

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2017

Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (last name, first, middle initial) Ludington, Thomas L.	2. Court or Organization U.S. District Court MI (Eastern)	3. Date of Report 05/03/2018
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2017 to 12/31/2017
7. Chambers or Office Address U.S. Courthouse 1000 Washington Ave Bay City, MI 48708		
IMPORTANT NOTES: The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information.		

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions.)

☐ NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Director	R. M. Gerstacker Foundation
2. Trustee	Albion College
3. President & Director	Family Foundation
4.	
5.	

II. AGREEMENTS. (Reporting individual only; see pp. 14-16 of filing instructions.)

☒ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.	
2.	
3.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see pp. 17-24 of filing instructions.)***A. Filer's Non-Investment Income**☐ NONE *(No reportable non-investment income.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2017	Michigan Judges Retirement Services	\$38,807.00
2. 2017	Michigan County Employees Pension Fund	\$6,296.00
3.		
4.		

B. Spouse's Non-Investment Income - *If you were married during any portion of the reporting year, complete this section.**(Dollar amount not required except for honoraria.)*☒ NONE *(No reportable non-investment income.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1.	
2.	
3.	
4.	

IV. REIMBURSEMENTS *-- transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)*☒ NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.				
2.				
3.				
4.				
5.				

FINANCIAL DISCLOSURE REPORT

Page 3 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

V. GIFTS. (Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)

☒ NONE (No reportable gifts.)

SOURCE	DESCRIPTION	VALUE
1.		
2.		
3.		
4.		
5.		

VI. LIABILITIES. (Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)

☒ NONE (No reportable liabilities.)

CREDITOR	DESCRIPTION	VALUE CODE
1.		
2.		
3.		
4.		
5.		

FINANCIAL DISCLOSURE REPORT

Page 4 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Chemical Bank & Trust checking & savings	A	Interest	K	T					
2. Dow Chemical Employees Credit Union	A	Interest	L	T					
3. TD Ameritrade Money Market	A	Interest	M	T					
4. Merrill Lynch Money Market	A	Interest	L	T					
5. Amgen Stock	A	Dividend	J	T					
6. Laboratory CP American Hldg		None	J	T					
7. Blackrock Global Stock Fund	B	Dividend	M	T					
8.	C	Distribution	M	T					
9. IBM Stock	B	Dividend	K	T					
10. Quest Diagnostics Stock	A	Dividend	K	T	Sold (part)	02/03/17	K		
11. Fidelity Contrafund Pool KKL 401K		None			Sold	10/31/17	L	E	
12. Interest Income Fund KKL 401K	D	Int./Div.	N	T					
13. Vanguard Convertible Sec KKL 401K	B	Int./Div.	K	T					
14. Am Cent US Real Estate KKL 401K		None	K	T					
15. Fidelity Contrafund Pool C12 KKL 401K		None	L	T	Buy	10/31/17	L		
16. SSga Stable Value-State of Michigan 457 Plan (TLL)		None	K	T					
17. PIMCO Total Return-State of Michigan 457 (TLL)		None	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A –\$1,000 or less F –\$50,001 - \$100,000	B –\$1,001 - \$2,500 G –\$100,001 - \$1,000,000	C –\$2,501 - \$5,000 H1 –\$1,000,001 - \$5,000,000	D –\$5,001 - \$15,000 H2 –More than \$5,000,000	E –\$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J –\$15,000 or less N –\$250,001 - \$500,000 P3 –\$25,000,001 - \$50,000,000	K –\$15,001 - \$50,000 O –\$500,001 - \$1,000,000	L –\$50,001 - \$100,000 P1 –\$1,000,001 - \$5,000,000 P4 –More than \$50,000,000	M –\$100,001 - \$250,000 P2 –\$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q –Appraisal U –Book Value	R –Cost (Real Estate Only) V –Other	S –Assessment W –Estimated	T –Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 5 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code I (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

18. Dodge & Cox Stock State of Michigan 457 Plan (TLL)		None	J	T					
19. SSga Stable Value State of Michigan 401K Plan (TLL)		None	M	T					
20. SSgaCash Series Treasury State of MI 401K (TLL)		None	J	T					
21. PIMCO Total Return State of MI 401K plan (TLL)		None	L	T					
22. Dodge & Cox Stock-St of MI 401K (TLL)		None	L	T					
23. Ridge Worth Funds-St of MI 401K (TLL)		None	K	T					
24. American Funds Europacific Gr-St of MI 401K (TLL)	B	Dividend	K	T					
25. Artisan Mid Cap-St of MI 401K (TLL)		None	K	T					
26. TRP Is Mid Cap KKL 401K	D	Int./Div.	M	T					
27. Vanguard Dev Mkt IndexIP KKL 401K	B	Int./Div.	L	T					
28. MTL Insurance Co (ordinary) Life Policy (TLL)		None	K	T					
29. Trust Mark (ordinary) Life Policy (TLL)		None	L	T					
30. Indianapolis (ordinary) Life Policy		None	K	T					
31. Apple Inc	A	Dividend	K	T					
32. Hennessy Gas Utilities Index Fund	A	Dividend	K	T	Buy (add'l)	08/15/17	J		
33. Fidelity Select Portfolio Fund	A	Dividend	K	T					
34. Church & Dwight	A	Dividend			Sold	12/13/17	J	D	

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 6 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

35. Dollar Tree Stores Inc		None	J	T					
36. Buffalo Wild Wings		None			Sold	04/11/17	J	D	
37. Western Refining	A	Dividend			Merged (with line 38)	06/01/17	J		
38. Andeavor	A	Dividend			Sold	12/13/17	J	A	
39. Ross Stores, Inc	A	Dividend	J	T					
40. Shire PLC	A	Dividend	J	T					
41. Johnson & Johnson	A	Dividend	J	T	Sold (part)	04/11/17	J	A	
42. Taiwan Semiconductor	A	Dividend	K	T	Sold (part)	04/11/17	J	B	
43.		None	K	T	Sold (part)	08/15/17	J	A	
44. SPDR DJ Intl Real Estate ETF	A	Dividend			Sold	12/13/17	K	B	
45. MFS Intl New Discovery A Fund	A	Dividend	K	T	Buy (add'l)	12/13/17	J		
46. T Price Media & Tele Fund	A	Dividend	L	T	Buy (add'l)	04/11/17	J		
47.	B	Distribution	L	T					
48. National Health Investors	A	Dividend	J	T	Buy (add'l)	08/15/17	J		
49. EQT Midstream Partners	A	Dividend	J	T	Sold (part)	04/11/17	J	A	
50. C & S Realty Fund	A	Dividend	J	T					
51.	A	Distribution	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 7 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
52. Magellan Midstream Partners	A	Dividend	J	T	Sold (part)	04/11/17	J	A	
53. Spectra Energy Partners	A	Dividend	J	T	Sold (part)	04/11/17	K	B	
54.		None	J	T	Buy (add'l)	04/11/17	J		
55. Life Storage Corp	A	Dividend			Sold	08/15/17	J		
56. Auto Zone		None	J	T					
57. PowerShares Pharma ETF	A	Dividend	J	T	Sold (part)	04/11/17	J	B	
58. SPDR Utilities ETF	A	Dividend	K	T	Sold (part)	04/11/17	J	B	
59.		None	K	T	Buy (add'l)	08/15/17	J		
60.		None	K	T	Sold (part)	12/13/17	J	B	
61. PowerShares QQQ ETF	A	Dividend	K	T	Buy (add'l)	08/15/17	J		
62.		None	K	T	Sold (part)	12/13/17	J	C	
63. Tritan International	A	Distribution			Sold	04/11/17	J		
64. Home Depot	A	Dividend	K	T					
65. Plains All American Pipeline	A	Dividend	J	T	Sold (part)	04/11/17	J		
66.		None	J	T	Sold (part)	12/13/17	J		
67.		None	J	T	Buy (add'l)	12/13/17	J		
68. Simon Property Group	A	Dividend			Sold	08/15/17	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 I = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 8 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
69. Old Dominion Freight Line	A	Dividend	K	T	Sold (part)	12/13/17	J	C	
70. PowerShares S&P Small Cap Portfolio	A	Distribution	K	T	Buy (add'l)	04/11/17	J		
71.		None	K	T	Buy (add'l)	12/13/17	J		
72. Oakmark Intl I Fund	A	Dividend	K	T					
73.	A	Distribution	K	T					
74. PowerShares Dyn Energy ETF	A	Dividend			Sold	08/15/17	K		
75. American Century Intl Opportunity Fund	A	Dividend	K	T					
76.	B	Distribution	K	T					
77. Extra Space Storage	A	Dividend	J	T	Buy	08/15/17	J		
78. T Rowe Price New Horizons Fund	A	Dividend	K	T	Buy (add'l)	04/11/17	J		
79.	C	Distribution	K	T					
80. Wasatch Int Growth Fund	A	Distribution	K	T	Buy (add'l)	12/13/17	J		
81. Alaska Air Group	A	Dividend			Sold	12/13/17	J	B	
82. Fidelity Cycl Indust Fund	A	Dividend	K	T					
83.	A	Distribution							
84. Continental AG	A	Dividend			Sold	08/15/17	K		
85. Anheuser Busch	A	Dividend	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 9 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

86. Vanguard Energy Index ETF	A	Dividend			Sold (part)	04/11/17	J		
87.					Sold	08/15/17	J		
88. Matthews Pacific Tiger Fund	A	Dividend	K	T	Sold (part)	08/15/17	J	A	
89. Camden Property Trust	A	Dividend	J	T	Buy (add'l)	08/15/17	J		
90. AER Cap Holdings		None	K	T					
91. EPR Properties	A	Dividend	J	T					
92. SPDR S&P Hi Yield Div ETF	B	Dividend	K	T	Buy (add'l)	04/11/17	J		
93.	A	Distribution	K	T	Buy (add'l)	08/15/17	J		
94. Vanguard S&P 500 ETF	A	Dividend	K	T	Buy (add'l)	04/11/17	J		
95.		None	K	T	Buy (add'l)	08/15/17	J		
96.		None	K	T	Sold (part)	12/13/17	J	A	
97. PowerShares Property & Casualty Ins ETF	A	Dividend	K	T	Buy (add'l)	04/11/17	J		
98.		None	K	T	Buy (add'l)	08/15/17	J		
99. RMB Financial Services Fund	A	Dividend	K	T	Buy (add'l)	04/11/17	J		
100.	B	Distribution	K	T	Buy (add'l)	08/15/17	J		
101. PowerShares Sm Cap Health ETF		None	K	T	Sold (part)	04/11/17	J	A	
102.		None	K	T	Buy (add'l)	08/15/17	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 10 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
103. Sherwin Williams Co stock	A	Dividend	K	T	Sold (part)	12/13/17	J	A	
104. Snap-On Inc stock	A	Dividend	K	T					
105. FMI International Fund	A	Dividend	K	T	Sold (part)	08/15/17	J	A	
106.	A	Distribution	K	T	Sold (part)	12/13/17	J	B	
107. Vanguard Spc Health Fund	A	Dividend	J	T	Buy	04/14/17	J		
108. NVR Inc stock		None	L	T	Buy	04/11/17	J		
109.		None	L	T	Buy (add'l)	08/15/17	J		
110.		None	L	T	Buy (add'l)	12/13/17	K		
111. Carillon Eagle Mid Cap Fund		None	K	T	Buy	12/13/17	K		
112. FedEx Corp stock		None	K	T	Buy	12/13/17	K		
113. Magna Intl	A	Dividend	K	T	Buy	08/15/17	K		
114. Burien, WA Bond 12/1/2020	A	Interest	K	T					
115. Lehman Bond Escrow 01/18/12	A	Dividend	K	T					
116. Connecticut State Bond 12/1/2020	A	Interest	K	T					
117. Gastonia, NC Bond 4/1/2020	A	Interest	J	T					
118. Griffith, IN Bond 7/5/2020	A	Interest	J	T					
119. Hempstead, NY Bond 7/15/2020	A	Interest	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	A ~\$1,000 or less F ~\$50,001 - \$100,000	B ~\$1,001 - \$2,500 G ~\$100,001 - \$1,000,000	C ~\$2,501 - \$5,000 H1 ~\$1,000,001 - \$5,000,000	D ~\$5,001 - \$15,000 H2 ~More than \$5,000,000	E ~\$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J ~\$15,000 or less N ~\$250,001 - \$500,000 P3 ~\$25,000,001 - \$50,000,000	K ~\$15,001 - \$50,000 O ~\$500,001 - \$1,000,000	L ~\$50,001 - \$100,000 P1 ~\$1,000,001 - \$5,000,000 P4 ~More than \$50,000,000	M ~\$100,001 - \$250,000 P2 ~\$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 11 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
120. New York, NY Bond 11/1/2020	A	Interest	K	T					
121. Newark, NJ Bond 4/1/2020	B	Interest	K	T					
122. JP Morgan Chase 6/27/17 Bond	A	Interest			Matured	06/27/17	J		
123. GE Money Bank CD 9/11/17	A	Interest			Matured	09/11/17	J		
124. GE Money Bank CD 7/24/17	A	Interest			Matured	07/24/17	J		
125. Goldman Sachs CD 8/22/17	A	Interest			Matured	08/22/17	K		
126. Deutsche Bank Bond 9/1/17	A	Interest			Matured	09/01/17	J		
127. Soc Gen Bond 10/12/17	A	Interest			Matured	10/12/17	J		
128. GE Cap Corp Bond 7/15/17	B	Interest			Matured	07/15/17	K		
129. Goldman Sachs Bond 9/1/17	A	Interest			Matured	09/01/17	J		
130. VF Corp Bond 11/01/17	A	Interest			Matured	11/01/17	K		
131. GE Money Bank CD 9/11/17	A	Interest			Matured	09/11/17	J		
132. AmMuni Pwr Bond 2/15/18	A	Interest	K	T					
133. Baidu Inc Bond 11/28/17	A	Interest			Matured	11/28/17	K		
134. New Rochelle, NY Bond 3/15/18	A	Interest	K	T					
135. Baidu Inc Bond 8/6/18	B	Interest	K	T					
136. Northgate, PA Bond 8/15/18		None	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 12 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
137. Randolph Co, NC Bond 6/1/18	A	Interest	K	T					
138. Diageo Cap Bond 10/23/17	A	Interest			Matured	10/23/17	J		
139. Oregon State Bond 1/1/19	A	Interest	J	T					
140. El Paso Co, CO Bond 12/1/18	C	Interest	L	T					
141. Maine St Bond 11/15/18	A	Interest	J	T					
142. Goldman Sachs CD 12/10/19	A	Interest	K	T					
143. State Bank of India CD 10/17/19	A	Interest	K	T					
144. Decatur, GA Bond 05/01/19	A	Interest	J	T					
145. Massachusetts St Bond 12/15/18	A	Interest	J	T					
146. Rochester, NY Bond 2/15/17	A	Interest			Matured	02/15/17	J		
147. State Bank of India CD 12/18/18	A	Interest	J	T					
148. Univeristy of Houston Bond 2/15/17	A	Interest			Matured	02/15/17	J		
149. Rockdale Co, GA Bond 7/1/19	A	Interest	K	T					
150. Salmon River, NY Bond 6/15/20	A	Interest	K	T					
151. U of OK Bond 7/1/19	A	Interest	J	T					
152. UNC Chapel Hill Bond 8/1/19		None	J	T					
153. Goldman Sachs CD 9/12/17	A	Interest			Matured	09/12/17	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 13 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
154. Tucson, AZ Bond 1/1/19	A	Interest	J	T					
155. Alabama St Bond 9/1/19	A	Interest	J	T					
156. Cook Co, IL Bond 12/1/24 callable 12/1/19	A	Interest	J	T					
157. Florida St Bond 7/1/21	A	Interest	J	T					
158. HSBC Bond 4/5/21	A	Interest	J	T					
159. Jackson, MS Bond 5/1/21	A	Interest	K	T					
160. Kane McHenry, IL Bond		None	J	T					
161. Kentucky St Bond 4/1/19	A	Interest	J	T					
162. Los Angeles, Co CA Bond 09/1/21	A	Interest	J	T					
163. Los Angeles, CA Bond 11/1/21	A	Interest	J	T					
164. Michigan Hsg Auth Bond 10/1/21	A	Interest	J	T					
165. MTA of NY Bond 11/15/21	A	Interest	J	T					
166. Nashville, Co TN Bond 7/1/21	A	Interest	J	T					
167. New Hampshire Bond 9/1/21	A	Interest	J	T					
168. Oakland, CA Bond 12/15/21		None	J	T					
169. Pennsylvania St Bond 7/15/21, callable 7/15/20	A	Interest	J	T					
170. San Mateo, CA Bond 8/1/21	A	Interest	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 14 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
171. American Express CD 09/06/22		None	K	T	Buy	08/29/17	K		
172. Connecticut St Bond 11/1/20	A	Interest	J	T	Buy	01/18/17	J		
173. Fullerton, CA Bond 09/01/20	A	Interest	J	T	Buy	01/13/17	J		
174. Georgia St Bond 01/01/21	A	Interest	J	T	Buy	03/23/17	J		
175. Iowa Student, IA Bond 12/1/22	A	Interest	J	T	Buy	09/13/17	J		
176. Iowa Student, IA Bond 12/1/22	A	Interest	J	T	Buy	09/20/17	J		
177. Metro, NY Transit Bond 11/15/22	A	Interest	K	T	Buy	04/20/17	K		
178. New York, NY Bond 11/1/21	A	Interest	J	T	Buy	02/22/17	J		
179. Oneida Co, NY Bond 08/1/22		None	J	T	Buy	08/28/17	J		
180. Palm Beach, FL Bond 11/1/22	A	Interest	J	T	Buy	10/23/17	J		
181. Passaic Co NJ Bond 4/1/21	A	Interest	J	T	Buy	02/17/17	J		
182. Pembroke Pines, FL Bond 10/1/22	A	Interest	L	T	Buy	08/18/17	L		
183. Purdue University Bond 7/1/31, Pre-refunded 7/1/19	A	Interest	J	T	Buy	04/24/17	J		
184. Chemcial Bank Savings (FBO#1) (Y)		None							
185. TD Ameritrade Money Market (FBO #1)	A	Interest			Closed	12/22/17	K		
186. Merrill Lynch Trust (FBO #1)	A	Interest	K	T	Open	05/26/17	K		
187. MFS Intl New Disc A Fund (FBO#1)	A	Dividend	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 15 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
188. T Price Media & Tele Fund (FBO#1)	A	Dividend	J	T	Buy (add'l)	10/25/17	J		
189. Alerian Infrastructure Fund (FBO#1)	A	Dividend	J	T					
190. Magellan Midstream Partners (FBO#1)	A	Dividend	J	T					
191. SPDR Utilities ETF (FBO#1)	A	Dividend	J	T	Sold (part)	10/11/17	J	A	
192. Avalon Bay Comm Inc (FBO#1)	A	Dividend	J	T					
193. MI Ed Savgs Plan Moderate Age-Based 18 FBO #2No Control		None	L	T	Distributed (part)	02/06/17	K		
194.		None	L	T	Distributed (part)	08/21/17	J		
195. MI Ed Savings Plan 100% Equity Opt (FBO#2)No control		None	J	T	Distributed (part)	08/21/17	J		
196. Georgia State Bond 10/1/2020(FBO#1)	A	Interest	K	T					
197. Connecticut State Bond 11/1/2020(FBO#1)	A	Interest	J	T					
198. Goldman Sachs CD 8/22/17 (FBO #1)	A	Interest			Matured	08/22/17	K		
199. Orix Corp Bond 3/9/17 (FBO #1)	A	Interest			Matured	03/09/17	J		
200. New Rochelle, NY Bond 3/15/18 (FBO #1)	A	Interest	K	T					
201. El Paso Co, CO Bond 12/1/18 (FBO #1)	A	Interest	K	T					
202. Jersey City, NJ Bond 9/1/17 (FBO #1)	A	Interest			Matured	09/01/17	J		
203. Kansas St Bond 7/1/19 (FBO #1)	A	Interest	J	T					
204. Pennsylvania St Bond 06/1/19 (FBO #1)	A	Interest	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 16 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
205. UNC Chapel Hill Bond 8/1/19 (FBO #1)		None	J	T					
206. Washington St Bond 7/1/19 (FBO #1)	A	Interest	J	T					
207. Alamo, TX Bond 2/1/21 (FBO #1)	A	Interest	K	T					
208. Kern Co, CA Bond 8/15/21 (FBO #1)		None	J	T					
209. Oregon St Bond 6/30/21 (FBO #1)		None	J	T					
210. Cass Co, MO Bond 05/1/20 (FBO #1)	A	Interest	K	T	Buy	01/04/17	J		
211. American Century Intl Opp Fund (FBO #1)	A	Dividend	J	T					
212. Matthews Pacific Tiger Fund (FBO#1)	A	Dividend	J	T					
213. AER Cap Holdings (FBO#1)		None	J	T					
214. Continental AG ADR (FBO #1)	A	Dividend			Sold	10/11/17	J	A	
215. PowerShares Pharma ETF (FBO #1)	A	Dividend	J	T	Sold (part)	10/11/17	J	B	
216. Ross Stores Inc (FBO #1)	A	Dividend	J	T					
217. Shire PLC (FBO#1)	A	Dividend	J	T					
218. Taiwan Semiconductor (FBO#1)	A	Dividend	J	T					
219. Triton Intl (FBO #1)	A	Dividend			Sold	10/11/17	J	B	
220. SPDR DJ Intl Real Est ETF (FBO #1)	A	Dividend			Sold	10/11/17	J		
221. PowerShares Dyn Energy ETF (FBO #1)		None			Sold	10/11/17	J		

1. Income Gain Codes:	A = \$1,000 or less	B = \$1,001 - \$2,500	C = \$2,501 - \$5,000	D = \$5,001 - \$15,000	E = \$15,001 - \$50,000
(See Columns B1 and D4)	F = \$50,001 - \$100,000	G = \$100,001 - \$1,000,000	H1 = \$1,000,001 - \$5,000,000	H2 = More than \$5,000,000	
2. Value Codes	J = \$15,000 or less	K = \$15,001 - \$50,000	L = \$50,001 - \$100,000	M = \$100,001 - \$250,000	
(See Columns C1 and D3)	N = \$250,001 - \$500,000	O = \$500,001 - \$1,000,000	P1 = \$1,000,001 - \$5,000,000	P2 = \$5,000,001 - \$25,000,000	
	P3 = \$25,000,001 - \$50,000,000		P4 = More than \$50,000,000		
3. Value Method Codes	Q = Appraisal	R = Cost (Real Estate Only)	S = Assessment	T = Cash Market	
(See Column C2)	U = Book Value	V = Other	W = Estimated		

FINANCIAL DISCLOSURE REPORT

Page 17 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34–60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
222. Fidelity Slet Portfolio Fund (FBO #1)	A	Dividend	J	T					
223. Oakmark Intl I Fund (FBO #1)	A	Dividend	J	T	Buy	08/01/17	J		
224.		None	J	T	Buy (add'l)	10/25/17	J		
225. T Rowe Price New Horizons Fund (FBO #1)	B	Dividend	J	T					
226. Wasatch Intl Growth Fund (FBO #1)		None	J	T					
227. Apple Inc (FBO #1)	A	Dividend	J	T					
228. Buffalo Wild Wings (FBO #1)		None			Sold	09/11/17	J		
229. Fidelity Cycl Indust Fund (FBO #1)	A	Dividend	J	T					
230. Anheuser Busch (FBO #1)	A	Dividend	J	T					
231. Vanguard Energy Index ETF (FBO #1)	A	Dividend			Sold	10/11/17	J		
232. Vanguard S&P 500 ETF (FBO #1)	A	Dividend	J	T	Buy (add'l)	10/25/17	J		
233. PowerShares Ppty & Cas Ins ETF (FBO #1)	A	Dividend	J	T	Buy (add'l)	10/25/17	J		
234. PowerShares Sm Cap Health ETF (FBO #1)	A	Dividend	J	T					
235. Sherwin Williams Co stock (FBO #1)	A	Dividend	J	T					
236. Vanguard REIT Index ETF (FBO #1)	A	Dividend	J	T					
237. Alaska Air Group stock (FBO #1)	A	Dividend			Sold	10/11/17	J	A	
238. PowerShares S&P Small Cap Util ETF (FBO #1)	A	Dividend	J	T	Buy (add'l)	10/25/17	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 18 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

239. FMI Intl Fund (FBO #1) (Y)		None							
240. Vanguard Cons Discretionary ETF (FBO #1)	A	Dividend	J	T	Buy	08/01/17	J		
241.		None	J	T	Buy (add'l)	10/25/17	J		
242. FedEx Corp (FBO #1)		None	J	T	Buy	08/01/17	J		
243.		None	J	T	Buy (add'l)	10/25/17	J		
244. Chemical Bank Savings (FBO#2)		None	J	T					
245. TD Ameritrade Trust (FBO #2)	A	Interest	N	T					
246. Buffalo Wild Wings Inc (FBO#2)		None			Sold	04/21/17	J	C	
247. Ross Stores Inc (FBO#2)	A	Dividend	J	T					
248. MFS Intl New Disc A Fund (FBO#2)	A	Dividend	J	T	Sold (part)	12/12/17	J	A	
249. SPDR DJ Intl Real Estate (FBO#2)	A	Dividend			Sold	12/12/17	J	A	
250. T Price Media & Tele Fund (FBO#2)	A	Dividend	J	T	Buy (add'l)	04/21/17	J		
251.	A	Distribution	J	T	Sold (part)	12/12/17	J	A	
252. AER Cap Holdings(FBO#2)		None	J	T					
253. Alerian Infrastructure Fund (FBO#2)	A	Dividend	K	T	Sold (part)	04/21/17	J	A	
254. C & S Realty Fund (FBO#2)	A	Dividend	J	T	Buy (add'l)	04/21/17	J		
255.	A	Distribution	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 19 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

256. Dollar Tree Stores (FBO #2)		None	J	T					
257. PowerShares Pharma ETF (FBO #2)	A	Dividend	J	T	Sold (part)	04/21/17	J	A	
258.		None	J	T	Sold (part)	12/21/17	J	A	
259. PowerShares QQQ ETF (FBO #2)	A	Dividend	J	T					
260. Triton International (FBO #2)	A	Dividend			Sold	04/21/17	J		
261. PowerShares Dyn Energy ETF (FBO #2)	A	Dividend			Sold	08/14/17	J		
262. Oakmark Intl I Fund (FBO #2)	A	Dividend	J	T	Buy	12/12/17	J		
263.	A	Distribution	J	T					
264. Valero Energy Corp (FBO #2)	A	Dividend			Sold	08/14/17	J	A	
265. American Century Intl Opp Fund (FBO #2)	A	Dividend	J	T	Sold (part)	12/12/17	J	A	
266.	A	Distribution	J	T					
267. Wasatch Intl Growth Fund (FBO #2)	A	Distribution	J	T	Buy (add'l)	04/21/17	J		
268.		None	J	T	Sold (part)	12/12/17	J	A	
269. Alaska Air Group (FBO #2)	A	Dividend			Sold (part)	04/21/17	J	A	
270.		None			Sold	12/12/17	J	A	
271. Apple Inc (FBO #2)	A	Dividend	J	T					
272. Anheuser Busch (FBO #2)	A	Dividend	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 20 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

273. Vanguard Energy Index ETF (FBO #2)	A	Dividend			Sold	08/14/17	J		
274. Vanguard S&P 500 ETF (FBO #2)	A	Dividend	J	T	Buy (add'l)	04/21/17	J		
275. PowerShares Ppty & Cas Ins ETF (FBO #2)	A	Dividend	J	T	Sold (part)	04/21/17	J	A	
276. PowerShares Sm Cap Health ETF (FBO #2)		None	J	T	Buy (add'l)	04/21/17	J		
277. Fidelity Cycl Indust Fund (FBO #2)	A	Dividend	J	T					
278.	A	Distribution	J	T					
279. Sherwin Williams Co stock (FBO #2)	A	Dividend	J	T					
280. PowerShares S&P Small Cap ETF (FBO #2)	A	Dividend	J	T	Buy (add'l)	04/21/17	J		
281. SPDR Utilities ETF (FBO #2)	A	Dividend	J	T	Sold (part)	04/21/17	J	A	
282. FMI International (FBO #2)	A	Dividend	J	T					
283. Taiwan Semiconductor (FBO #2)	A	Dividend	J	T					
284. Continental AG ADR (FBO #2)	A	Dividend			Sold	08/14/17	J	A	
285. FedEx Corp (FBO #2)		None	J	T	Buy	12/12/17	J		
286. Magna Intl stock (FBO #2)	A	Dividend	J	T	Buy	08/14/17	J		
287. Carillon Eagle Mid Cap Growth Fund (FBO #2)	A	Distribution	J	T	Buy	08/14/17	J		
288. Fidelity Select Port Fund (FBO #2)	A	Distribution	J	T	Buy	04/21/17	J		
289. RMB Financial Services Fund (FBO #2)	A	Distribution	J	T	Buy	04/21/17	J		

1. Income Gain Codes: (See Columns B1 and D4)	A ~\$1,000 or less F ~\$50,001 - \$100,000	B ~\$1,001 - \$2,500 G ~\$100,001 - \$1,000,000	C ~\$2,501 - \$5,000 H1 ~\$1,000,001 - \$5,000,000	D ~\$5,001 - \$15,000 H2 ~More than \$5,000,000	E ~\$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J ~\$15,000 or less N ~\$250,001 - \$500,000 P3 ~\$25,000,001 - \$50,000,000	K ~\$15,001 - \$50,000 O ~\$500,001 - \$1,000,000	L ~\$50,001 - \$100,000 P1 ~\$1,000,001 - \$5,000,000 P4 ~More than \$5,000,000	M ~\$100,001 - \$250,000 P2 ~\$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 21 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
290. East Whiteland, PA Bond 9/1/17 (FBO #2)	A	Interest			Matured	09/01/17	K	A	
291. Goldman Sachs 9/1/17 (FBO #2) Bond	A	Interest			Matured	09/01/17	J		
292. New Jersey Bond 3/1/18 (FBO #2)	A	Interest	J	T					
293. Kentucky State Bond 1/1/2020 (FBO #2)	A	Interest	J	T					
294. Gooding Co, ID Bond 9/15/19 (FBO #2)	A	Interest	J	T					
295. Harrisburg, PA Bond 04/1/18 (FBO #2)		None	J	T					
296. Morgantown, WV Bond 12/1/19 (FBO #2)	A	Interest	J	T					
297. New York, NY Bond 3/1/19 (FBO #2)	A	Interest	J	T					
298. Memphis, TN Bond 11/1/21 (FBO #2)	A	Interest	J	T					
299. Dallas, TX Bond 2/15/20 (FBO #2)	A	Interest	J	T					
300. Washington, PA Bond 9/1/21 (FBO #2)	A	Interest	K	T					
301. Atlanta, GABond 01/01/22 (FBO #2)		None	J	T	Buy	09/08/17	J		
302. Colorado HSG Bond 05/01/23 (FBO #2)		None	J	T	Buy	12/07/17	J		
303. Maine Muni Bond 09/01/21 (FBO #2)	A	Interest	J	T	Buy	08/14/17	J		
304. Oakland, CA Bond 12/15/22 (FBO #2)		None	J	T	Buy	09/12/17	J		
305. Missouri St Bond 10/01/20 (FBO #2)	A	Interest	J	T	Buy	01/05/17	J		
306. S Carolina St Bond 12/01/22 (FBO #2)	A	Interest	J	T	Buy	04/10/17	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 22 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

307. Chemical Bank Thomas Ludington Cust AGY (H)	A	Interest	K	T					
308. Apple Inc	B	Dividend	M	T	Sold (part)	02/03/17	K	E	
309.		None	M	T	Sold (part)	08/10/17	K	D	
310. Bristol-Myers Squibb Co	A	Dividend	J	T					
311. Celgene Corp Com		None	K	T					
312. Conocophillips	A	Dividend	J	T					
313. Energizer Hldgs Inc	A	Dividend	J	T					
314. Exxon Mobil Corp	A	Dividend	K	T					
315. Ford Motor Co	A	Dividend			Sold	07/14/17	J		
316. Intel Corp	A	Dividend	K	T					
317. Lowes	A	Dividend	J	T					
318. Schlumberger Ltd	A	Dividend	J	T					
319. Boeing Co	A	Dividend	K	T					
320. Walgreens Boots Alliance	A	Dividend	J	T					
321. Aflac, Inc	A	Dividend	J	T					
322. Aetna US Healthcare Inc	A	Dividend	L	T					
323. Boston Properties Inc	A	Dividend	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A ~\$1,000 or less F ~\$50,001 - \$100,000	B ~\$1,001 - \$2,500 G ~\$100,001 - \$1,000,000	C ~\$2,501 - \$5,000 H1 ~\$1,000,001 - \$5,000,000	D ~\$5,001 - \$15,000 H2 ~More than \$5,000,000	E ~\$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J ~\$15,000 or less N ~\$250,001 - \$500,000 P3 ~\$25,000,001 - \$50,000,000	K ~\$15,001 - \$50,000 O ~\$500,001 - \$1,000,000	L ~\$50,001 - \$100,000 P1 ~\$1,000,001 - \$5,000,000 P4 ~More than \$50,000,000	M ~\$100,001 - \$250,000 P2 ~\$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 23 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
324. Clorox Co	A	Dividend	J	T					
325. PowerShares QQQ Trust	A	Dividend	L	T					
326. Hcp Inc Com		None			Sold	01/05/17	J		
327. Quality Care Properties		None			Sold	12/29/17	J		
328. Harbor Intl Fund #11	B	Dividend			Sold	12/29/17	L	D	
329.	C	Distribution							
330. Johnson & Johnson	A	Dividend	K	T					
331. Microsoft Corp	B	Dividend	M	T					
332. Kinder Morgan		None			Sold	01/05/17	J		
333. Nextera Energy Inc	A	Dividend	K	T					
334. Oppenheimer Intl Growth Fund	A	Dividend	L	T					
335. PG & E Corp	A	Dividend	J	T					
336. Pepsi Co	A	Dividend	K	T					
337. Phillips 66	A	Dividend	K	T					
338. Prudential Financial	A	Dividend	K	T					
339. SPDR Gold Shares ETF		None	J	T					
340. Deere & Co	A	Dividend	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 24 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

341. Disney	A	Dividend	K	T					
342. Fastenal Co Com	A	Dividend	J	T					
343. Principal Mid Cap Blend Fund	A	Dividend	K	T					
344.	B	Distribution	K	T					
345. Union Pac Corp	A	Dividend	K	T					
346. Teva Pharmaceutical	A	Dividend			Sold	07/14/17	J		
347. Amg Southernson Small Cap Fund	A	Dividend			Sold	07/14/17	J		
348. T Rowe Price New Horizons Fund	A	Dividend	J	T					
349.	A	Distribution	J	T					
350. Kroger Co	A	Dividend	J	T					
351. Vanguard Inst Index Fund	B	Dividend	L	T					
352.	A	Distribution	L	T					
353. JP Morgan Chase stock	A	Dividend	K	T	Buy	07/19/17	J		
354. Vanguard Strategic Small Cap Fund	A	Dividend	J	T	Buy	07/17/17	J		
355. Amazon Inc stock		None	K	T	Buy	07/19/17	K		
356. Chemical Bank Trust AGY (H)	A	Interest	N	T					
357. Adrian MI City School Dist Bond 5/1/19	A	Interest			Sold	05/01/17	L		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 25 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
358. Clark Cnty Nev Arpt Bond 7/1/20	B	Interest	K	T					
359. Fenton, MI Bond 5/1/2022	A	Interest	K	T					
360. Fidelity Inter Muni Inc Fund #036	A	Dividend	K	T					
361. Fidelity MI Muni Inc Fund #081	A	Dividend	K	T					
362. Illinois ST Agm Bond 1/1/21	B	Interest	K	T					
363. Kalamazoo MI School Bond 5/1/20	A	Interest			Sold	05/01/17	K	A	
364. MI ST Hosp Fin Bond 7/15/21	B	Interest			Sold	07/15/17	L		
365. Manistique, MI Bond 5/1/2020	A	Interest	K	T					
366. Bangor Mich Public Bond School 5/1/19	A	Interest	K	T					
367. Grandville, MI Bond 11/1/17	A	Interest			Matured	11/01/17	K		
368. Green Oak Twp Mich Bond 11/1/19	A	Interest	L	T					
369. Green Oak Twp Mich Bond 11/1/21	A	Interest	L	T					
370. Grosse Pointe Woods Mich Bond 11/1/17	A	Interest			Matured	11/01/17	L		
371. Midland Cnty Mich Bond 8/1/17	A	Interest			Matured	08/01/17	K		
372. Rapid River Mich Public Schools Bond 5/1/2020	A	Interest	K	T					
373. Waterford Mich School Dist Bond 5/1/19	A	Interest	K	T					
374. Waterford Mich School Dist Bond 5/1/2022	A	Interest	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 26 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
375. White Cloud Mich Public Schools Bond 5/1/18	A	Interest	K	T					
376. White Cloud Mich Public Schools Bond 5/1/2020	A	Interest	K	T					
377. Ypsilanti Mich Cmnty Utilities Bond 4/1/18	A	Interest	L	T					
378. Houghton-Portage MI Bond 5/1/23	A	Interest	K	T	Buy	06/28/17	K		
379. Grand Rapids, MI Bond 5/1/17	A	Interest			Buy	02/22/17	K		
380.		None			Matured	05/01/17	K		
381. Wyoming, MI Bond 5/1/20		None	K	T	Buy	11/30/17	K		
382. Chemical Bank Savings	A	Int./Div.	L	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 27 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

1. Deleted all assets from 2016 report that had been sold or matured.
2. Lehman Brothers Bond Escrow (Line 115) is still held. Some principle has been returned, with the possibility of future repayment of principle.
3. Lines 37 & 38 Western Refining was purchased by Andeavor. Received .5233 units of Andeavor for each unit of Western Refining, transaction dated 6/1/17.
4. Line 239 FMI Intl Fund no longer meets reporting guidelines.
5. Line 184 no longer meets reporting guidelines.
6. Lines 185 & 186 All assets from the TD Ameritrade account (closed 12/22/17) moved to Merrill Lynch account (opened 5/26/17).

FINANCIAL DISCLOSURE REPORT

Page 28 of 28

Name of Person Reporting

Ludington, Thomas L.

Date of Report

05/03/2018

IX. CERTIFICATION.

I certify that all information given above (including information pertaining to my spouse and minor or dependent children, if any) is accurate, true, and complete to the best of my knowledge and belief, and that any information not reported was withheld because it met applicable statutory provisions permitting non-disclosure.

I further certify that earned income from outside employment and honoraria and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. app. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature: **s/ Thomas L. Ludington**

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544