

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

2015

Department of the Treasury
Internal Revenue Service

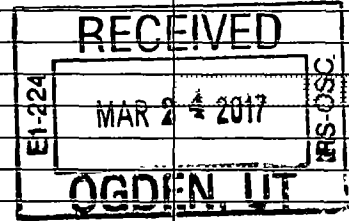
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Open to Public Inspection

For calendar year 2015 or tax year beginning **12-01, 2015**, and ending **11-30, 2016**

Name of foundation LADISH CO FOUNDATION		A Employer identification number 39-6040489
Number and street (or P O box number if mail is not delivered to street address) 13500 WATERTOWN PLANK RD	Room/suite 108	B Telephone number (see instructions) (262) 786-8674
City or town, state or province, country, and ZIP or foreign postal code ELM GROVE, WI 53122-2200		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/>	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 30,068,827	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
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	1,726,116	1,726,116		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,419,249			
b Gross sales price for all assets on line 6a 4,831,399				
7 Capital gain net income (from Part IV, line 2)		4,401,563		
8 Net short-term capital gain				
9 Income modifications			2,000	
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	6,145,365	6,127,679	2,000	
13 Compensation of officers, directors, trustees, etc	6,000			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STM107	3,098			
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STM109	19,348	19,348		
17 Interest				
18 Taxes (attach schedule) (see instructions) STM110	58,980			
19 Depreciation (attach schedule) and depletion				
20 Occupancy	3,300			
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STM103	543			
24 Total operating and administrative expenses. Add lines 13 through 23	91,269	19,348		0
25 Contributions, gifts, grants paid	2,944,400			2,944,400
26 Total expenses and disbursements. Add lines 24 and 25	3,035,669	19,348		2,944,400
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	3,109,696			
b Net investment income (if negative, enter -0-)		6,108,331		
c Adjusted net income (if negative, enter -0-)			2,000	



SCANNED APR 04 2017 Revenue

Operating and Administrative Expenses

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	78,217	12,356	12,356
2 Savings and temporary cash investments	42,566	59,013	59,013
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) . . . STM137	2,211,071	5,233,491	20,719,460
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STM118	8,681,856	8,820,546	9,277,998
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)	11,013,710	14,125,406	30,068,827
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
27 Capital stock, trust principal, or current funds	2,375,000	2,375,000	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	8,638,710	11,750,406	
30 Total net assets or fund balances (see instructions)	11,013,710	14,125,406	
31 Total liabilities and net assets/fund balances (see instructions)	11,013,710	14,125,406	

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	11,013,710
2 Enter amount from Part I, line 27a	2	3,109,696
3 Other increases not included in line 2 (itemize) ▶ STM115	3	2,000
4 Add lines 1, 2, and 3	4	14,125,406
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	14,125,406

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 SKYLANDS QUEST LLC FORM 1065K-1				
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 4,831,399		345,905	4,485,494	
b			(66,245)	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a 361,337	343,651	17,686	4,467,808	
b			(66,245)	
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 4,401,563
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))
2014	2,103,193	32,054,742	0.065613
2013	1,750,935	34,048,396	0.051425
2012	1,565,976	31,463,386	0.049771
2011	1,435,432	30,027,431	0.047804
2010	1,433,962	29,625,174	0.048403
2 Total of line 1, column (d)			2 0.263016
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 0.052603
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 30,795,184
5 Multiply line 4 by line 3			5 1,619,919
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 61,083
7 Add lines 5 and 6			7 1,681,002
8 Enter qualifying distributions from Part XII, line 4			8 2,944,400

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	61,083
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	61,083
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	61,083
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	57,100	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	57,100	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,983	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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) ▶ WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2015 or the taxable year beginning in 2015 (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

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address NONE
14 The books are in care of RONALD O WIESE Telephone no 262-786-8674
Located at 13500 WATERTOWN PLANK RD, ELM GROVE, WI ZIP+4 53122-2200
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 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?
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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?
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)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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
RONALD O WIESE 13500 WATERTOWN PLANK RD, WI 53122	TRUSTEE 4.00	6,000	0	0
WAYNE E LARSEN 13500 WATERTOWN PLANK RD, WI 53122	TRUSTEE 2.00	0	0	0
GARY VROMAN 13500 WATERTOWN PLANK RD, WI 53122	TRUSTEE 1.00	0	0	0

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				

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	0
2	
3	
4	

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

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

Total. Add lines 1 through 3 ▶

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	30,980,345
b	Average of monthly cash balances	1b	283,801
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	31,264,146
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	31,264,146
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	468,962
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,795,184
6	Minimum investment return. Enter 5% of line 5	6	1,539,759

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	1,539,759
2a	Tax on investment income for 2015 from Part VI, line 5	2a	61,083
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	61,083
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,478,676
4	Recoveries of amounts treated as qualifying distributions	4	2,000
5	Add lines 3 and 4	5	1,480,676
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,480,676

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	2,944,400
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,944,400
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	61,083
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,883,317

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				1,480,676
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			510,785	
b Total for prior years:				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,944,400				
a Applied to 2014, but not more than line 2a			510,785	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				1,480,676
e Remaining amount distributed out of corpus	952,939			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	952,939			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	952,939			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	952,939			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling N/A

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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
<p>a Paid during the year SEE SCHEDULE ATTACHED</p>	<p>NONE</p>	<p>PC</p>	<p>SEE SCHEDULE ATTACHED</p>	<p>2,944,400</p>
<p>Total ▶ 3a</p>				<p><i>Continued</i></p>
<p>b Approved for future payment CHILDREN'S HOSPITAL OF WISCONSIN 9000 W WISCONSIN AVE MILWAUKEE, WI 53213</p> <p>BOERNER BOTANICAL GARDENS 9400 BOERNER DR HALES CORNERS, WI 53130</p> <p>ZOOLOGICAL SOCIETY OF MILWAUKEE CTY 10001 W BLUEMOUND RD MILWAUKEE, WI 53213</p> <p>CUDAHY HIGH SCHOOL SOUTH LAKE DR CUDAHY, WI 53110</p>	<p>NONE</p> <p>NONE</p> <p>NONE</p> <p>NONE</p>	<p>PC</p> <p>PC</p> <p>PC</p> <p>PC</p>	<p>HEART CENTER & PEDIATRIC DIABETES STAFFING</p> <p>INTERN PROGRAM</p> <p>CAPITAL EXPANSION</p> <p>CAPITAL IMPROVEMENT TECH EDUCATION WING</p>	<p>1,019,800</p> <p>10,000</p> <p>1,200,000</p> <p>800,000</p>
<p>Total ▶ 3b</p>				<p><i>Continued</i></p>

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				
Total			▶ 3a	2,944,400
b Approved for future payment CUDAHY FAMILY LIBRARY 3500 LIBRARY AVE CUDAHY, WI 53110	NONE	PC	OUTDOOR READING AREA	250,000
Total			▶ 3b	3,279,800

Part XVI-A Analysis of Income-Producing Activities

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	1,726,116	
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	4,419,249	
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)				6,145,365	
13 Total. Add line 12, columns (b), (d), and (e)				13	6,145,365

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

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

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Ronald Oliveira Date: 03-06-2017 Title: TRUSTEE

Paid Preparer Use Only Pnnl/Type preparer's name, Preparer's signature, Date, Check self-employed if, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

<p align="center"><u>RECIPIENT</u></p> <p>Status of all Recipients is that of an organization described in Sec 170(c) of the IRC Contributions are not made to individuals.</p>		
Name and Address	Purpose of Grant or Contribution	Amount
Alzheimer's Association, Southeastern Wisconsin Chapter, Milwaukee WI	Patient & Family Services	20,000
American Liver Foundation, Wisconsin Chapter, Milwaukee WI	Program Services	5,000
American Lung Association of Wisconsin, Brookfield WI	Research & Education	7,000
ALS Association, Wisconsin Chapter, Wauwatosa WI	Research & Patient Services	5,000
Archdiocese of Milwaukee, Milwaukee WI	Promote Catholic Education	5,000
ASM Materials Education Foundation, Materials Park OH	Scholarships	17,000
Audio & Braille Literacy Enhancement Inc , Milwaukee WI	Training of Volunteer Braillists	5,000
Aurora Visiting Nurse Association of Wisconsin, Wauwatosa WI	Pediatric Impact Fund	6,000
Bay View Community Center, Milwaukee WI	Emergency Food & Infant Formula Pantry	3,000
Beckum-Stapleton Little League Baseball, Milwaukee WI	General Support	10,000
Blood Center Research Foundation, Milwaukee WI	Research	5,000
Blue Lotus Farm & Retreat Center, Shorewood WI	General Support	2,000
Boerner Botanical Gardens, Friends of, Hales Corners WI	Intern Program	10,000
Boys & Girls Club of Greater Milwaukee, Milwaukee WI	General Support	10,000
Broadscope Disability Services, Greenfield WI	General Support	5,000
Capuchin Community Services, Milwaukee WI	General Support	5,000
Center for Deaf-Blind Persons, Inc , Milwaukee WI	Rehabilitation Services	22,000
Child Abuse Prevention Fund, Milwaukee WI	General Support	4,000
Children's Hospital & Health System, Wauwatosa WI	Capital Project - NICU	250,000
	Capital Project - Heart Center	250,000
Children's Hospital of Wisconsin Foundation, Wauwatosa WI	Pediatrics Diabetes Staffing	134,900
Columbia St Mary's Foundation, Milwaukee WI	Health Care & Dental Clinic	12,000
Community Warehouse, Milwaukee WI	General Support	5,000
Cross Trainers Academy (Wisconsin Rescue Mission), Milwaukee WI	Reading Program	5,000
Cudahy Family Library, Cudahy WI	General Support	5,000
	Outdoor Reading Area	250,000
Cudahy High School, Cudahy WI	Scholarships	45,000
	New Tech Education Wing	200,000
Cudahy/St Francis Interfaith Program for Older Adults, Cudahy WI	Services for Elderly	6,000
Cudahy/St. Francis Little Baseball Association, Inc , St Francis WI	General Support	5,000
Cystic Fibrosis Foundation, Wisconsin Chapter, Waukesha WI	Research & Education	10,000
Down Syndrome Association of Wisconsin, St Francis WI	General Support	4,000
Economics Wisconsin, Milwaukee WI	General Support	10,000
Elmbrook School District, Brookfield WI	Nature Center	4,000
Evangelical Child & Family Agency, New Berlin WI	General Support	4,000
Feeding America Eastern Wisconsin, Milwaukee WI	Food for the Hungry	30,000
FIRST (Robotics), Manchester NH	Robotics Competition	25,000
Fisher House Wisconsin, Milwaukee WI	General Support	40,000
Forging Industry Educational & Research Foundation, Cleveland OH	Scholarships	5,000
Grace Foundation, Wauwatosa WI	General Support	3,000
Goodwill Industries of Southeastern Wisconsin, Milwaukee WI	Day Services Program	7,000
Guest House, Milwaukee WI	General Support	15,000
Hamlin Garland Elementary School, Milwaukee WI	Pre-Engineering Program	5,000
Heartlove Place, Inc., Milwaukee WI	General Support	6,000

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

<p align="center"><u>RECIPIENT</u></p> <p>Status of all Recipients is that of an organization described in Sec 170(c) of the IRC. Contributions are not made to individuals</p> <hr/> <p align="center">Name and Address</p>	<p align="center">Purpose of Grant or Contribution</p>	<p align="center">Amount</p>
Hugo Foundation, Jeff, Tinley Park IL	General Support	4,000
Hunger Task Force of Milwaukee, Milwaukee WI	Emergency Food Pantries	35,000
Independence Fund, Miami Beach FL	Track Chairs for Disabled Veterans	60,000
Inspiro Youth Ministries, Nashota WI	Summer Camp Programs	4,000
Journey House, Milwaukee WI	General Support	8,000
Juvenile Diabetes Research Foundation, Wauwatosa WI	Research	30,000
Leukemia & Lymphoma Society, Wisconsin Chapter, Brookfield WI	Patient Services Programs & Research	10,000
Make-A-Wish Wisconsin, Butler WI	General Support	150,000
Marquette University, Milwaukee WI	Scholarships - Business Administration	7,000
	Scholarships - Engineering	7,000
Menomonee Falls Symphony Orchestra, Menomonee Falls WI	General Support	7,000
Midwest Athletes Against Childhood Cancer, Milwaukee WI	Research for Childhood Cancer	100,000
Milwaukee Art Museum, Milwaukee WI	General Support	5,000
Milwaukee Public Museum, Milwaukee WI	General Support	20,000
Milwaukee Rescue Mission, Milwaukee WI	Care & Support of Needy	12,000
Milwaukee School of Engineering, Milwaukee WI	Scholarships	27,500
Milwaukee Women's Center, Milwaukee WI	General Support	6,000
Milwaukee Youth Symphony Orchestra, Milwaukee WI	General Support	10,000
Muscular Dystrophy Association, Brookfield WI	Patient Care & Public Education	8,000
National Multiple Sclerosis Society, Wisconsin Chapter, Hartland WI	Research & Patient Care	15,000
	Scholarship Program	10,000
Neighborhood House of Milwaukee, Milwaukee WI	General Support	5,000
New Berlin Food Pantry, Waukesha WI	Food for Needy	7,000
Next Door Foundation, Milwaukee WI	General Support	10,000
Northcott Neighborhood House, Milwaukee WI	Youth Development Programs	6,000
Pabst Mansion, Inc , Captain Fredenck, Milwaukee WI	General Support	5,000
Partners With Youth, Inc , Milwaukee WI	General Support	7,000
PAVE - Partners Advancing Values in Education, Milwaukee WI	Scholarship Program	15,000
Penfield Children's Center, Milwaukee WI	Rehabilitation of Disabled Children	15,000
Prevent Blindness Wisconsin, Milwaukee WI	General Support	10,000
Project Concern of Cudahy-St. Francis, Cudahy WI	Help for Needy	5,000
Ronald McDonald House Charities of Eastern Wisconsin, Inc., Wauwatosa WI	General Support	50,000
St. Elizabeth Ann Seton Parish, New Berlin WI	Youth Ministry Program	10,000
St. Francis Children's Center, Milwaukee WI	General Support	5,000
St. Luke's South Shore Hospital, Cudahy WI	General Support	10,000
St. Marcus Lutheran School, Milwaukee WI	General Support	75,000
Schools That Can Milwaukee, Milwaukee WI	General Support	10,000
Shaken Baby Association, Brookfield WI	General Support	1,000
Shriner's Hospitals for Children, Chicago IL	General Support	8,000
Society of St. Vincent De Paul, Milwaukee WI	Meal Program	10,000
Sojourner Family Peace Center, Milwaukee WI	General Support	10,000
Southern Wisconsin Center for the Developmentally Disabled, Union Grove WI	General Support	5,000
Special Olympics, Greater Milwaukee Region 8, Madison WI	General Support	10,000
STEM Forward, Milwaukee WI	Outreach Program	15,000

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

<u>RECIPIENT</u>		
Status of all Recipients is that of an organization described in Sec.170(c) of the IRC Contributions are not made to individuals.		
Name and Address	Purpose of Grant or Contribution	Amount
United Performing Arts Fund, Milwaukee WI	General Support	12,000
United Way of Greater Milwaukee & Waukesha County, Milwaukee WI	General Support	50,000
Vision Forward Association, Milwaukee WI	Rehabilitation of Visually Impaired	30,000
Wheaton Franciscan-St. Joseph Foundation, Milwaukee WI	Neonatal Care Unit	5,000
	Safe Place for Newborns	6,000
Wilson Center for the Arts, Sharon Lynne, Brookfield WI	General Support	10,000
Wisconsin Academic Decathlon Foundation, Inc., Green Bay WI	General Support	5,000
Wisconsin Association of Independent Colleges & Universities, Madison WI	General Support - "21 Club"	25,000
	MSOE Scholarships	8,000
	Scholarships - Sonic	19,000
Wisconsin Badger Camp, Platteville WI	Campership Program	3,000
Wisconsin Parkinson Association, Milwaukee WI	General Support	5,000
Women's Center, Waukesha WI	General Support	5,000
Zoological Society of Milwaukee County, Milwaukee WI	Educational Programs	40,000
	Capital Expansion	400,000
	TOTAL	2,944,400

Federal Supporting Statements

2015 PG01

Name(s) as shown on return

FEIN

LADISH CO FOUNDATION

39-6040489

**FORM 990PF - PART III - LINE 3
OTHER INCREASES SCHEDULE**

STATEMENT #115

RETURN OF PRIOR CONTRIBUTION	2,000
TOTAL	2,000

**FORM 990PF - PART II - LINE 13
INVESTMENTS: OTHER SCHEDULE**

PG01
STATEMENT #118

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
BAIRD INTERMEDIATE BOND FUND	7,715,104	7,918,514	8,129,616
SKYLANDS QUEST POOLED INV FUND	966,752	902,032	1,148,382
TOTAL	8,681,856	8,820,546	9,277,998

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

PG01
STATEMENT #137

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
ALLIANT ENERGY CORP	50,000	50,000	287,360
BP PLC SPONS	52,510	52,510	1,430,719
BRISTOL MYERS SQUIBB	443,060	443,060	1,783,504
CHEVRON CORP	60,144	60,144	2,412,931
DUKE ENERGY CORP	189,324	189,324	1,327,860
EDISON INTL	338,630	338,630	2,750,800
EMERSON ELECTRIC	127,415	127,415	609,552
EXXON MOBIL	82,970	59,700	3,142,800
GENERAL ELECTRIC	53,012	53,012	307,600
JOHNSON CONTROLS	80,447		
RAYTHEON	255,641	255,641	2,003,836
SPECTRA ENERGY CORP	136,479	136,479	1,105,650
VERIZON	101,505	101,505	191,616
WESTAR ENERGY	239,934		
ADIANT LTD		311,421	358,049
JOHNSON CONTROLS INTL PLC		3,054,650	3,007,183
TOTALS	2,211,071	5,233,491	20,719,460

Federal Supporting Statements

2015 PG01

Your Social Security Number

39-6040489

Name(s) as shown on return

LADISH CO FOUNDATION

STATEMENT #103-

FORM 990PF - PART I - LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
BANK CHARGES	238	0	0	0
OFFICE EXPENSE	305	0	0	0
TOTALS	<u>543</u>	<u>0</u>	<u>0</u>	<u>0</u>

PG01

STATEMENT #107-

FORM 990PF - PART I - LINE 16(A) - LEGAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
LEGAL FEES	3,098	0	0	0
TOTALS	<u>3,098</u>	<u>0</u>	<u>0</u>	<u>0</u>

Federal Supporting Statements

2015 PG01

Your Social Security Number
39-6040489

Name(s) as shown on return
LADISH CO FOUNDATION

STATEMENT #109-

FORM 990PF - PART I - LINE 16(C) - OTHER PROFESSIONAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
INVESTMENT MANAGEMENT FEES	19,348	19,348	0	0
TOTALS	<u>19,348</u>	<u>19,348</u>	<u>0</u>	<u>0</u>

PG01

STATEMENT #110-

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

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
EXCISE TAX - INVESTMENT INCOME	58,980	0	0	0
TOTALS	<u>58,980</u>	<u>0</u>	<u>0</u>	<u>0</u>