117,074.90	1,115,957.21	1,168,896.02	5,072.78
25084.046	DREYFUS INTERNATIONAL BOND I	417,496.35	417,118.09	364,972.87	18,762.87
88831.593	DRIEHAUS EMERGING MRKTS SMALL CAP GRTH	1,182,183.65	1,181,649.58	1,053,542.69	1,846.81
107872.296	FRANKLIN INT'L SMALL CAP GROWTH ADV	1,874,251.83	1,808,859.69	2,003,188.54	34,303.39
66984.475	HIGHLAND LONG/SHORT EQUITY FUND	778,880.52	776,185.18	769,651.62	0.00
40902.596	JOHCM INTERNATIONAL SELECT I	854,455.23	854,455.23	726,839.13	5,603.66
79987.997	LEGG MASON BW ALTERNATIVE CREDIT I	814,556.89	814,863.09	750,287.41	13,919.99
47567.735	MAINSTAY MARKETFIELD FUND I	819,042.03	815,117.82	708,283.57	100.56
31535.675	MATTHEWS PACIFIC TIGER FUND - INSTL	800,368.63	771,031.92	741,719.08	5,644.89
50652.832	MERGER FUND CL I	821,777.34	815,204.51	772,455.69	9,117.51
205415.829	TEMPLETON GLOBAL BOND FUND ADVISOR CL	2,435,638.14	2,367,733.70	2,368,444.51	80,112.17
56022.409	VANGUARD INTERMEDIATE TAX-EXEMPT ADMIRAL	800,000.00	800,000.00	798,879.55	23,136.87
47930.505	VULCAN VALUE PARTNERS SMALL CAP	837,511.08	838,934.95	758,739.89	2,918.01
42362.567	WALTHAUSEN SMALL CAP VALUE FUND	775,254.55	769,257.19	745,581.18	2,342.65

	TOTAL MUTUAL FUND INVESTMENTS	18,689,385.53	18,566,765.08	17,743,510.14	296,752.28
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AS OF 12/31/15

04-6663582  
THE LUDCKE FOUNDATION

**FORM 990-PF, PART II - BALANCE SHEET**

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
<b>LIMITED PARTNERSHIPS - STATEMENT 7</b>					
1.00	ACCOLADE PARTNERS III L.P.	331,047.75	574,401.00	574,401.00	0.00
1.00	DSF CAPITAL PARTNERS III L.P.	331,495.45	211,201.26	211,201.26	0.00
1.00	KENDALL PRIVATE EQUITY ACCESS FUND III L.P.	404,078.77	764,596.52	764,596.52	0.00
1.00	METROPOLITAN REAL ESTATE PARTNERS INTL II LLC	104,345.98	122,772.62	122,772.62	0.00
1.00	METROPOLITAN REAL ESTATE PARTNERS GLOBAL II LLC	287,579.01	510,211.01	510,211.01	0.00
1.00	METROPOLITAN REAL ESTATE PARTNERS IV L.P.	640,432.67	443,040.14	443,040.14	0.00
1.00	PARK ST CAPITAL PRIVATE EQUITY FUND VIII L.P.	583,000.00	827,624.00	827,624.00	0.00
1.00	RCP ADVISORS FUND VI	666,106.49	727,458.47	727,458.47	0.00
1.00	SIGULER GUFF BRIC OPPORTUNITIES FUND II L.P.	858,651.35	995,102.00	995,102.00	0.00
1.00	SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III L.P.	193,609.49	222,765.00	222,765.00	0.00
1.00	SIGULER GUFF DISTRESSED REAL ESTATE OPPORT FUND	313,708.88	377,341.00	377,341.00	0.00
1.00	TA ASSOCIATES REALTY FUND IX L.P.	155,821.96	226,173.00	226,173.00	0.00
1.00	TIMBERVEST PARTNERS II L.P.	934,659.45	1,067,547.00	1,067,547.00	0.00
1.00	TIMBERVEST PARTNERS III L.P.	759,999.99	941,087.00	941,087.00	0.00

BOOK VALUE ASSET STATEMENT

AS OF 12/31/15

04-6663582

THE LUDCKE FOUNDATION

FORM 990-PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
LIMITED PARTNERSHIPS (CONT.) - STATEMENT 7					
	TOTAL LIMITED PARTNERSHIPS	6,564,537.24	8,011,320.02	8,011,320.02	0.00
	TOTAL INVESTMENTS	36,675,470.20	37,810,595.75	37,380,380.19	
	PRINCIPAL CASH	4,832.65	4,832.65	4,832.65	
	PRINCIPAL CASH RECEIVABLES	874,032.89	874,032.89	874,032.89	
	PRINCIPAL CASH PAYABLES	723,675.00-	723,675.00-	723,675.00-	
	GRAND TOTAL	36,830,660.74	37,965,786.29	37,535,570.73	551,756.78

INCOME CASH	0.00
INCOME CASH RECEIVABLES	0.00
INCOME CASH PAYABLES	0.00

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

=====

DESCRIPTION -----	AMOUNT -----
REIT & PARTNERSHIP BOOK VALUE ADJUSTMENTS	898,524.
ROUNDING ADJUSTMENT	1.
	-----
TOTAL	898,525.
	=====

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

=====

OFFICER NAME:  
 FIDUCIARY TRUST COMPANY  
 ADDRESS:  
 175 FEDERAL STREET  
 BOSTON, MA 02110  
 TITLE:  
 TRUSTEE  
 COMPENSATION ..... 161,403.

OFFICER NAME:  
 CONSTANCE HUEBNER  
 ADDRESS:  
 70 CRYSTAL SPRINGS ROAD  
 SAN MATEO, CA 94402  
 TITLE:  
 TRUSTEE  
 COMPENSATION ..... 12,000.

OFFICER NAME:  
 DOUGLAS R. SMITH-PETERSEN  
 ADDRESS:  
 C/O FIDUCIARY TRUST CO., BOX 55806  
 BOSTON, MA 02205-5806  
 TITLE:  
 TRUSTEE  
 COMPENSATION ..... 12,000.

OFFICER NAME:  
 DANIEL S. CHEEVER, JR  
 ADDRESS:  
 4 ROCKBROOK DRIVE  
 CAMDEN, ME 04843  
 TITLE:  
 TRUSTEE  
 COMPENSATION ..... 12,000.

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

=====

OFFICER NAME:

RUTH ELLEN FITCH

ADDRESS:

98 LANCASTER TERRACE  
BROOKLINE, MA 02446

TITLE:

TRUSTEE

COMPENSATION ..... 12,000.

TOTAL COMPENSATION: 209,403.

=====

'THE' LUDCKE FOUNDATION  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

04-6663582

RECIPIENT NAME:

GRACELAW SIMMONS

ADDRESS:

GMA FDNS - 77 SUMMER STREET

BOSTON, MA 02110

FORM, INFORMATION AND MATERIALS:

LETTER OF INQUIRY

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

## FORM 990-PF, PART XV - GRANTS AND CONTRIBUTION PAID

05/21/2015	PAID TO ADOPTION & FOSTER CARE MENTORING	-30,000.00
05/21/2015	PAID TO ALMA DEL MAR	-500,000.00
05/21/2015	PAID TO ASSOCIATED GRANT MAKERS	-6,150.00
05/21/2015	PAID TO ASSOCIATED GRANT MAKERS	-50,000.00
05/21/2015	PAID TO BOYS & GIRLS CLUBS OF BOSTON	-30,000.00
05/21/2015	PAID TO BRIDGE OVER TROUBLED WATERS	-25,000.00
05/21/2015	PAID TO BUILD - GREATER BOSTON	-35,000.00
05/21/2015	PAID TO CARITAS COMMUNITIES	-25,000.00
05/21/2015	PAID TO CITY CONNECTS OF BOSTON COLLEGE	-35,000.00
05/21/2015	PAID TO COMMUNITY HEALTH PROGRAMS INC (CHP)	-25,000.00
05/21/2015	PAID TO CRITTENTON WOMEN'S UNION	-25,000.00
05/21/2015	PAID TO DUDLEY STREET NEIGHBORHOOD INITIATIVE	-30,000.00
05/21/2015	PAID TO FRIENDS OF THE CHILDRENS TRUST	-35,000.00
05/21/2015	PAID TO FRIENDSHIPWORKS INC.	-25,000.00
05/21/2015	PAID TO HEALING ABUSE WORKING FOR CHANGE (HAWC)	-25,000.00
05/21/2015	PAID TO HEALTH LAW ADVOCATES	-25,000.00
05/21/2015	PAID TO HEALTH RESOURCES IN ACTION INC.	-25,000.00
05/21/2015	PAID TO HOMESTART INC.	-30,000.00
05/21/2015	PAID TO HOUSING ASSISTANCE CORPORATION	-30,000.00
05/21/2015	PAID TO LUCY'S LOVE BUS CHARITABLE TRUST	-25,000.00
05/21/2015	PAID TO LYNN COMMUNITY HEALTH CENTER	-35,000.00
05/21/2015	PAID TO MATHPOWER	-25,000.00
05/21/2015	PAID TO PARENT-CHILD HOME PROGRAM	-35,000.00
05/21/2015	PAID TO PLAYWORKS METRO BOSTON	-30,000.00
05/21/2015	PAID TO RAISING A READER MA	-25,000.00
05/21/2015	PAID TO ROCA INC.	-35,000.00
05/21/2015	PAID TO SAMARITANS INC.	-30,000.00
05/21/2015	PAID TO STRONG WOMEN STRONG GIRLS	-25,000.00
05/21/2015	PAID TO THE BRIDGE FUND OF MASSACHUSETTS	-30,000.00
05/21/2015	PAID TO THE FAMILY VAN	-50,000.00
05/21/2015	PAID TO THE TREEHOUSE FOUNDATION	-25,000.00
05/21/2015	PAID TO UASPIRE	-25,000.00
05/21/2015	PAID TO UNITED TEEN EQUALITY CENTER	-25,000.00
05/21/2015	PAID TO WELLSRING HOUSE INC	-25,000.00
05/21/2015	PAID TO WRITEBOSTON	-25,000.00
05/21/2015	PAID TO BIG BROTHERS BIG SISTERS OF GREATER MANCHESTER	-35,000.00
05/21/2015	PAID TO MASSACHUSETTS ADOPTION RESOURCE EXCHANGE (MARE)	-25,000.00
05/21/2015	PAID TO MID-COAST HEALTH NET DBA THE KNOW COUNTY HEALTH CLINIC	-50,000.00
12/08/2015	PAID TO ADOLESCENT CONSULTATION SERVICES INC.	-25,000.00
12/08/2015	PAID TO ALMA DEL MAR	-40,000.00
12/08/2015	PAID TO APPALACHIAN MOUNTAIN CLUB	-25,000.00
12/08/2015	PAID TO BOSTON CASA	-25,000.00
12/08/2015	PAID TO BOSTON CITY SINGERS	-25,000.00
12/08/2015	PAID TO BOSTON DEBATE LEAGUE	-25,000.00
12/08/2015	PAID TO BROOKVIEW HOUSE INC.	-35,000.00
12/08/2015	PAID TO CASTING FOR RECOVERY F/B/O NORTHERN CALIFORNIA CA2-3	-15,000.00
12/08/2015	PAID TO CHILD & FAMILY SERVICES INC.	-25,000.00
12/08/2015	PAID TO DORCHESTER YOUTH COLLABORATIVE	-35,000.00
12/08/2015	PAID TO EARTHEN VESSELS	-25,000.00
12/08/2015	PAID TO EXPONENT PHILANTHROPY	-750.00
12/08/2015	PAID TO FAMILYAID BOSTON	-50,000.00
12/08/2015	PAID TO GENERATIONS INCORPORATED	-25,000.00
12/08/2015	PAID TO GRANITE STATE CHILDREN'S ALLIANCE	-35,000.00
12/08/2015	PAID TO GREATER LAWRENCE FAMILY HEALTH CENTER	-25,000.00
12/08/2015	PAID TO HABITAT FOR HUMANITY OF GREATER LOWELL	-25,000.00
12/08/2015	PAID TO HEALTH LEADS INC.	-30,000.00
12/08/2015	PAID TO JUMPSTART FOR YOUNG CHILDREN INC	-25,000.00
12/08/2015	PAID TO LOWELL COMMUNITY HEALTH CENTER	-50,000.00
12/08/2015	PAID TO MLMDJ/FOOD FOR THE WORLD INC	-25,000.00
12/08/2015	PAID TO MORGAN MEMORIAL GOODWILL INDUSTRIES INC	-25,000.00
12/08/2015	PAID TO NEW ENGLAND CENTER FOR ARTS & TECHNOLOGY	-35,000.00
12/08/2015	PAID TO NEW ENGLAND EYE	-35,000.00
12/08/2015	PAID TO PARTNERS FOR A HEALTHIER COMMUNITY	-50,000.00

THE LUDCKE FOUNDATION  
FORM 990-PF, PART XV - GRANTS AND CONTRIBUTION PAID

04-6663582

12/08/2015	PAID TO PINE STREET INN INC.	-50,000.00
12/08/2015	PAID TO PROJECT HOPE	-40,000.00
12/08/2015	PAID TO REACH OUT AND READ	-25,000.00
12/08/2015	PAID TO ROSIE'S PLACE	-40,000.00
12/08/2015	PAID TO SKILLWORKS AT THE BOSTON FOUNDATION	-25,000.00
12/08/2015	PAID TO THE CASA PROJECT INC.	-40,000.00
12/08/2015	PAID TO THE FORSYTH INSTITUTE	-30,000.00
12/08/2015	PAID TO THE GENESIS FOUNDATION FOR CHILDREN	-30,000.00
12/08/2015	PAID TO VERMONT FOODBANK	-35,000.00
12/08/2015	PAID TO VIETNAMESE-AMERICAN INITIATIVE FOR DEVELOPMENT INC	-25,000.00
12/08/2015	PAID TO WOMEN'S BAR FOUNDATION OF MASSACHUSETTS INC	-25,000.00
12/08/2015	PAID TO YOUTHBUILD BOSTON	-25,000.00

**TOTAL**

**-2,716,900.00**