

Duplantier, Hrapmann, Hogan & Maher, L.L.P.  
Certified Public Accountants  
1615 Poydras Street, Suite 2100  
New Orleans, Louisiana 70112

**TAXPAYERS COPY**

July 12, 2012

Board of Trustees, New Orleans Employers  
- International Longshoremen's Assoc  
147 Carondelet Street, Suite 300  
New Orleans, LA 70130

Board of Trustees, New Orleans Employers - International Lon

Enclosed is 2010 Form 5500 for NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO, PEN, Plan  
Number 001.

This return has been prepared for electronic filing. Please  
sign, date, and retain an original of the return for the  
plan's records. We will submit your electronic return. Do  
NOT mail the paper copy of your return to EFAST2.

In order for us to complete the electronic filing of the  
5500, you will need to contact our office to participate in  
an "electronic signing". Once you are ready to do this you  
should contact guy duplantier on (504) 586-8866 and let him  
know what time you would be available. He needs at least  
fifteen minutes to prepare for the signing.

We sincerely appreciate the opportunity to serve you. Please  
contact us if you have any questions concerning the return.

Very truly yours,



William G. Stamm, CPA

# Application for Extension of Time To File Certain Employee Plan Returns

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.

**File With IRS Only**

**Part I Identification**

<p><b>A</b> Name of filer, plan administrator, or plan sponsor (see instructions)  <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS          INTERNATIONAL LONGSHOREMEN'S ASSOC</b></p> <p>Number, street, and room or suite no. (If a P.O. box, see instructions)  <b>PENSION FUND</b></p> <p>City or town, state, and ZIP code  <b>NEW ORLEANS, LA 70130</b></p>	<p><b>B</b> Filer's identifying number (see instr)          Employer identification number (EIN)  <b>72-6023317</b></p> <hr/> <p>Social security number (SSN)          _____</p>																							
<p><b>C</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 60%;">Plan name</th> <th rowspan="2" style="width: 10%;">Plan number</th> <th colspan="3" style="width: 30%;">Plan year ending -</th> </tr> <tr> <th style="width: 10%;">MM</th> <th style="width: 10%;">DD</th> <th style="width: 10%;">YYYY</th> </tr> </thead> <tbody> <tr> <td>1 <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOR</b></td> <td style="text-align: center;"><b>001</b></td> <td style="text-align: center;"><b>9</b></td> <td style="text-align: center;"><b>30</b></td> <td style="text-align: center;"><b>2011</b></td> </tr> <tr> <td>2 _____</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 _____</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Plan name	Plan number	Plan year ending -			MM	DD	YYYY	1 <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOR</b>	<b>001</b>	<b>9</b>	<b>30</b>	<b>2011</b>	2 _____					3 _____					
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	MM	DD		YYYY																				
1 <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOR</b>	<b>001</b>	<b>9</b>	<b>30</b>	<b>2011</b>																				
2 _____																								
3 _____																								

**Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA**

1 I request an extension of time until 07/16/2012 to file Form 5500 series (see instructions).  
**Note.** A signature IS NOT required if you are requesting an extension to file Form 5500 series.

2 I request an extension of time until \_\_\_\_\_ to file Form 8955-SSA (see instructions).  
**Note.** A signature IS required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 1 and/or line 2 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and (b) the date on line 1 and/or line 2 (above) is not later than the 15th day of the third month after the normal due date.

**Part III Extension of Time To File Form 5330 (see instructions)**

3 I request an extension of time until \_\_\_\_\_ to file Form 5330.  
 You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

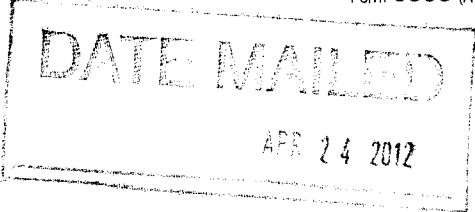
a Enter the Code section(s) imposing the tax _____ ▶	a	
b Enter the payment amount attached _____ ▶	b	
c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date _____ ▶	c	

4 **State in detail why you need the extension:**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶ William J. Starnum CPA Date ▶ 04/23/2012



**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110  
1210 - 0089**2010****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

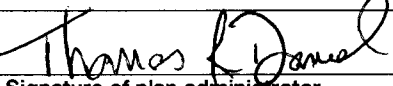
- A** This return/report is for:  a multiemployer plan;  a multiple-employer plan; or  
 a single-employer plan;  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report;  the final return/report;  
 an amended return/report;  a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here .....▶
- D** Check box if filing under:  Form 5558;  automatic extension;  the DFVC program;  
 special extension (enter description)

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN ASSOCIATION, AFL-CIO, PENSION PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>
	<b>1c</b> Effective date of plan	<b>10/01/1956</b>
<b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT PENSION FUND</b>  <b>147 CARONDELET STREET, SUITE 300</b>  <b>NEW ORLEANS LA 70130</b>	<b>2b</b> Employer Identification Number (EIN)	<b>72-6023317</b>
	<b>2c</b> Sponsor's telephone number	<b>504-525-0309</b>
	<b>2d</b> Business code (see instructions)	<b>488990</b>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>		<b>7-13-12</b>	<b>THOMAS R DANIEL</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			<b>THOMAS R DANIEL</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
V.092307.1

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") <b>SAME</b>	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
--	---

<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3551
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<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).		
<b>a</b> Active participants .....	<b>6a</b>	598
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	1716
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	222
<b>d</b> Subtotal. Add lines 6a, 6b, and 6c .....	<b>6d</b>	2536
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	969
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	3505
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b>	
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	21
--	----------	----

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
**1B 1G**

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
--	---

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <b>1 A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► **File as an attachment to Form 5500.**

► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2010**

**This Form is Open to  
Public Inspection**

For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

**A** Name of plan  
**NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN'**

**B** Three-digit plan number (PN) ► **001**

**C** Plan sponsor's name as shown on line 2a of Form 5500  
**BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT**

**D** Employer Identification Number (EIN)  
**72-6023317**

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

(a) Name of insurance carrier

**PRINCIPAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>42-0127290</b>	<b>61271</b>	<b>516516</b>	<b>3505</b>	<b>10/01/2010</b>	<b>09/30/2011</b>

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
<b>0</b>	<b>0</b>

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule A (Form 5500) 2010  
v.092308.1

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	6389442

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier .....

<b>6b</b>	
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**c** Premiums due but unpaid at the end of the year .....

<b>6c</b>	
-----------	--

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount .....

<b>6d</b>	
-----------	--

Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity

(3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee

(3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year .....

<b>7b</b>	
-----------	--

**c** Additions: (1) Contributions deposited during the year .....

<b>7c(1)</b>	
<b>7c(2)</b>	
<b>7c(3)</b>	
<b>7c(4)</b>	
<b>7c(5)</b>	

(2) Dividends and credits .....

(3) Interest credited during the year .....

(4) Transferred from separate account .....

(5) Other (specify below) .....

(6) Total additions .....

<b>7c(6)</b>	0
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**d** Total of balance and additions (add **b** and **c(6)**) .....

<b>7d</b>	
-----------	--

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year .....

<b>7e(1)</b>	
--------------	--

(2) Administration charge made by carrier .....

<b>7e(2)</b>	
--------------	--

(3) Transferred to separate account .....

<b>7e(3)</b>	
--------------	--

(4) Other (specify below) .....

<b>7e(4)</b>	
--------------	--

(5) Total deductions .....

<b>7e(5)</b>	0
--------------	---

**f** Balance at the end of the current year (subtract **e(5)** from **d**) .....

<b>7f</b>	
-----------	--

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |  |
|--|--|---|--|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input type="checkbox"/> Life Insurance     |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug  |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>i</b> <input type="checkbox"/> Indemnity contract |
| <b>m</b> <input type="checkbox"/> Other (specify) ▶                            |  |   |  |

<b>9</b> Experience-rated contracts:			
<b>a</b> Premiums: (1) Amount received	(2) Increase (decrease) in amount due but unpaid	<b>9a(1)</b>	
	(3) Increase (decrease) in unearned premium reserve	<b>9a(2)</b>	
	(4) Earned ((1) + (2) - (3))	<b>9a(3)</b>	<b>9a(4)</b>
	<b>b</b> Benefit charges: (1) Claims paid	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2))		<b>9b(3)</b>	
(4) Claims charged		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --	(A) Commissions	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs	<b>9c(1)(C)</b>	
	(D) Other expenses	<b>9c(1)(D)</b>	
	(E) Taxes	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies	<b>9c(1)(F)</b>	
	(G) Other retention charges	<b>9c(1)(G)</b>	
	(H) Total retention		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	(2) Claim reserves		<b>9d(1)</b>
	(3) Other reserves		<b>9d(2)</b>
			<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)			<b>9e</b>
<b>10</b> Nonexperience-rated contracts:			
<b>a</b> Total premiums or subscription charges paid to carrier			<b>10a</b>
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount			<b>10b</b>
Specify nature of costs ▶			

**Part IV Provision of Information**

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? Yes  No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ▶



**SCHEDULE C  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Service Provider Information**This schedule is required to be filed under section 104 of the  
Employee Retirement Income Security Act of 1974 (ERISA).▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2010****This Form is Open to  
Public Inspection.**For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011****A** Name of plan  
**NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN'S****B** Three-digit  
plan number (PN) ▶ **001****C** Plan sponsor's name as shown on line 2a of Form 5500  
**BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT****D** Employer Identification Number (EIN)  
**72-6023317****Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e. money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions) ...  Yes  No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**ARDEN ASSET MANAGEMENT LLC** **71-0992569**  
**375 PARK AVENUE, 32ND FLOOR**  
**NEW YORK NY 10153**

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**PRINCIPAL LIFE INSURANCE COMPANY** **42-0127290**  
**711 HIGH STREET**  
**DES MOINES IA 50392**

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**GROSVENOR CAPITAL MANAGEMENT LP** **36-4336976**  
**900 NORTH MICHIGAN AVE, SUITE 1100**  
**CHICAGO IL 60611**

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**NEW TOWER TRUST COMPANY** **52-6218800**  
**3 BETHESDA METRO CENTER, SUITE 1600**  
**BETHESDA MD 20814**

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500

Schedule C (Form 5500) 2010  
v.092308.1

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CONVERGEX GROUP 13-3989198  
1633 BROADWAY, 48TH FLOOR  
NEW YORK NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIRST EAGLE INVESTMENT MANAGEMENT 57-1156902  
1345 AVENUE OF THE AMERICAS  
NEW YORK NY 10105-4300

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ATTALUS 23-2981828  
2299 ARCH STREET  
PHILADELPHIA PA 19104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

JMB INSURANCE AGENCY INC 36-4336976  
900 NORTH MICHIGAN AVE, SUITE 1500  
CHICAGO IL 60611

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK ADVISORS, LLC 13-3806694  
ONE FINANCIAL CENTER  
BOSTON MA 02110

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a on page 2, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**SEE STATEMENT 1**

(a) Enter name and EIN or address (see instructions)

**INVESCO** **58-2323529**  
**1555 PEACHTREE ST NE STE 1100**  
**ATLANTA GA 30309**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	150582.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**ASB CAPITAL MANAGEMENT** **52-6257033**  
**7501 WISCONSIN AVE STE 1400 WEST**  
**BETHESDA MD 20814**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	136094.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**FRED ALGER INC** **13-2510833**  
**111 FIFTH AVE**  
**NEW YORK NY 10003**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	112387.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**THE SEGAL COMPANY (EASTERN STATES) 13-1835864**  
**2018 POWERS FERRY RD STE 850**  
**ATLANTA GA 30339-7200**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	103438.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**WEDGE CAPITAL MANAGEMENT 56-1557450**  
**301 SOUTH COLLEGE STREET 2920**  
**CHARLOTTE NC 28202**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 51 68	NONE	100912.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**INVESTMENT PERFORMANCE SERVICES 58-2432390**  
**7402 HODGSON MEMORIAL DRIVE STE 100**  
**SAVANNAH GA 31406**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 16	NONE	100000.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

LOOMIS SAYLES TRUST CO 20-8080381  
 2001 PENNSYLVANIA AVE NW STE 200  
 WASHINGTON DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 51 68	NONE	91742.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EARNEST PARTNERS LLC 58-2386669  
 1180 PEACHTREE STREET STE 2300  
 ATLANTA GA 30309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	86325.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ROTHSCHILD ASSET MANAGEMENT 13-2544634  
 1251 AVENUE OF THE AMERICAS  
 NEW YORK NY 10020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	78882.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

THOMAS R. DANIEL 72-0502386  
 147 CARONDELET ST STE 300  
 NEW ORLEANS LA 70130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	62781.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ALICE C. BAPTISTE 72-0502386  
 147 CARONDELET ST STE 300  
 NEW ORLEANS LA 70130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	39235.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

AMALGAMATED BANK 13-4920330  
 275 7TH AVENUE  
 NEW YORK NY 10001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	38408.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**PRUDENTIAL INVESTMENT MANAGEMENT** 22-1211670  
**4 EMBARCADERO CTR 27TH FLOOR**  
**SAN FRANCISCO CA 94111-4106**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	31520.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**C.S. MCKEE LP** 25-1900687  
**ONE GATEWAY CENTER, 8TH FLOOR**  
**PITTSBURGH PA 15222**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	30477.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**MARJORIE E WAIT** 72-0502386  
**147 CARONDELET ST STE 300**  
**NEW ORLEANS LA 70130**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	30431.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

SHVANDRA V. BROWN 72-0502386  
 147 CARONDELET ST STE 300  
 NEW ORLEANS LA 70130

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
	EMPLOYEE	29916.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

AUGUSTA R. WILSON 72-0502386  
 147 CARONDELET ST STE 300  
 NEW ORLEANS LA 70130

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	27864.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

ROBEIN, URANN, SPENCER ET AL APLC 72-0999672  
 2540 SEVERN AVE STE 400  
 METAIRIE LA 70002

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26701.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>



(a) Enter name and EIN or address (see instructions)

WATERFRONT EMPLOYERS OF NEW ORLEANS 72-0456253  
 721 RICHARD STREET, SUITE B  
 NEW ORLEANS LA 70130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64	NONE	25816.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

DUPLANTIER HRAPMANN HOGAN MAHER LL 72-0567396  
 1615 POYDRAS STREET STE 2100  
 NEW ORLEANS LA 70112

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	21100.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BANK OF NEW YORK 13-5160382  
 500 GRANT STREET BNY MELLON CENTER  
 PITTSBURGH PA 15254

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	17899.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**STATE STREET GLOBAL ADVISORS** **04-1867445**  
**ONE LINCOLN STREET**  
**BOSTON** **MA 02111-2900**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
19 51 68	NONE	10000.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**WELLINGTON TRUST** **04-2755549**  
**280 CONGRESS STREET**  
**BOSTON** **MA 02210**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68		8249.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**SCHEDULE D  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

**DFE/Participating Plan Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► File as an attachment to Form 5500.

OMB No. 1210-0110

**2010**

This Form is Open to  
Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN'S</b>	<b>B</b> Three-digit plan number (PN) ► <b>001</b>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT</b>	<b>D</b> Employer Identification Number (EIN) <b>72-6023317</b>

**Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**  
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 **E: ROTHSCHILD SMALL CAP TRUST ACCOUNT**

**b** Name of sponsor of entity listed in (a): **ROTHCHILD ASSET MANAGEMENT INC**

<b>c</b> EIN-PN <b>13-2544634 001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5107612.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 **E: CONSERVATIVE S&P 500 FUND**

**b** Name of sponsor of entity listed in (a): **STATE STREET BANK AND TRUST CO**

<b>c</b> EIN-PN <b>04-0025081 003</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6929123.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 **E: IRT INTERNATIONAL EQUITY FUND**

**b** Name of sponsor of entity listed in (a): **INSTITUTIONAL TRUST CO (INVESCO)**

<b>c</b> EIN-PN <b>84-1251723 001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>15899429.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 **E: LONGVIEW ULTRA1 CONSTRUCTION LN FD**

**b** Name of sponsor of entity listed in (a): **AMALGAMATED BANK**

<b>c</b> EIN-PN <b>13-4920330 006</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>3890482.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 **E: ASB CAPITAL REAL ESTATE FUND**

**b** Name of sponsor of entity listed in (a): **CHEVY CHASE TRUST COMPANY**

<b>c</b> EIN-PN <b>52-6257033 006</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>12552846.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 **E: MULTI-EMPLOYER PROPERTY TRUST**

**b** Name of sponsor of entity listed in (a): **NEW TOWER TRUST COMPANY**

<b>c</b> EIN-PN <b>52-6218800 001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6954584.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 **E: LOOMIS SALES HIGH YIELD CONS.**

**b** Name of sponsor of entity listed in (a): **STATE STREET BANK AND TRUST CO**

<b>c</b> EIN-PN <b>84-6391546 000</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>14336161.</b>
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule D (Form 5500) 2010  
v.092308.1

**a** Name of MTIA, CCT, PSA, or 103-12 E: **COF OPP INV ALLOCATION PORTFOLIO**

**b** Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

<b>c</b> EIN-PN <b>04-2755549 000</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4261215.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 E: **PRINCIPAL U.S. PROPERTY SEPARATE AC**

**b** Name of sponsor of entity listed in (a): **PRINCIPAL LIFE INSURANCE CO**

<b>c</b> EIN-PN <b>42-0127290 027</b>	<b>d</b> Entity code <b>P</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6389442.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 E: **UNION MORTGAGE ACCOUNT**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL INSURANCE CO**

<b>c</b> EIN-PN <b>22-1211670 040</b>	<b>d</b> Entity code <b>P</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>0.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 E:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 E:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 E:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 E:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 E:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 E:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN

**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2010**

**This Form is Open  
to Public Inspection**

For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

<b>A</b> Name of plan		<b>B</b> Three-digit plan number (PN) ►	<b>001</b>
<b>NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN'S</b>			
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500		<b>D</b> Employer Identification Number (EIN)	
<b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT</b>		<b>72-6023317</b>	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

<b>Assets</b>		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	<b>1b(1)</b>		<b>532418</b>
(2) Participant contributions	<b>1b(2)</b>		
(3) Other <b>SEE STATEMENT 2</b>	<b>1b(3)</b>	<b>1247492</b>	<b>722639</b>
<b>c</b> General investments:			
(1) Interest-bearing cash (incl. money market accounts & certificates of deposit)	<b>1c(1)</b>	<b>7085442</b>	<b>8142777</b>
(2) U.S. Government securities	<b>1c(2)</b>	<b>8426142</b>	<b>6756447</b>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	<b>1c(3)(A)</b>		
(B) All other	<b>1c(3)(B)</b>	<b>4208934</b>	<b>4404052</b>
(4) Corporate stocks (other than employer securities):			
(A) Preferred	<b>1c(4)(A)</b>		
(B) Common	<b>1c(4)(B)</b>	<b>40851730</b>	<b>35405993</b>
(5) Partnership/joint venture interests	<b>1c(5)</b>	<b>14823911</b>	<b>14750912</b>
(6) Real estate (other than employer real property)	<b>1c(6)</b>		
(7) Loans (other than to participants)	<b>1c(7)</b>		
(8) Participant loans	<b>1c(8)</b>		
(9) Value of interest in common/collective trusts	<b>1c(9)</b>	<b>81888061</b>	<b>69931452</b>
(10) Value of interest in pooled separate accounts	<b>1c(10)</b>	<b>12242674</b>	<b>6389442</b>
(11) Value of interest in master trust investment accounts	<b>1c(11)</b>		
(12) Value of interest in 103-12 investment entities	<b>1c(12)</b>		
(13) Value of interest in registered investment companies (e.g., mutual funds)	<b>1c(13)</b>		<b>4391698</b>
(14) Value of funds held in insurance co. general account (unallocated contracts)	<b>1c(14)</b>		
(15) Other <b>SEE STATEMENT 3</b>	<b>1c(15)</b>	<b>1688933</b>	<b>2274251</b>

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500

Schedule H (Form 5500) 2010  
v.092308.1

		(a) Beginning of Year	(b) End of Year
<b>1 d</b>	Employer-related investments:		
	(1) Employer securities .....	1d(1)	
	(2) Employer real property .....	1d(2)	
<b>e</b>	Buildings and other property used in plan operation .....	1e	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	1f	172463319 153702081
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	1g	
<b>h</b>	Operating payables .....	1h	1805419 1353878
<b>i</b>	Acquisition indebtedness .....	1i	
<b>j</b>	Other liabilities .....	1j	1643554 2228335
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	1k	3448973 3582213
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	1l	169014346 150119868

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
	(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	7826508
	(B) Participants .....	2a(1)(B)	
	(C) Others (including rollovers) .....	2a(1)(C)	
	(2) Noncash contributions .....	2a(2)	
	(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)	7826508
<b>b</b>	<b>Earnings on investments:</b>		
	(1) Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	1401
	(B) U.S. Government securities .....	2b(1)(B)	242779
	(C) Corporate debt instruments .....	2b(1)(C)	175399
	(D) Loans (other than to participants) .....	2b(1)(D)	
	(E) Participant loans .....	2b(1)(E)	
	(F) Other .....	2b(1)(F)	382148
	(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)	801727
	(2) Dividends: (A) Preferred stock .....	2b(2)(A)	
	(B) Common stock .....	2b(2)(B)	673103
	(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)	673103
	(3) Rents .....	2b(3)	
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....	2b(4)(A)	73490400
	(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	70135783
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)	3354617



	(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....	2b(5)(A) 0	
(B) Other .....	2b(5)(B) -2755321	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)	-2755321
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	1523438
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	1357513
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	-526302
<b>c</b> Other income .....	2c	47789
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	12303072

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1) 29447434	
(2) To insurance carriers for the provision of benefits .....	2e(2)	
(3) Other .....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	29447434
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1) 150470	
(2) Contract administrator fees .....	2i(2)	
(3) Investment advisory and management fees .....	2i(3) 1005531	
(4) Other .....	2i(4) 594115	
(5) Total administrative expenses. Add lines 2i(1) through (4) .....	2i(5)	1750116
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	31197550

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	-18894478
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500.  
Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):  
 (1)  Unqualified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? Yes  No

**c** Enter the name and EIN of the accountant (or accounting firm) below:  
 (1) Name: **DUPLANTIER, HRAPMANN, HOGAN & MAHER L** (2) EIN: **72-0567396**

**d** The opinion of an independent qualified public accountant is **not attached** because:  
 (1)  This form is filed for a CCT, PSA, or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) ...
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?
- l** Has the plan failed to provide any benefit when due under the plan?
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)
- n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3

	Yes	No	Amount
<b>4a</b>		X	
<b>4b</b>		X	
<b>4c</b>		X	
<b>4d</b>		X	
<b>4e</b>	X		3000000
<b>4f</b>		X	
<b>4g</b>		X	
<b>4h</b>		X	
<b>4i</b>	X		
<b>4j</b>	X		
<b>4k</b>		X	
<b>4l</b>		X	
<b>4m</b>		X	
<b>4n</b>		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year  Yes  No **Amount:**

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

<b>SCHEDULE MB (Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2010</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010, and ending 09/30/2011,

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREME</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	<b>D</b> Employer Identification Number (EIN)	
<b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT</b>	72-6023317	

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1 a** Enter the valuation date: Month 10 Day 01 Year 2010

**b** Assets:

(1) Current value of assets .....	1b(1)	169014346
(2) Actuarial value of assets for funding standard account .....	1b(2)	202817215
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	1c(1)	259828457
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	1c(2)(a)	
(b) Accrued liability under entry age normal method .....	1c(2)(b)	
(c) Normal cost under entry age normal method .....	1c(2)(c)	
(3) Accrued liability under unit credit cost method .....	1c(3)	259828457
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability .....	1d(2)(a)	381544233
(b) Expected increase in current liability due to benefits accruing during the plan year .....	1d(2)(b)	2470177
(c) Expected release from "RPA '94" current liability for the plan year .....	1d(2)(c)	30193412
(3) Expected plan disbursements for the plan year .....	1d(3)	31493412

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	04/23/2012
------------------	------------

Signature of actuary

Date

**K. ERIC FREDEN**

1100553

Type or print name of actuary

Most recent enrollment number

**THE SEGAL COMPANY**

678-306-3100

Firm name

Telephone number (including area code)

**2018 POWERS FERRY ROAD, SUITE 850  
ATLANTA GA 30339-7200**

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of the assets (see instructions) .....	<b>2a</b>	169014346
<b>b</b> "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment .....	2748	320115624
(2) For terminated vested participants .....	245	11975721
(3) For active participants:		
(a) Non-vested benefits .....		2922555
(b) Vested benefits .....		46530333
(c) Total active .....	558	49452888
(4) Total .....	3551	381544233
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	44.3000 %

**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/29/2010	150945				
04/15/2011	7375215				
02/28/2011	150945				
05/31/2011	149403				
<b>Totals ▶</b>				<b>3(b)</b>	<b>7826508</b>
				<b>3(c)</b>	

**4** Information on plan status:

<b>a</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5 .....	<b>4a</b>	<b>C</b>
<b>b</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4b</b>	78.10 %
<b>c</b> Is the plan making the scheduled progress with any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status, were any adjustable benefits reduced? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date .....	<b>4e</b>	0

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Reorganization	<b>j</b> <input type="checkbox"/> Other (specify):		
<b>k</b> If box h is checked, enter period of use of shortfall method .....			
<b>l</b> Has a change been made in funding method for this plan year? .....			
<b>m</b> If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40? .....			
<b>n</b> If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method .....			

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability .....	<b>6a</b>	4.49 %
<b>b</b> Rates specified in insurance or annuity contracts .....	Pre-retirement	
	Yes	No
<b>c</b> Mortality table code for valuation purposes:	Post-retirement	
	Yes	No
(1) Males .....	<b>6c(1)</b>	A
(2) Females .....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	8.00 %
<b>e</b> Expense loading .....	<b>6e</b>	106.5 %
<b>f</b> Salary scale .....	<b>6f</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	4.0 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	6.6 %

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	8026909	868315

**8** Miscellaneous information:

**a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval 8a / /

**b** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule  Yes  No

**c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?  Yes  No

**d** If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?  Yes  No

(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended 8d(2)

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?  Yes  No

(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) 8d(4)

(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)

(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?  Yes  No

**e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) 8e

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

**a** Prior year funding deficiency, if any 9a 1585748

**b** Employer's normal cost for plan year as of valuation date 9b 2418576

**c** Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended <span style="float: right;">9c(1)</span>	98238707	13544285
(2) Funding waivers <span style="float: right;">9c(2)</span>		
(3) Certain bases for which the amortization period has been extended <span style="float: right;">9c(3)</span>		

**d** Interest as applicable on lines 9a, 9b, and 9c 9d 1403889

**e** Total charges. Add lines 9a through 9d 9e 18952498

**Credits to funding standard account:**

**f** Prior year credit balance, if any 9f 0

**g** Employer contributions. Total from column (b) of line 3 9g 7826508

**h** Amortization credits as of valuation date 9h 42813213 5404664

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h 9i 723964

**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL) <span style="float: right;">9j(1)</span>	100691302
(2) "RPA '94" override (90% current liability FFL) <span style="float: right;">9j(2)</span>	147052423
(3) FFL credit <span style="float: right;">9j(3)</span>	

**k** (1) Waived funding deficiency 9k(1)

(2) Other credits 9k(2)

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) 9l 13955136

**m** Credit balance: If line 9l is greater than line 9e, enter the difference 9m

**n** Funding deficiency: If line 9e is greater than 9l, enter the difference 9n 4997362

<b>9o</b>	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2010 plan year .....	<b>9o(1)</b>	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>	
	(3) Total as of valuation date .....	<b>9o(3)</b>	
<b>10</b>	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....	<b>10</b>	<b>4997362</b>
<b>11</b>	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

**Retirement Plan Information**

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

**A** Name of plan  
**NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN'S**

**B** Three-digit plan number (PN) ▶ **001**

**C** Plan sponsor's name as shown on line 2a of Form 5500  
**BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS - INTERNAT**

**D** Employer Identification Number (EIN)  
**72-6023317**

**Part I Distributions**

All references to distributions relate only to payments of benefits during the plan year.

- 1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1**
- 2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): \_\_\_\_\_  
**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**
- 3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** **1**

**Part II Funding Information** (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

- 4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**
- 5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_ Day \_\_\_ Year \_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**
- 6 a** Enter the minimum required contribution for this plan year ..... **6a**
- b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**
- c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**
- If you completed line 6c, skip lines 8 and 9.**
- 7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A
- 8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?  Yes  No  N/A

**Part III Amendments**

- 9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box .....  Increase  Decrease  Both  No

**Part IV ESOPs** (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

- 10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ...  Yes  No
- 11 a** Does the ESOP hold any preferred stock? .....  Yes  No
- b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No
- 12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer **PORTS AMERICA LOUISIANA**

**b** EIN **72-1053742**

**c** Dollar amount contributed by employer **2880680.**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2012**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer **CERES GULF INC**

**b** EIN **72-0953072**

**c** Dollar amount contributed by employer **3388254.**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2012**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer **COOPER T. SMITH STEVEDORING**

**b** EIN **72-0319560**

**c** Dollar amount contributed by employer **425746.**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2012**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_



**14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	45

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	97.10
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	94.10

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	0
<b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

**19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:  
 Stock: 42.0 % Investment-Grade Debt: 3.0 % High-Yield Debt: 10.0 % Real Estate: 20.0 % Other: 25.0 %
- b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more
- c** What duration measure was used to calculate item 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify):

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT	1
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NAME	SERVICE CODES
BANK OF NEW YORK	19
BANK OF NEW YORK	50
BANK OF NEW YORK	62
BANK OF NEW YORK	99

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	2
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DESCRIPTION	BEGINNING	ENDING
RECEIVABLES	1247492.	722639.
TOTAL TO SCHEDULE H, LINE 1B(3)	1247492.	722639.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT	3
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DESCRIPTION	BEGINNING	ENDING
PREPAID INSURANCE, TAXES AND OTHER A	45379.	45916.
COLLATERAL HELD UNDER SECURITIES LEN	1643554.	2228335.
TOTAL TO SCHEDULE H, LINE 1C(15)	1688933.	2274251.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	4
------------	------------------------	-----------	---

DESCRIPTION	BEGINNING	ENDING
OBLIGATIONS UNDER SECURITIES LENDING	1643554.	2228335.
TOTAL TO SCHEDULE H, LINE 1J	1643554.	2228335.

SCHEDULE H	OTHER INCOME	STATEMENT	5
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DESCRIPTION	AMOUNT
COMMISSIONS RECAPTURE	11580.
SECURITIES LENDING	10375.
OTHER	171.
LITIGATION INCOME	25663.
TOTAL TO SCHEDULE H, LINE 2C	47789.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	6
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DESCRIPTION	AMOUNT
OTHER ADMINISTRATIVE EXPENSES	594115.
TOTAL TO SCHEDULE H, LINE 2I(4)	594115.

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO,  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4J  
SCHEDULE OF REPORTABLE TRANSACTIONS  
SEPTEMBER 30, 2011

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party	Description of Asset (Including interest rate and maturity in case of loan)	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
C. S. McKee	15,684,862 shares of U. S. Government STIF 4	15,684,862						
C. S. McKee	15,670,614 shares of U. S. Government STIF 4		15,670,614					
Dreyfus	72,212,747 shares of Dryfus Treasury prime cash	18,748,045						
Dreyfus	71,125,774 shares of Dryfus Treasury prime cash		18,886,277					
BNY Mellon	72,212,747 shares of Collective short term investment fund	7,221,274						
BNY Mellon	71,125,774 shares of Collective short term investment fund		7,112,577					

R E P O R T

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION,  
AFL-CIO  
PENSION FUND

SEPTEMBER 30, 2011 AND 2010

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND

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SEPTEMBER 30, 2011 AND 2010

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## INDEPENDENT AUDITOR'S REPORT

March 23, 2012

Board of Trustees  
New Orleans Employers  
International Longshoremens Association - Pension Fund  
New Orleans, Louisiana

We have audited the accompanying statements of net assets available for benefits of the New Orleans Employers – International Longshoremens’s Association, AFL-CIO Pension Fund (the Fund) as of September 30, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly in all material respects, the Fund’s net assets available for benefits as of September 30, 2011 and 2010, and changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

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Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included on pages 30 - 32 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplemental schedule of assets (held at end of the year), on pages 33 - 44, schedule of reportable transaction on page 45 referred to as "supplementary information," is presented for the purpose of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Duplantier, Hrapmann, Hogan & Maher, LLP*

New Orleans, Louisiana



NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 8,142,777	\$ 7,085,442
Investments, at fair value:		
U.S. Government securities	6,756,447	8,426,142
Common collective trusts	69,931,452	81,888,061
Corporate bonds, notes and debentures	4,404,052	4,208,934
Common stock	35,405,993	40,851,730
Mutual fund	4,391,698	-
Limited partnerships	14,750,912	14,823,911
Pooled investment funds	6,389,442	12,242,674
	<u>142,029,996</u>	<u>162,441,452</u>
Receivables:		
Interest	73,686	99,240
Dividends	34,132	35,725
Employer contributions	532,418	493,665
Due from brokers for sales of securities	537,122	542,903
Due from other funds	77,699	75,959
	<u>1,255,057</u>	<u>1,247,492</u>
OTHER:		
Collateral held under securities lending program	2,228,335	1,643,554
Prepaid insurance, taxes and other assets	45,916	45,379
	<u>2,274,251</u>	<u>1,688,933</u>
 Total assets	 <u>153,702,081</u>	 <u>172,463,319</u>
<b>LIABILITIES:</b>		
Obligations under securities lending program	2,228,335	1,643,554
Due to other funds	107,408	36,358
Due to MILA	482,307	410,980
Accounts payable	164,421	209,757
Accrued pension benefits	-	9,979
Due to brokers for purchase of securities	599,742	1,138,345
Total liabilities	<u>3,582,213</u>	<u>3,448,973</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>150,119,868</u>	\$ <u>169,014,346</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
Employer Contributions - Regular	\$ 7,375,215	\$ 4,172,021
Employer Contributions - Surcharges (prior year)	-	8,113
Employer Contributions - Withdrawal Liability - Ormet, Inc.	451,293	603,780
Employer Contributions - Withdrawal Liability - Walle	-	45,000
Total contributions	<u>7,826,508</u>	<u>4,828,914</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments:		
U.S. Government securities	(145,819)	109,816
Common collective trusts	1,554,207	4,425,924
Corporate bonds, notes and debentures	352,448	422,946
Common stock	993,596	4,247,183
Mutual fund	(571,265)	-
Limited partnerships	(379,987)	464,391
Pooled investment funds	1,105,802	1,291,242
Interest	801,727	714,088
Dividends	718,066	580,373
Commissions recapture	11,580	10,314
Securities lending	10,375	14,403
Litigation income	25,663	136,113
	<u>4,476,393</u>	<u>12,416,793</u>
Less: Investment expenses	1,005,531	983,951
Net investment gain	<u>3,470,862</u>	<u>11,432,842</u>
Other income:		
Mercer settlement income	-	139,900
Miscellaneous	171	-
	<u>171</u>	<u>139,900</u>
Total	<u>11,297,541</u>	<u>16,401,656</u>
Pension benefit payments to participants	29,447,434	30,567,146
Administrative expenses	744,585	739,165
Total	<u>30,192,019</u>	<u>31,306,311</u>
CHANGE IN NET ASSETS	(18,894,478)	(14,904,655)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>169,014,346</u>	<u>183,919,001</u>
END OF YEAR	<u>\$ 150,119,868</u>	<u>\$ 169,014,346</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The financial statements of the Pension Fund (the Plan) have been prepared on the accrual basis. The financial operations of the Plan are reflected in the financial statements of the Pension Fund.

Valuation of Investments

Investments are carried at fair value. Investments traded on a national exchange are valued at the last reported sales price. Shares in common collective trust and pooled investment funds are reported at net asset value. The change in net unrealized appreciation (depreciation) in fair value of such investments is included in investment income. Gains and losses on investments that were both bought and sold during the year are included in net appreciation (depreciation) in fair value.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the provisions of the New Orleans Employers – International Longshoremen's Association, AFL-CIO Pension Plan (the Plan), to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated vested employees or their beneficiaries, (b) beneficiaries of vested employees who have died, and (c) present vested employees or their beneficiaries. The financial statements present Plan benefits based on the benefit schedule, which was in effect at September 30, 2011 and 2010, respectively. Benefits are payable under all circumstances; retirement, death and disability, and are included in accumulated plan benefits, to the extent they are deemed attributable to employee services rendered to the valuation date.

Contributions

The Plan records contributions as reported by the employers. Employer contributions are based upon man-hours worked by International Longshoremen's Association bargaining unit labor and upon the rates established by collective bargaining agreements among the New Orleans Steamship Association, its successor, MidGulf Association of Stevedores, Inc., other signatory employers, and the local unions. Contributions received are allocated between the eligible Funds (Pension, Welfare and Vacation and Holiday) at the discretion of the Board of Trustees (the Board), pursuant to the collective bargaining agreements. In 2011 and 2010, \$5.00 per hour worked was allocated to the Management-ILA Managed Health Care Trust Fund (MILA) in accordance with the Master Contract between the United States Maritime Alliance and the International Longshoremen's Association, AFL-CIO (ILA).

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Contributions (Continued)

In 2011, contributions from 4 of 23 total employers accounted for approximately 92% of total contributions to the Funds. In 2010, contributions from 4 of 23 total employers accounted for 90% of the total contributions to the Funds. Contributions from the single largest contributing employer accounted for approximately 40% and 43% of total contributions to the Funds in 2011 and 2010, respectively.

All hourly contributions were allocated to the Pension Fund by the Board in 2010 except for the Vacation and Holiday Fund contributions which were remitted directly to the Vacation and Holiday Fund throughout 2010 at \$1.62 per hour. All hourly contributions were allocated to the Pension Fund by the Board in 2011 except for the Vacation and Holiday Fund contributions which were remitted directly to the Vacation and Holiday Fund through December 6, 2010 at \$.80 per hour and except for the Welfare Fund contributions which were remitted directly to the Welfare Fund through December 6, 2010 at \$.82 per hour. Effective December 7, 2010, the Trustees reallocated the \$.80 per hour Vacation and Holiday Fund and \$.82 per hour Welfare Fund contributions to the Pension Fund such that all hourly contributions, except for the \$5.00 per hour MILA Plan contribution, were allocated to the Pension Fund. The annual contribution amount projected for the years beginning October 1, 2010 and 2009 was \$7,675,668 and \$3,892,963, respectively.

Pension Benefit Payments

Pension benefit payments to participants are recorded upon distribution.

Vesting

Plan participants vest after 5 years of creditable employment.

Expenses

Indirect expenses incurred in the administration of the Fund and other funds administered by the Board are paid through the Director's Operating Account and are allocated to the funds as described below. Expenses directly related to a specific fund are also paid through the Director's Operating Account and are charged to such fund. Investment expenses amounted to \$1,005,531 and \$983,951 in 2011 and 2010, respectively. Expenses not directly related to a specific fund are allocated to the funds based upon each employee's time attributable to each fund, as approved by the Board of Trustees. It is believed that the current allocation of staff and administrative expenses achieve the desired result of a meaningful allocation of expenses. The indirect expense allocation was changed from 41% to 50% effective May 18, 2010. Indirect expenses totaled \$462,837 and \$378,041 for the years ended September 30, 2011 and 2010, respectively.

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported contributions, income and expenses during the reporting period. Actual results could differ from those estimates.

2. PLAN DESCRIPTION:

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

The Plan was established under the terms of an Agreement and Declaration of Trust dated May 10, 1957, as amended, between the New Orleans Steamship Association, its successor, MidGulf Association of Stevedores, Inc., and various local unions of the ILA. The Plan is administered by the Board which also administers a Welfare Plan, and a Vacation and Holiday Plan, which were also created under the agreement identified above.

The Plan is a noncontributory defined benefit plan which provides normal retirement, disability and early retirement pension benefits. The Plan also provides pre-retirement and post-retirement death benefits to qualified surviving spouses and beneficiaries of deceased participants. Qualified employee participants consist principally of employees who are employed for 500 hours or more in the industry during a labor contract year and are covered by collective bargaining agreements between various local unions of the ILA, the New Orleans Steamship Association, its successor, MidGulf Association of Stevedores, Inc. and other employers.

The Plan is funded principally by investment income and employer contributions which are based upon man-hours worked. Pension plan funding anticipates that both net contributions (less administrative expenses) and net investment earnings (less investment fees) will be needed to cover benefit payments. The Plan is to continue for a term co-extensive with the terms of the collective bargaining agreements and the Agreement and Declaration of Trust, provided that provisions authorizing continuation of the Plan are contained therein. If the Plan is not extended, the Board shall continue to perform and carry out the provisions of the Plan on the basis that all employees who become thereafter eligible to receive benefits in accordance with the provisions of the Plan shall receive such benefits as if the Plan were extended until the total assets of the Fund are disbursed.

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2. PLAN DESCRIPTION: (Continued)

The Board is of the opinion that the Plan complies with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Participants in the Plan as of the date of the actuarial valuations October 1, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
Current retirees and beneficiaries	2,748	2,815
Inactive participants with vested rights	245	275
Active participants	<u>558</u>	<u>541</u>
Total participants as of the valuation date	<u>3,551</u>	<u>3,631</u>

3. ACCUMULATED PLAN BENEFITS:

The actuarial present value of accumulated plan benefits was determined by consulting actuaries The Segal Company as of October 1 2010 and 2009, the most recent valuation dates. Such amounts result from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated plan benefits at October 1, 2010 and 2009, the most recent valuation dates, were as follows:

	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 227,757,216	\$ 238,123,483
Other participants	<u>29,946,681</u>	<u>28,150,242</u>
	257,703,897	266,273,725
Non-vested benefits	<u>2,124,560</u>	<u>2,063,178</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 259,828,457</u>	<u>\$ 268,336,903</u>

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3. ACCUMULATED PLAN BENEFITS: (Continued)

Changes in accumulated plan benefits during 2010 and 2009, the most recent actuarial valuation dates, and their effect on accumulated plan benefits are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ <u>268,336,903</u>	\$ <u>278,855,315</u>
Increase (decrease) during the year attributable to:		
Benefits paid	(30,567,146)	(30,307,897)
Interest	20,244,266	21,096,109
Increase during the period attributable to latest participant data and experience	1,814,434	2,581,074
Decrease in benefits attributable to plan amendments	<u>          --</u>	<u>(3,887,698)</u>
Net change	<u>(8,508,446)</u>	<u>(10,518,412)</u>
Actuarial present value of accumulated plan benefits, end of year	\$ <u>259,828,457</u>	\$ <u>268,336,903</u>

	<u>Net Assets Available for Benefits</u>	
	<u>September 30, 2010</u>	<u>September 30, 2009</u>
Investments	\$ 169,526,894	\$ 177,603,951
Receivables	1,247,492	7,475,471
Other	45,379	44,700
Liabilities	<u>(1,805,419)</u>	<u>(1,205,121)</u>
Net Assets	<u>\$ 169,014,346</u>	<u>\$ 183,919,001</u>

	<u>Changes in</u> <u>Net Assets Available for Benefits</u>	
	<u>September 30, 2010</u>	<u>September 30, 2009</u>
Contributions (net)	\$ 4,828,914	\$ 10,675,030
Investment gain (loss), net	11,572,742	(17,058,756)
Other expenses:		
Benefits paid	(30,567,146)	(30,307,897)
Administrative expenses	<u>(739,165)</u>	<u>(1,282,722)</u>
Change in net assets	(14,904,655)	(37,974,345)
Net assets:		
Beginning	<u>183,919,001</u>	<u>221,893,346</u>
Ending	<u>\$ 169,014,346</u>	<u>\$ 183,919,001</u>

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3. ACCUMULATED PLAN BENEFITS: (Continued)

The actuarial information is presented as of the beginning of the plan year and represents the most current information available. This is in accordance with Financial Accounting Standards on Accounting and Reporting by Defined Benefit Pension Plans.

The actuarial method and significant actuarial assumptions used in the valuation as of September 30, 2010 was as follows:

Significant actuarial assumptions:

2010

Actuarial Cost Method	Unit Credit Actuarial Cost Method
Interest Rates (Net Investment Return)	8.0%, net of expenses
Actuarial Value of Assets	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is the expected asset gain or loss on a market value basis and is recognized over the five year period. Finally, an additional adjustment (if necessary) is made so that the final actuarial value of assets is within a 20% corridor of market value.
Retirement Ages	Employees are assumed to retire at the earlier of age 62 and 5 years of creditable employment, age 59 and 31 years of creditable employment, or any age with 35 years of creditable employment.
Age of Spouse	Spouses are assumed to be 3 years younger than participants.
Percent Married	It is assumed that 66.67% of the active members will have eligible spouses when they retire.
Mortality Rates	Healthy: 1990 U.S. Life Table, sex-distinct Disabled: 1990 U.S. Life Table, sex-distinct, set forward three years

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.



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3. ACCUMULATED PLAN BENEFITS: (Continued)

The following plan changes were included in the Preferred Schedule of the Rehabilitation Plan signed April 22, 2009, and adopted in Amendment No. 67 on September 30, 2009:

- 1) Changed unreduced retirement with 30 years of creditable employment to a 4% per year early retirement reduction for each year the participant is below age 62 for participants who commence benefits after October 1, 2009.
- 2) Eliminated the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- 3) Eliminated subsidies in the pre-retirement 50% survivor benefit for terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- 4) Eliminated subsidies in the post-retirement 50% joint and survivor benefit for active and terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- 5) Eliminated the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC 411(a)(11) effective January 26, 2009.

The calculations of the present value of all future benefits and of benefits to be funded by future contributions, which are used for funding purposes, were also made by consulting actuaries The Segal Company as of October 1, 2010 and 2009 as follows:

	<u>2010</u>	<u>2009</u>
Present value of all future benefits	\$ <u>259,828,457</u>	\$ <u>268,366,903</u>
Present value of benefits to be funded by future contributions	\$ <u>57,011,242</u>	\$ <u>47,624,882</u>

As of October 1, 2010 and 2009, using The Segal Company's mortality assumptions, the actuarial present value of vested Plan benefits for withdrawal liability purposes is as follows:

	<u>2010</u>	<u>2009</u>
Withdrawal liability	\$ 294,322,853	\$ 304,107,148
Market value of assets	<u>(166,964,761)</u>	<u>(183,926,684)</u>
Unfunded present value of vested benefits	\$ <u>127,358,092</u>	\$ <u>120,180,464</u>

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3. ACCUMULATED PLAN BENEFITS: (Continued)

The major assumptions used in the valuation of the current year's unfunded present value of vested benefits for withdrawal liability purposes by The Segal Company are as follows:

Interest:	For liabilities up to market value of assets, 4.93% for 20 years and 4.66% beyond. For liabilities in excess of market value of assets, same as used for Plan funding.
Administrative Expenses:	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality:	Same as used for Plan funding.
Retirement Rates:	Same as used for Plan funding.

For purposes of withdrawal liability, these actuarial assumptions and methods, in the aggregate, are reasonable (taking into account the experience of the Plan and reasonable expectations) and which, in combination, offer the actuary's best estimate of anticipated experience under the Plan.

4. PLAN TERMINATION:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100% of the first \$11 of the Plan's monthly benefit accrual rate, plus 75% of the next \$33 of the accrual rate, times each year of credited service. At September 30, 2011, the maximum guaranteed benefits insured by PBGC for multi-employer plans was \$35.75 per month times the participant's years of credited service.

Federal law has a number of special rules that apply to financially troubled multi-employer plans. Under so-called "plan reorganization rules," a plan with adverse financial experience may need to increase required contributions and may, under certain circumstances, reduce benefits that are not eligible for the PBGC's guarantee. If the Plan is in reorganization status, it must provide notification that the plan is in reorganization status and that, if contributions are not increased, accrued benefits under the plan may be reduced or an excise tax may be imposed.

An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available financial resources.

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5. CASH AND CASH EQUIVALENTS:

The following is a detail of the Fund's deposits and cash equivalents as of September 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Demand deposits (book balances)	\$ <u>2,573,566</u>	\$ <u>2,656,177</u>
Cash equivalents:		
Collective short-term investments	5,285,203	4,429,265
Federated government obligations fund	10,000	--
Interest in securities held by an agent of the Fund in the name of the agent	<u>274,008</u>	<u>--</u>
Total cash equivalents	<u>5,569,203</u>	<u>4,429,265</u>
Total cash and cash equivalents	\$ <u>8,142,777</u>	\$ <u>7,085,442</u>

Cash:

The balances in interest-bearing accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per insured bank through December 31, 2013. The funds in noninterest-bearing accounts will be fully insured through December 31, 2012. The cash balances were fully secured by the FDIC insurance at September 30, 2011 and 2010.

Cash Equivalents:

During the year ended September 30, 2011, the Fund, specifically the NOE-ILA Unallocated Contribution Account, entered into a Repurchase Agreement with First NBC Bank (the Bank). The agreement allows the Bank, on a daily basis, to automatically transfer and invest excess funds from a specified account maintained by the Fund with the Bank to a certain sale and repurchase transaction, having a one-day maturity, involving the Bank's interest in certain securities (the Securities) issued by the United States Government or agencies thereof. The Bank is a custodian of the Fund and at all times maintains possession of the underlying investments. The repurchase transaction is not insured by the FDIC, is not a deposit of the bank and is subject to investment risk including possible loss of the principal amount invested. Should the Bank refuse, decline or otherwise fail to repurchase those Securities, such default will give rise to an immediate cause of action in favor of the Fund against the Bank (i) for specific performance by the Bank of its agreement to repurchase the Securities or (ii) for such reasonable reliance damages as a court of competent jurisdiction may award.

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6. INVESTMENTS:

As of September 30, 2011, the Plan's investments are held in fifteen separate custodial trust funds and an account used to disburse benefit payments. The following table presents the cost and fair values of investments as of September 30, 2011 and 2010.

	<u>2011</u>		<u>2010</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Investments, at fair value, as determined by quoted market price:				
U.S. Government	\$ 6,680,982	\$ 6,756,447	\$ 8,204,858	\$ 8,426,142
Common collective trusts	61,505,031	69,931,452	71,336,206	81,888,061
Corporate bonds, notes and debentures	4,077,043	4,404,052	3,722,025	4,208,934
Common stock	36,175,820	35,405,993	37,793,461	40,851,730
Mutual fund	4,962,963	4,391,698	--	--
Limited partnership	16,231,000	14,750,912	15,758,638	14,823,911
Pooled investment funds	<u>6,996,425</u>	<u>6,389,442</u>	<u>13,867,160</u>	<u>12,242,674</u>
	<u>\$ 136,629,264</u>	<u>\$ 142,029,996</u>	<u>\$ 150,682,348</u>	<u>\$ 162,441,452</u>

The above table includes investments classified as securities on loan at September 30, 2011 and 2010. These investments are described in footnote 11.

The fair value of individual investments that represent 5 percent or more of the Fund's net assets as of September 30, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Common collective trusts:		
International Equity Trust (INVESCO)	\$ 15,899,429	\$ 22,608,624
S&P 500 Conservative Index (SSGA)	--	9,948,609
ASB Capital Real Estate Fund	12,552,846	11,372,556
Loomis High Yield Conservative Trust	14,336,161	18,535,718

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6. INVESTMENTS: (Continued)

Net appreciation in the fair value of investments during the years ended September 30, 2011 and 2010, (including investments bought and sold, as well as those held at the end of the year) is summarized as follows:

	<u>2011</u>	<u>2010</u>
Net appreciation (depreciation) in fair value of investments, as determined by quoted market price:		
U.S. Government securities	\$ (145,819)	\$ 109,816
Common collective trusts	(2,125,434)	1,568,015
Corporate bonds, notes and debentures	(159,900)	120,824
Common stock	(3,828,096)	1,349,573
Mutual fund	(571,265)	--
Limited partnerships	(545,361)	1,586,351
Pooled investment funds	<u>1,017,503</u>	<u>2,283,263</u>
	(6,358,372)	7,017,842
Net realized gains	<u>9,267,354</u>	<u>3,943,660</u>
Net appreciation in fair value of investments	<u>\$ 2,908,982</u>	<u>\$ 10,961,502</u>

The Pension Fund is invested in certain funds that calculate net asset value per share. These investments do not have a readily determinable fair value (i.e., shares of these investments are not actively traded in financial markets) and are in investment companies or similar entities that report their investment assets at fair value. These investments are generally categorized as common collective trusts, limited partnerships, mutual funds and pooled investment funds. There are no outstanding commitments on these aforementioned investments.

The following summarizes the investment strategy of the entities above that calculate net asset value per share, as well as the terms and conditions under which the investments may be redeemed.

Common Collective Trusts:

*Amalgamated Bank – LongView Ultra Construction Loan Investment Fund*

The LongView Ultra Construction Loan Investment Fund (the Fund) was established to invest the pooled contributions of eligible trusts principally in real estate construction loans which are secured by properties constructed with union labor. All loans made by the Fund have an initially approved exit strategy, including, but not limited to, a permanent take-out commitment or acceptable alternative.

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6. INVESTMENTS: (Continued)

Construction loan and real estate investments are typically less liquid than many investment alternatives. Accordingly, the plan documents specify that any request for withdrawal from the Fund must be received by the Trustee at least one year prior to the date that such withdrawal would be made. However, the Trustee reserves the right to pay such withdrawal at an earlier or later date as conditions warrant. A request for full redemption was submitted by the Board of Trustees on February 24, 2010. A partial redemption is expected to be received in the first quarter of 2013.

The fund experienced a net loss for the years ended September 30, 2011 and 2010 in the amount of \$289,337 and \$2,755,828 respectively.

The fair market value of the fund was \$3,890,482 and \$4,218,227 at September 30, 2011 and 2010, respectively.

*ASB – Allegiance Real Estate Fund*

The ASB Allegiance Real Estate Fund (the Fund) was established to provide employee benefit plans access to systematic investment in real property on a commingled basis with other such plans. The Investment Manager for the Fund is ASB Capital Management, LLC, an SEC registered investment advisor. Chevy Chase Trust Company is the Trustee for the Fund. Real Estate Investments of the Fund may consist of debt or equity interests of any kind in or relating to real property as the Trustee may in its discretion select, including, but not limited to: (1) interests in limited partnerships or other entity forms which invest in real property; (2) loans or debt obligations secured by mortgages or other interests in real property; (3) mortgages on the fee, leasehold or other interests in real property; or (4) equity interests or equity participation in improved or unimproved real property, either in the form of direct ownership, or other forms of interest in the entity owning or developing such real property. Real estate investments are typically less liquid than many investment alternatives. In accordance with the Fund's policy, outstanding withdrawals will be honored as soon as practical on a valuation date following the Trustees receipt of written notice. Payment may be made in cash, ratably in-kind, a combination of ratably in-kind and cash, or any other manner consistent with applicable law in the state of Maryland.

In the discretion of the Chevy Chase Trust Company, withdrawal payments may be made in cash, ratably in-kind, a combination of cash and ratably in-kind, or in any other manner consistent with applicable law.

The fund experienced a net gain for the years ended September 30, 2011 and 2010 in the amount of \$2,064,020 and \$564,331 respectively.

The fair market value of the fund was \$12,552,846 and \$11,372,556 at September 30, 2011 and 2010, respectively.

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6. INVESTMENTS: (Continued)

*Invesco – International Equity Trust*

Invesco seeks to add value in the international equity markets by focusing primarily on stock selection that is driven by precise financial, valuation and global sector-based research criteria.

Invesco uses a bottom-up approach in the management of international equities utilizing a broad universe of non-U.S. companies from both developed and emerging markets.

No investor in the Fund shall be permitted to withdraw from the Fund unless a written notice of intention to make such withdrawal has been received and entered into the Trustee's records on or before the valuation date. Any such withdrawal may, in the discretion of the Trustee, be made in cash, or ratably in kind, or partly in cash and partly ratably in kind.

The fund experienced a net loss in the amount of \$1,398,198 for the year ended September 30, 2011 and a net gain in the amount of \$817,344 for the year ended September 30, 2010.

The fair market value of the fund was \$15,899,429 and \$22,608,624 at September 30, 2011 and 2010, respectively.

*Loomis Sayles High Yield Conservative Trust*

The Loomis Sayles Trust Company, LLC Collective Trust for Employee Benefit Plans (the "Collective Trust") is divided into separate investment portfolios, one of which is the Loomis Sayles High Yield Conservative Trust (the "Trust"). The Trust is a separate pool of assets constituting, in effect, a separate trust with its own investment objective and policies. Loomis Sayles & Company, L.P. is the sole member of Loomis Sayles Trust Company, LLC (the "Trustee"). The Trust's investment objective is high total investment return through investment in fixed income securities.

Unless otherwise requested by a Participating Trust or otherwise required by the circumstances, the Trustee shall use reasonable efforts to effect withdrawals in cash. Notwithstanding the foregoing, the Trustee, in its sole discretion, may (i) effect withdrawals in cash, ratably in kind, a combination of cash and ratably in kind, or in any other manner as the Trustee shall determine to be appropriate and in the best interest of the Participating Trusts and consistent with applicable law, and (ii) determine that distributions to different Participating Trusts as of the same Valuation Date may be composed of different proportions of cash and non-cash assets.

The fund experienced a net gain for the years ended September 30, 2011 and 2010 in the amount of \$7,449 and \$3,305,206 respectively.

The fair market value of the fund was \$14,336,161 and \$18,535,718 at September 30, 2011 and 2010, respectively.

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6. INVESTMENTS: (Continued)

*New Tower Trust Company Multi-Employer Property Trust*

The New Tower Trust Company Multi-Employer Property Trust (the Trust) is an open-ended, comingled real estate fund, established as a means for the collective investment in real estate loans and properties by funds of retirement, pension, profit sharing, and other organizations that are exempt from federal taxes. The Trust is managed by NewTower Trust Company.

No participant shall be withdrawn from the Trust, in whole or in part, unless an irrevocable written request for or notice of intention of taking such action shall have been given the trustee one year prior to the valuation date upon which any such partial or complete withdrawal is to be effected. Participations withdrawn in whole or in part may, at the discretion of the trustee, be satisfied by distribution from the Trust in cash or ratably in kind, or partly in cash and partly ratably in kind.

The fund experienced a net gain for the years ended September 30, 2011 and 2010 in the amount of \$1,020,303 and \$260,399 respectively.

The fair market value of the fund was \$6,954,584 and \$7,679,034 at September 30, 2011 and 2010, respectively.

*Rothschild Small-Cap Trust*

The Rothschild Small-Cap Trust's (the Trust) investment objective is to achieve long-term capital appreciation by investing in a portfolio of small-capitalization companies, defined as companies whose market capitalizations fall within the range of the Russell 2000® index at the time of purchase. The Trust invests at least 95% of its assets in equities and the remainder may be invested in fixed income securities, repurchase agreements, exchange-traded funds, and money market securities.

The Trust shall be required at such times as may be permitted by The Northern Trust Company (the Custodial Trustee) at the direction of Rothschild Asset Management, Inc. (the Investment Manager) to redeem, effective as of the last day of any given month, all or any part of the Capital Account of each Beneficial Owner as such Beneficial Owner shall request in writing not less than 10 business days prior to the end of any month, less reserves determined in good faith by the Investment Manager; provided that, if the redemption is not a complete redemption, the Capital Account of such Beneficial Owner will, immediately following such redemption equal at least \$1,000,000. Payment of the redemption price shall be made in cash or, if so directed by the Investment Manager, other property.



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6. INVESTMENTS: (Continued)

*Rothschild Small-Cap Trust (continued)*

The fund experienced a net gain for the years ended September 30, 2011 and 2010 in the amount of \$488,254 and \$1,088,290 respectively.

The fair market value of the fund was \$5,107,612 and \$7,525,293 at September 30, 2011 and 2010, respectively.

*State Street Bank and Trust Company – SSgA S&P 500® Conservative Index Non-Lending Fund*

State Street Bank and Trust Company ("State Street Bank") SSgA S&P 500® Conservative Index Non-Lending Fund (the "Fund") was formed by State Street Bank under the State Street Bank and Trust Company Investment Funds for Tax Exempt Retirement Plans Declaration of Trust (the "Trust").

State Street Bank is Trustee, Custodian, and Recordkeeper of the Fund and has exclusive management and control of the Trust. State Street Global Advisors ("SSgA"), a division of State Street Bank, is the Fund's Investment Manager. The investment objective of the Fund is to approximate as closely as practicable, before expenses, the performance of the S&P 500® Index over the long term.

Any participant may, as of any valuation date, withdraw any number of units from a fund pursuant to notice received by the Trustee at least 15 days prior to such valuation date. Withdrawal distributions shall be made in cash, in kind, or in a combination of cash and in kind, or in any other manner as the Trustee in its sole discretion shall determine. The Trustee may in its sole discretion, adopt and implement withdrawal practices and policies with respect to the rights of participants to withdraw or redeem units from one or more funds. Any such practices and policies may include, without limitation, suspending or limiting the frequency of withdrawal rights for some or all participants. The Trustee may in its sole discretion treat one or more participants differently from other participants in determining the extent to which a particular participant is entitled to withdraw.

The fund experienced a net gain for the years ended September 30, 2011 and 2010 in the amount of \$414,525 and \$1,146,182 respectively.

The fair market value of the fund was \$6,929,123 and \$9,948,609 at September 30, 2011 and 2010, respectively.

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6. INVESTMENTS: (Continued)

*Wellington – CIP Opportunistic Investment Allocation Portfolio*

The Wellington Trust Company, National Association ("Wellington Trust" or "Management"), CIF Opportunistic Investment Allocation Portfolio (the "Fund") is an unconstrained, non-benchmark oriented investment approach. A benchmark consisting of 65% MSCI All Country World Index/35% Barclays Capital Aggregate Index will be used as the primary reference benchmark.

The Fund may invest in other Wellington Trust Collective Investment Funds and Common Trust Funds (the "Underlying Funds") if consistent with the Fund's investment objective and policies. In some cases, investment by the Fund into an Underlying Fund is an inherent part of the structure of the investment approach. At other times, a portfolio manager may invest in an Underlying Fund to achieve a particular investment exposure.

Investments in Underlying Funds are governed by the investment guidelines for that fund. At August 31, 2010, the Fund invested in the CIF Opportunistic Equity Portfolio. The investment objective of the CIF Opportunistic Equity Portfolio is an unconstrained, nonbenchmark oriented investment approach. 65% MSCI All Country World Index/35% Barclay's Capital Aggregate Index will be used as the primary reference benchmark.

Some Wellington Trust commingled funds accept regular contributions and withdrawals only on the first business day of each month or quarter, while others process these transactions daily. For monthly valued funds, notification of a contribution or withdrawal must generally be received by the 22nd calendar day of the preceding month, though some funds require up to 90 days' prior notice. For funds that accept contributions and withdrawals only quarterly, notification of a contribution or withdrawal must generally be received at least 45 calendar days prior to the relevant calendar quarter-end. Wellington Trust may require a longer notice period or delay payment of a withdrawal request for any commingled fund if they determine that these actions are in the best interest of the fund.

The fund experienced a net loss for the years ended September 30, 2011 and 2010 in the amount of \$752,814 and \$0 respectively.

The fair market value of the fund was \$4,261,215 and \$-0- at September 30, 2011 and 2010, respectively.

NEW ORLEANS EMPLOYERS -  
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6. INVESTMENTS: (Continued)

Limited Partnerships:

*Arden ERISA Fund, Ltd.*

The objective of the Arden ERISA Fund, Ltd. (the "Fund") is to achieve capital appreciation through the allocation of its assets among a select group of money managers, limited partnerships and investment funds (collectively, "investment funds"), each of which employs a variety of investment strategies. Arden Asset Management LLC (the "Investment Manager"), a limited liability company organized under the laws of the State of Delaware, is responsible for the investment decisions of the Fund.

Upon giving written notice to the Fund that is received by 5:00 p.m. local time in New York City on the day that is at least 65 days prior to the last calendar day of the quarter in which the redemption is to be effective, a Shareholder may redeem all or any portion of its Class A, Class B, Class C, Class D, Class E-2 or Class F-2 Common Shares as of the last day of each calendar quarter.

Upon giving written notice to the Fund that is received by 5:00 p.m. local time in New York City on the day that is at least 95 days prior to the last day of the calendar quarter in which the redemption is to be effective, a Shareholder may redeem all or any portion of its Class E-1 or Class F-1 Common Shares as of the last day of each calendar quarter; provided, however, that a Shareholder may not redeem any particular Class E-1 or Class F-1 Common Shares before the end of the second full calendar quarter after the purchase of such Class E-1 or Class F-1 Common Shares (the "Initial Redemption Date") and thereafter may only redeem such Class E-1 or Class F-1 Common Shares on each two-quarter anniversary of the Initial Redemption Date.

Payment in U.S. dollars of the Redemption Price will be made as soon as practicable to a bank account registered in the name of the Shareholder. The redeeming Shareholder will generally receive at least 90% of the Redemption Price no later than thirty days following the effective date of redemption. Redemption payments may also be delayed in the event of certain extraordinary circumstances, including, but not limited to, an inability to liquidate existing positions, or the default or delay in payments due the Fund from brokers, banks or other persons, including money managers.

Net income or loss of the Fund is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of Fund gain (loss) for 2011 and 2010 was \$(8,767) and \$67,558, respectively, and is included in net appreciation income.

The fair market value of the fund was \$3,642,113 and \$4,580,885 at September 30, 2011 and 2010, respectively.

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6. INVESTMENTS: (Continued)

*Attalus Multi-Strategy Fund, Ltd.*

The investment objective of Attalus Multi-Strategy Fund, Ltd. (the "Fund"), a Cayman Islands exempted company, is to generate capital appreciation while endeavoring to minimize the corresponding levels of risks and volatility. The Fund seeks to generate total return in excess of the yields on short-term U.S. Treasury securities, irrespective of the performance of any particular sector of the global capital markets. The Fund seeks to achieve its objective by capitalizing on inefficiencies in the global capital markets through an allocation of the Fund's capital to various alternative investment strategies. The investment objective presents substantial investment risks and could in certain circumstances magnify the impact of any market or investment developments. Attalus Capital, L.P. is the investment manager (the "Investment Manager") of the Fund and is primarily responsible for the monitoring and management of the Fund's investments. SEI Global Services, Inc. is the Fund's administrator. The Fund invests in Attalus Long-Short Equity Fund, Ltd., an affiliate of the Investment Manager, as well as other investment companies that are managed by external unaffiliated investment managers.

Class B Shareholders and Class C Shareholders of the Fund may redeem all or a portion of their Shares as of the close of business on any Redemption Date of a Shareholder's investment upon at least ninety-two (92) days' prior written notice. The Fund will charge a two percent (2%) Redemption Fee on any Class C Shares that are redeemed within twenty-four (24) months of their issuance. The Redemption Fee will be calculated by multiplying the Class C Shareholder's NAV at the redemption date by two percent (2%). Any Redemption Fee charged to a Class C Shareholder's redemption shall remain in the Fund. Distributions may be made in-kind, though the Fund's Board of Directors will use reasonable efforts to make distributions in cash.

The Fund's Board of Directors, by written notice to the shareholders, may suspend redemption rights or the reporting of NAV for any reason, without limitation. The Board of Directors also may compulsorily redeem all or any portion of a Shareholder's holding of Shares at any time and for any reason upon ten days' prior written notice.

Net income or loss of the Fund is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of Fund gain for 2011 and 2010 was \$9,221 and \$48,310, respectively, and is included in net appreciation.

The fair market value of the fund was \$2,610,850 and \$4,907,636 at September 30, 2011 and 2010, respectively.

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6. INVESTMENTS: (Continued)

*First Eagle Global Value Fund*

First Eagle Global Value Fund, LP (the "Partnership") is a Delaware limited partnership. The Partnership's investment objective is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) issued by both U.S. and non-U.S. issuers. The investment philosophy and strategy of the Partnership can be broadly characterized as a value approach.

In general, a Limited Partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the Units held by such Limited Partner as of the last day of each month, subject to the discretion of the General Partner to waive or modify any terms related to redemptions for any Limited Partner.

Net income or loss of the Fund is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of Fund gain (loss) for 2011 and 2010 was \$(369,409) and \$-0-, respectively, and is included in net appreciation.

The fair market value of the fund was \$4,430,591 and \$-0- at September 30, 2011 and 2010, respectively.

*Grosvenor Institutional Partners, L.P.*

Grosvenor Capital Management, L.P. (the "General Partner" or "Grosvenor") sponsored the formation of the Grosvenor Institutional Partners, L.P. (the Fund), and manages its portfolio, on a discretionary basis, by investing in Portfolio Funds (i.e., offshore investment funds, investment partnerships, and pool investment vehicles) in the hedge fund industry. The Portfolio Funds generally implement "non-traditional" or "alternative" investment strategies.

A Limited Partner may withdraw, as of the end of any calendar quarter, all or any portion of its Capital Account by giving not less than 70 days' prior written notice to Grosvenor. Grosvenor may at any time require any Limited Partner to: (a) withdraw all or any portion of its Capital Account as of any month end by giving not less than five days' prior written notice to such Limited Partner; or (b) withdraw as a Limited Partner as of any month end by giving not less than five days' prior written notice to such Limited Partner.

The Master Series (a separate and distinct investment portfolio of Grosvenor Institutional Partners, L.P.) has the authority, under certain limited circumstances, to compel a Limited Partner (including a former Limited Partner) to return to the Master Series amounts previously distributed to such Limited Partner by the Master Series.

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6. INVESTMENTS: (Continued)

*Grosvenor Institutional Partners, L.P.* (Continued)

Net income or loss of the partnership is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of partnership gain (loss) for 2011 and 2010 was \$(11,032) and \$348,597, respectively, and is included in net appreciation.

In the event that the Master Series holds illiquid investments (i.e., investments that the Master Series is unable to value or withdraw/redeem from the Portfolio Funds) as of the effective date of any permitted or required withdrawal by a Limited Partner, Grosvenor may elect to defer valuation of such Limited Partner's interest in such illiquid investments until the corresponding funds are received by the Master Series and available for distribution to such Limited Partner. Such Limited Partner will be treated as having a continuing interest in such illiquid investments. As soon as the Master Series liquidates its interest in, or receives any distributions with respect to, such illiquid investments, the Master Series will promptly remit to such Limited Partner the amounts allocable to such Limited Partner.

The fair market value of the fund was \$4,067,358 and \$5,335,390 at September 30, 2011 and 2010, respectively.

Pooled Investment Funds:

*Principal Commingled Real Estate Account*

The Principal Commingled Real Estate Account is an open-end commingled real estate account and a pooled separate account of Principal Life Insurance Company. The Account is a diversified real estate equity account consisting primarily of high quality, well-leased real estate properties in the multifamily, industrial, office, retail and hotel sectors.

Principal Life applied a contractual limitation which delays the payment of withdrawal requests and provides for payment of such request on a pro rata basis as cash becomes available for distribution, as determined by Principal Life. As of December 31, 2010, payments to completely satisfy all outstanding requests were made available to investors subject to the withdrawal limitation.

The fund experienced a net gain for the years ended September 30, 2011 and 2010 in the amount of \$1,041,628 and \$214,893 respectively.

The fair market value of the fund was \$6,389,442 and \$12,242,674 at September 30, 2011 and 2010, respectively.

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7. FAIR VALUE MEASUREMENTS:

Effective October 1, 2008, the Pension Fund adopted Statement of Financial Accounting Standards for Fair Value Measurements FASB ASC 820-10, which provides a framework for measuring fair value under generally accepted accounting principles. FASB ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820-10 requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. FASB ASC 820-10 also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels as follows:

- Level 1: Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in the markets that are not considered to be active;
- Level 3: Inputs that are unobservable (i.e., supported by little or no market activity)

FASB ASC 820-10 also denotes three general valuation techniques that may be used to measure fair value, as described below:

Market approach – Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades or other sources;

Cost approach – Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and

Income approach – Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Assets and liabilities itemized below were measured at fair value during the year ended September 30, 2011 and 2010 using the market approach.

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7. FAIR VALUE MEASUREMENTS: (Continued)2011:

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government Securities	\$ 6,756,447	\$ 2,352,918	\$ 4,403,529	\$ --
Common Collective Trusts	69,931,452	29,325,439	17,208,101	23,397,912
Corporate bonds, notes and debentures	4,404,052	--	4,404,052	--
Common stock	35,405,993	35,405,993	--	--
Mutual fund	4,391,698	--	4,391,698	--
Limited partnerships	14,750,912	4,342,902	9,795,261	612,749
Pooled investment funds	<u>6,389,442</u>	<u>--</u>	<u>28,014</u>	<u>6,361,428</u>
Total	<u>\$ 142,029,996</u>	<u>\$ 71,427,252</u>	<u>\$ 40,230,655</u>	<u>\$ 30,372,089</u>

2010:

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government Securities	\$ 8,426,142	\$ 4,468,390	\$ 3,957,752	\$ --
Common Collective Trusts	81,888,061	48,669,635	9,948,609	23,269,817
Corporate bonds, notes and debentures	4,208,934	--	4,208,934	--
Common stock	40,851,730	40,851,730	--	--
Limited partnerships	14,823,911	--	13,907,734	916,177
Pooled investment funds	<u>12,242,674</u>	<u>--</u>	<u>6,476,860</u>	<u>5,765,814</u>
Total	<u>\$ 162,441,452</u>	<u>\$ 93,989,755</u>	<u>\$ 38,499,889</u>	<u>\$ 29,951,808</u>

During the prior year the Financial Accounting Standards Board issued Account Standards Update No. 2009-12. Under this standard investments in certain entities that calculate net asset value per share previously classified as Level 3 are now considered to be Level 2. As reflected below, the total impact of this change was a reclassification totaling \$34,396 and \$3,850,208 for the years ended September 30, 2011 and 2010, respectively. Additionally, certain investment managers made changes to their valuation methodologies during the current year. This resulted in some previously-classified Level 1 and 2 investments being reclassified as Level 3. The total impact of this change was a reclassification totaling \$635,339 and \$0 for the years ended September 30, 2011 and 2010, respectively.



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7. FAIR VALUE MEASUREMENTS: (Continued)

The following table presents the Pension Fund's Level 3 investments measured at fair value on the recurring basis as defined in FASB ASC 820-10 for the period from October 1 through September 30, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Beginning Balance	\$ 29,951,808	\$ 42,187,151
Realized and Unrealized gain/loss on investments:		
Net realized loss	287,845	(2,613,245)
Unrealized gain (loss)	3,539,901	964,541
Funds reclassified as level 1 and level 2 due to accounting standards update	(34,396)	(3,850,208)
Funds reclassified as level 3 due to changes in valuation methodology	635,339	--
Purchases, sales, issuances and settlements	<u>(4,008,408)</u>	<u>(6,736,431)</u>
Ending Balance	<u>\$ 30,372,089</u>	<u>\$ 29,951,808</u>

Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant management judgment or estimation. A brief description of the valuation techniques used for our Level 3 assets and liabilities is provided above.

8. INCOME TAX STATUS:

The Internal Revenue Service has ruled that the Plan qualifies under Section 501 of the Internal Revenue Code and is, therefore, not subject to tax under present federal income tax laws. The Plan has been amended since this ruling. However, the Plan's management believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan's federal Annual Return/Report of Employee Benefit Plan Tax Returns (Form 5500) for 2011, 2010, and 2009 are subject to examination by the IRS, generally for three years after they were filed.

9. CONTINGENCY:

The Plan is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Plan's financial position.

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10. OTHER FUNDS:

Amounts due from and to other funds at September 30, 2011 and 2010 were as follows:

	<u>2011</u>	<u>2010</u>
Due from other funds:		
Director's Operating Account	\$ 75,000	\$ 75,000
Penalty and Interest Account	<u>2,699</u>	<u>959</u>
	<u>\$ 77,699</u>	<u>\$ 75,959</u>
Due to other funds:		
Director's Operating Account	<u>\$ 107,408</u>	<u>\$ 36,358</u>

The Fund transferred \$589,821 and \$656,328 to the Director's Operating Account for reimbursement of expenses paid on behalf of the fund for the years ended September 30, 2011 and 2010, respectively.

The Director's Operating Account paid expenses in the amount of \$660,855 and \$642,605 on behalf of the Pension Fund for the years ended September 30, 2011 and 2010, respectively.

11. SECURITIES LENDING AGREEMENTS:

Effective January 21, 2004, the Board of Trustees authorized the Plan to lend its securities to broker-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The Plan has entered into a contract with a company, which acts as their third party securities lending agent. The lending agent has access to the Plan's lendable portfolio of available assets, such as U.S. and non U.S. equities, corporate bonds, government bonds and government agency bonds. The lending agent continually reviews credit worthiness of potential borrowers through adequate analysis of all material provided to them. All loans were fully collateralized with cash, government securities or irrevocable letters of credit.

The Plan had the following securities on loan:

	September 30, 2011 Market (Carrying Value)	September 30, 2010 Market (Carrying Value)
U.S. Government Agency Obligations	\$ --	\$ 375,345
Corporate Bonds	<u>2,176,186</u>	<u>1,268,209</u>
Total	<u>\$ 2,176,186</u>	<u>\$ 1,643,554</u>

The collateral held relating to the above investments totaled \$2,228,335, and \$1,643,554 as of September 30, 2011 and 2010, respectively.

The term to maturity of the securities loaned is matched with the term to maturity of the investment of the cash collateral. Such matching existed at September 30, 2011 and 2010.

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12. PENSION PROTECTION ACT:

The Pension Protection Act of 2006 requires the Plan's actuary to certify whether or not a plan is either "Endangered," (Yellow Zone) or "Critical," (Red Zone). As of October 1, 2011 and 2010 the Fund was in critical status (Red Zone). Plans in the Red Zone are required to follow a set rehabilitation schedule which can be accelerated but not delayed.

On April 22, 2009 the Plan entered into a Rehabilitation Plan which commenced on October 1, 2010 and will last thirteen years as permitted by Section 205 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA). The Rehabilitation Plan requires increases in the employer contribution rate and benefit reductions. Participants who retired on or prior to October 1, 2009 were not affected by the Rehabilitation Plan. The Rehabilitation Plan was amended on September 22, 2010 to extend the Rehabilitation period by an additional 15 years to September 30, 2039. The Rehabilitation Plan was further amended on September 23, 2011 to change the employer contribution rate increase in the Preferred Schedule of the Plan such that contributions will remain fairly level through October 1, 2014 and then increase by inflation.

13. RECLASSIFICATIONS:

Certain reclassifications have been made to the 2010 comparative information to conform to the 2011 presentation. Such reclassifications had no effect on the change in net assets.

14. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through the date that the financial statements were available to be issued on March 23, 2012 and determined that no events occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

NEW ORLEANS EMPLOYERS -  
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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
SEPTEMBER 30, 2011

Receipts:	
Proceeds from sales of investments	\$ 114,360,527
Income from investments	1,568,895
Contributions	7,859,082
Other income	25,834
	<u>123,814,338</u>
Disbursements:	
Purchases of investments	91,572,911
Pension benefit payments to participants	29,457,413
Administrative and investment expenses	1,726,679
	<u>122,757,003</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	\$ <u>1,057,335</u>

NEW ORLEANS EMPLOYERS -  
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SCHEDULE OF ASSETS BY FUND  
SEPTEMBER 30, 2011

	<u>BNY - Mellon Account</u>	<u>State Street S&amp;P 500 Conservative Index Account</u>	<u>INVESCO International Equity Trust Account</u>	<u>New Tower Trust Company Account</u>
Investments, as reported by custodian banks:				
Cash and cash equivalents	\$ 5,255,816	\$ -	\$ -	\$ 4,655
U.S. Government securities	6,756,447	-	-	-
Common collective trusts	-	6,929,123	15,899,429	6,954,584
Corporate bonds, notes and debentures	4,404,052	-	-	-
Common stock	35,405,993	-	-	-
Mutual fund	-	-	-	-
Limited partnerships	-	-	-	-
Pooled investment funds	-	-	-	-
	<u>\$ 51,822,308</u>	<u>\$ 6,929,123</u>	<u>\$ 15,899,429</u>	<u>\$ 6,959,239</u>

(Continued)

<u>Capital One Account</u>	<u>Principal U.S. Property Account</u>	<u>Amalgamated Bank Trust Account</u>	<u>Arden Common Trust Account</u>	<u>Attalus Common Trust Account</u>	<u>Grosvenor Common Trust Account</u>	<u>Chevy Chase Trust Trust Account</u>
\$ 2,573,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,631
-	-	-	-	-	-	-
-	-	3,890,482	-	-	-	12,552,846
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	3,642,113	2,610,850	4,067,358	-
-	<u>6,389,442</u>	-	-	-	-	-
<u>\$ 2,573,566</u>	<u>\$ 6,389,442</u>	<u>\$ 3,890,482</u>	<u>\$ 3,642,113</u>	<u>\$ 2,610,850</u>	<u>\$ 4,067,358</u>	<u>\$ 12,554,477</u>

NEW ORLEANS EMPLOYERS -  
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	Loomis Sayles High Yield Conservative Trust <u>Account</u>	Rothschild Small - Cap Trust <u>Account</u>	BlackRock Trust <u>Account</u>
Investments, as reported by custodian banks:			
Cash and cash equivalents	\$ -	\$ 23,101	\$ -
U.S. Government securities	-	-	-
Common collective trusts	14,336,161	5,107,612	-
Corporate bonds, notes and debentures	-	-	-
Common stock	-	-	-
Mutual fund	-	-	4,391,698
Limited partnerships	-	-	-
Pooled investment funds	-	-	-
	<u>\$ 14,336,161</u>	<u>\$ 5,130,713</u>	<u>\$ 4,391,698</u>

<u>First Eagle Trust Account</u>	<u>Wellington Trust Account</u>	<u>First NBC Bank Account (Unallocated Contribution Account)</u>	<u>Total</u>
\$ -	\$ -	\$ 284,008	\$ 8,142,777
-	-	-	6,756,447
-	4,261,215	-	69,931,452
-	-	-	4,404,052
-	-	-	35,405,993
-	-	-	4,391,698
4,430,591	-	-	14,750,912
<u>-</u>	<u>-</u>	<u>-</u>	<u>6,389,442</u>
<u>\$ 4,430,591</u>	<u>\$ 4,261,215</u>	<u>\$ 284,008</u>	<u>\$ 150,172,773</u>



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SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
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Party In/Identity of Issue, Lessor, Interest (a)/(b)	<u>Borrower or Similar Party</u>	<u>Including Rate of Interest, Maturity Date, Collateral, Par or Market Value</u> (c)	<u>Description of Investment</u>	<u>Cost of Current Asset</u> (d)(e)	<u>Value</u>
FEDERAL HOME LN BK CONS BD U.S. Government Securities		8/24/2020 3.350%\$80,000.00	80,000.00	\$80,012.80	
FEDERAL HOME LN BK CONS BD U.S. Government Securities		3.350% 08/24/2020 80,000.00	80,000.00	80,012.80	
FEDERAL HOME LN BK CONS BD U.S. Government Securities		2.990% 09/10/2020 65,625.00	65,625.00	65,657.81	
FEDERAL HOME LN BK CONS BD U.S. Government Securities		2.000% 12/09/2014 755,000.00	755,000.00	757,098.90	
FEDERAL HOME LN BK CONS BD U.S. Government Securities		VAR RT 08/18/2026 715,000.00	715,000.00	714,420.85	
FEDERAL HOME LN BK CONS BD U.S. Government Securities		2.580% 10/11/2019 65,000.00	65,000.00	65,098.15	
FEDERAL NATL MTG ASSNU S. Government Securities		5.625% 11/15/2021 62,000.00	62,000.00	62,343.48	
FEDERAL NATL MTG ASSNU S. Government Securities		STEP 10/28/2020 45,000.00	45,000.00	45,042.30	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 04/20/2026 131,000.00	131,000.00	130,929.26	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 04/12/2021 72,000.00	72,000.00	72,005.04	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 07/27/2026 213,000.00	213,000.00	213,257.73	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 04/07/2026 128,000.00	128,000.00	128,015.36	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 04/27/2026 78,000.00	78,000.00	78,018.72	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 05/10/2016 52,000.00	52,000.00	52,052.52	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 06/09/2026 62,000.00	62,000.00	62,055.80	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 08/24/2026 210,000.00	210,000.00	209,367.90	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 06/15/2026 77,000.00	77,000.00	76,926.85	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 06/15/2026 60,000.00	60,000.00	60,106.20	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 07/13/2026 89,000.00	89,000.00	88,509.01	
FEDERAL NATL MTG ASSNU S. Government Securities		VAR RT 10/09/2026 119,000.00	119,000.00	118,271.72	
FEDERAL HOME LN BK CONS BD U.S. Government Securities		5.625% 06/13/2016 113,000.00	113,000.00	112,617.60	
TENNESSEE VALLEY AUTH BD U.S. Government Securities		8.250% 04/15/2042 48,000.00	48,000.00	48,590.72	
TENNESSEE VALLEY AUTH BD U.S. Government Securities		5.880% 04/01/2036 57,000.00	57,000.00	57,491.85	
US TREASURY BOND U.S. Government Securities		2.125% 02/15/2040 60,623.34	60,623.34	60,920.71	
US TREASURY BOND U.S. Government Securities		3.875% 08/15/2040 95,000.00	95,000.00	95,112.82	
US TREAS-CPI INFLATION INDEX U.S. Government Securities		2.125% 02/15/2041 356,940.52	356,940.52	356,823.75	
US TREAS-CPI INFLATION INDEX U.S. Government Securities		0.625% 04/15/2013 30,010.89	30,010.89	30,472.29	
US TREAS-CPI INFLATION INDEX U.S. Government Securities		1.250% 04/15/2014 319,179.51	319,179.51	319,413.95	
US TREAS-CPI INFLATION INDEX U.S. Government Securities		0.500% 04/15/2015 309,613.59	309,613.59	309,443.22	
US TREAS-CPI INFLATION INDEX U.S. Government Securities		0.125% 04/15/2016 169,899.34	169,899.34	169,540.00	
US TREASURY NOTE U.S. Government Securities		2.375% 05/31/2018 51,000.00	51,000.00	51,286.95	
US TREAS-CPI INFLATION INDEX U.S. Government Securities		0.625% 07/15/2021 74,174.64	74,174.64	74,419.78	
LOMAS & NETTLETON CO MORTGAGE U.S. Government Securities		9.625% 12/31/2049 102,236.53	102,236.53	102,563.5	
FHLMC POOL #A9-6413 U.S. Government Securities		4.000% 01/01/2041 59,247.29	59,247.29	59,862.11	

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Party Identity of Issue, Lessor, Interest (a)(b)	Borrower or Similar Party (c)	Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Cost of Current Asset (d)(e)	Value			
5.500%	DD 11/01/05	U.S. Government Securities	5.500%	12/01/2035	10,937,391.949	10,111,941.22	
FNMA POOL #0AH9719	U.S. Government Securities	4.500%	04/01/2041	65,713.1068	3,724,369	803.08	
FNMA POOL #0AH1030	U.S. Government Securities	4.500%	12/01/2040	78,141.8980	4,251,083	005.44	
FNMA POOL #0AH3394	U.S. Government Securities	4.000%	01/01/2041	87,600.5990	3,518,091	934.19	
FNMA POOL #0AH3586	U.S. Government Securities	4.000%	01/01/2041	75,970.1176	783,237	728.35	
FNMA POOL #0AH3986	U.S. Government Securities	4.000%	02/01/2041	69,889.6972	1,611,073	325.47	
FNMA GTD REMIC P/T 05-69 Agency	U.S. Government Securities	5.000%	08/25/2035	69,798.3876	1,313,379	320.28	
FNMA POOL #0932389	U.S. Government Securities	4.500%	01/01/2040	95,498.8595	991,281	011,442.70	
FNMA POOL #0A-A5223	U.S. Government Securities	4.000%	03/01/2039	69,999.2672	5,252,807	3,473.32	
FNMA POOL #0AB1475	U.S. Government Securities	4.500%	09/01/2040	93,301.2397	2,884,099	1,08.30	
FNMA POOL #0MA0735	U.S. Government Securities	4.000%	04/01/2041	75,882.8677	1,633,979	613.26	
FNMA POOL #0AD2907	U.S. Government Securities	4.500%	04/01/2025	72,738.6177	2,227,947	553.18	
FNMA POOL #0AD6960	U.S. Government Securities	4.500%	07/01/2040	76,104.7678	1,976,580	841.52	
FNMA POOL #0AD8268	U.S. Government Securities	4.500%	09/01/2040	59,046.9360	4,469,962	722.01	
FNMA POOL #0AE7582	U.S. Government Securities	4.500%	11/01/2040	77,097.0978	783,608	1,895.61	
TENNESSEE VALLEY AUTH	U.S. Government Securities	STRIP STEP 04/15/2042	89,000.0093	2,088,819	3,598.63		
<b><u>CORPORATE DEBT INSTRUMENTS - PREFERRED</u></b>							
AT&T INC	Corporate Debt Instruments	- Preferred	2.500%	08/15/2015	64,000,006	5,214,726	5,427.20
AT&T INC	Corporate Debt Instruments	- Preferred	3.875%	08/15/2021	53,000,005	3,579,415	4,518.98
BP CAPITAL MARKETS PLC	Corporate Debt Instruments	- Preferred	3.200%	03/11/2016	146,000,001	45,865,681	52,209.38
BANC OF AMERICA COMMERCIAL	4 A5A Corporate Debt Instruments	- Preferred	4.933%	07/10/2045	20,000,002	1,228,912	1,468.00
BANK OF NEW YORK MELLON	Corporate Debt Instruments	- Preferred	3.550%	09/23/2021	74,000,007	3,950,427	3,765.42
BEAR STEARNS COMMERCIAL	T12 A4 Corporate Debt Instruments	- Preferred	4.521%	11/11/2041	29,000,002	2,673,342	9,493.12
BEAR STEARNS COMMERCIAL	PWR6 A4 Corporate Debt Instruments	- Preferred	5.405%	12/11/2040	33,000,003	6,271,643	5,690.49
BEAR STEARNS COMMERCIAL	PW10 A4 Corporate Debt Instruments	- Preferred	8.375%	10/15/2014	76,595,139	2,112,528	8,670.35
CSX TRANSPORTATION INC	Corporate Debt Instruments	- Preferred	7.900%	12/15/2018	138,000,001	84,772,341	84,972.44
CATERPILLAR INC	Corporate Debt Instruments	- Preferred	5.500%	01/15/2040	59,000,005	7,825,316	8,069.48
CISCO SYSTEMS INC	Corporate Debt Instruments	- Preferred	5.000%	09/15/2014	90,000,009	1,250,088	2,68.40
CITIGROUP INC	Corporate Debt Instruments	- Preferred	3.150%	11/15/2020	21,000,002	1,300,302	1,675.99
COCA-COLA CO/THE	Corporate Debt Instruments	- Preferred	3.150%	11/15/2020	21,000,002	1,300,302	1,675.99
COMMERCIAL MORTGAGE ASSET	C1 C Corporate Debt Instruments	- Preferred	7.125%	12/01/2018	29,000,003	6,415,013	7,019.95
CONSOLIDATED EDISON CO	OF NEW Corporate Debt Instruments	- Preferred	7.125%	12/01/2018	29,000,003	6,415,013	7,019.95



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<b><u>CORPORATE DEBT INSTRUMENTS</u></b>				
BANK OF AMERICA CORP	Corporate Debt Instruments	6.500% 08/01/2016 45,000.00	50,022.00	44,687.25
COMCAST CORP	Corporate Debt Instruments	6.300% 11/15/2017 69,000.00	78,028.65	80,667.90
LOCKHEED MARTIN CORP	Corporate Debt Instruments	4.850% 09/15/2041 36,000.00	35,838.70	37,876.68
NBCUNIVERSAL MEDIA LLC	Corporate Debt Instruments	5.150% 04/30/2020 121,000.00	128,001.06	132,686.18
<b><u>CORPORATE STOCK - COMMON</u></b>				
BUNGE LIMITED COM	Corporate Stock - Common	80047,692.52	46,632.00	
NABORS INDUSTRIES LTD SHS	Corporate Stock - Common	9,300.00	181,632.67	114,018.00
ABBOTT LABORATORIES	Corporate Stock - Common	3,300.00	173,081.37	168,762.00
ABERCROMBIE & FITCH CO	Corporate Stock - Common	1,805.00	117,699.53	111,115.80
ADOBE SYSTEMS INC	Corporate Stock - Common	1,835.00	443,467.24	444,351.95
AETNA INC	Corporate Stock - Common	13,265.00	451,355.32	482,050.10
AFFILIATED MANAGERS GROUP INC	Corporate Stock - Common	73,573.63	1,325,736.75	
AGILENT TECHNOLOGIES INC	Corporate Stock - Common	2,600.00	886,762.04	81,250.00
AIR PRODUCTS & CHEMICALS INC	Corporate Stock - Common	700,588.85	3,475,345.90	
AKAMAI TECHNOLOGIES INC	Corporate Stock - Common	4,200.00	193,849.44	83,496.00
ALCOA INC	Corporate Stock - Common	4,200.00	72,158.94	440,194.00
ALLERGAN INC/UNITED STATES	Corporate Stock - Common	71,050.04	1,445,848.80	
ALLIANCE DATA SYSTEMS CORP	Corporate Stock - Common	2,300.00	215,432.81	213,210.00
AMAZON.COM INC	Corporate Stock - Common	1,280.00	212,516.98	276,774.40
AMEREN CORP	Corporate Stock - Common	4,800.00	136,828.88	142,896.00
AMERICAN TOWER CORP	Corporate Stock - Common	7,610.00	389,639.07	409,418.00
AMERISOURCEBERGEN CORP	Corporate Stock - Common	4,600.00	146,231.22	171,442.00
AMPHENOL CORP	Corporate Stock - Common	4,900.00	246,736.84	199,773.00
ANNALY CAPITAL MANAGEMENT INC	Corporate Stock - Common	4,690.00	883,654.12	77,994.70
ANSYS INC	Corporate Stock - Common	2,000.00	84,500.03	98,080.00
APPLE INC	Corporate Stock - Common	2,385.00	708,916.93	909,448.20
ARCH COAL INC	Corporate Stock - Common	7,330.00	178,579.63	106,871.40
ARCHER-DANIELS-MIDLAND CO	Corporate Stock - Common	1,900.00	59,518.95	47,139.00
ASSURANT INC	Corporate Stock - Common	3,500.00	139,797.40	125,300.00
AUTODESK INC	Corporate Stock - Common	3,600.00	115,092.05	100,044.00
AUTOLIV INC	Corporate Stock - Common	2,200.00	146,229.43	106,700.00
AUTOZONE INC	Corporate Stock - Common	3,007.11	3,819.75	757.00

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Party Identity of Issuer, Lessor, Interest (a)(b)	<u>Borrower or Similar Party</u>	Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Description of Investment (d)	Cost of Current Asset (e)
		AUXILIUM PHARMACEUTICALS INC Corporate Stock - Common 1,660,0040.157.9324.883.40		
		BAKER HUGHES INC Corporate Stock - Common 5,765.00384,798.62266,054.75		
		BALL CORP Corporate Stock - Common 1,600,0047,742.1949,632.00		
		CR BARD INC Corporate Stock - Common 1,000,0081,429.9887,540.00		
		BED BATH & BEYOND INC Corporate Stock - Common 1,900,0083,014.62108,889.00		
		BIO-RAD LABORATORIES INC Corporate Stock - Common 1,000,0090,510.0190,770.00		
		BIOGEN IDEC INC Corporate Stock - Common 1,900,00122,193.53176,985.00		
		BORGWARNER INC Corporate Stock - Common 2,200,00115,764.01133,166.00		
		BOSTON PROPERTIES INC Corporate Stock - Common 1,200,0099,743.98106,920.00		
		BOSTON SCIENTIFIC CORP Corporate Stock - Common 27,700,00173,731.63163,707.00		
		BRISTOL-MYERS SQUIBB CO Corporate Stock - Common 9,540,00283,996.56299,365.20		
		BROADCOM CORP Corporate Stock - Common 2,310,0088,386.4676,899.90		
		CIGNA CORPORATION COM Corporate Stock - Common 5,665,00225,587.24237,590.10		
		CSX CORP Corporate Stock - Common 12,680,00244,281.73236,735.60		
		CVS CAREMARK CORP Corporate Stock - Common 6,380,00220,178.37214,304.20		
		CA INC Corporate Stock - Common 10,800,00240,770.50209,628.00		
		CABOT OIL & GAS CORP Corporate Stock - Common 3,400,00102,373.94210,494.00		
		CAPITAL ONE FINANCIAL CORP Corporate Stock - Common 2,700,00106,582.60107,001.00		
		CARDINAL HEALTH INC Corporate Stock - Common 4,000,00148,192.47167,520.00		
		CATERPILLAR INC Corporate Stock - Common 1,035,0095,603.8676,424.40		
		CHESAPEAKE ENERGY CORP Corporate Stock - Common 3,400,0077,009.9586,870.00		
		CHEVRON CORP Corporate Stock - Common 1,700,00145,091.04157,403.00		
		CHUBB CORP Corporate Stock - Common 2,000,00114,283.77119,980.00		
		CISCO SYSTEMS INC Corporate Stock - Common 3,220,0048,933.4649,910.00		
		COCA-COLA CO/THE Corporate Stock - Common 3,415,00229,752.19230,717.40		
		COGNIZANT TECHNOLOGY SOLUTIONS Corporate Stock - Common 1,820,00120,549.14114,114.00		
		COMCAST CORP Corporate Stock - Common 12,220,00303,208.22255,642.40		
		CONOCOPHILLIPS Corporate Stock - Common 7,390,00456,113.86467,934.80		
		CORN PRODUCTS INTERNATIONAL IN Corporate Stock - Common 1,200,0058,980.1047,088.00		
		COVANCE INC Corporate Stock - Common 2,100,0098,258.9795,445.00		
		DR HORTON INC Corporate Stock - Common 12,400,00140,973.77112,096.00		
		DARDEN RESTAURANTS INC Corporate Stock - Common 2,900,00126,117.85123,975.00		
		DECKERS OUTDOOR CORP Corporate Stock - Common 1,550,0099,883.76144,398.00		
		DEERE & CO Corporate Stock - Common 90082,945.5058,113.00		



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		<u>Including Rate of Interest, Maturity Date, Collateral, Par or Market Value</u>	<u>Value</u>
		HUMAN GENOME SCIENCES INC Corporate Stock - Common 4,620,00118,005,4158,627.80	
		HUNTINGTON BANCSHARES INC/OH Corporate Stock - Common 25,500,00173,241,34122,400.00	
		INTEL CORP Corporate Stock - Common 11,000,00246,996,46234,685 00	
		INTEGRYS ENERGY GROUP INC Corporate Stock - Common 1,800,00093,708,0287,516.00	
		INTERNATIONAL BUSINESS MACHINE Corporate Stock - Common 3,245,00490,997,56567,453.15	
		INTERNATIONAL GAME TECHNOLOGY Corporate Stock - Common 5,100,0073,694,9374,103.00	
		INTERNATIONAL PAPER CO Corporate Stock - Common 3,465,0084,259,8580,561.25	
		INTERNATIONAL RECTIFIER CORP Corporate Stock - Common 4,500,0094,905,0483,790.00	
		INTUIT INC Corporate Stock - Common 8,900,00397,547,57422,216.00	
		JPMORGAN CHASE & CO Corporate Stock - Common 6,135,00234,820,24184,786.20	
		JEFFERIES GROUP INC Corporate Stock - Common 6,100,00133,991,1575,701.00	
		JOHNSON & JOHNSON Corporate Stock - Common 5,385,00341,515,67342,970.65	
		JOHNSON CONTROLS INC Corporate Stock - Common 4,100,00126,378,24108,117.00	
		JOY GLOBAL INC Corporate Stock - Common 4,500,00317,442,78280,710.00	
		KEYCORP Corporate Stock - Common 17,600,00152,562,08104,368.00	
		LAM RESEARCH CORP Corporate Stock - Common 1,880,0081,395,3471,402.40	
		ELI LILLY & CO Corporate Stock - Common 4,700,00175,015,32173,759.00	
		LTD BRANDS INC Corporate Stock - Common 2,900,0079,907,30111,679.00	
		LINCOLN NATIONAL CORP Corporate Stock - Common 6,200,00183,677,2496,906.00	
		LOWE'S COS INC Corporate Stock - Common 11,620,00246,812,61224,730.80	
		MATTEL INC Corporate Stock - Common 4,000,00107,644,85103,560.00	
		MCDONALD'S CORP Corporate Stock - Common 1,770,00135,128,18155,441.40	
		MCKESSON CORP Corporate Stock - Common 2,200,00178,192,05159,940.00	
		METLIFE INC Corporate Stock - Common 3,800,00144,229,61106,438.00	
		MICROSOFT CORP Corporate Stock - Common 8,500,00237,470,25211,565.00	
		NIH HOLDINGS INC Corporate Stock - Common 5,500,00222,812,83148,225.00	
		NRG ENERGY INC Corporate Stock - Common 5,800,00119,395,50123,018.00	
		NATIONAL OILWELL VARCO INC Corporate Stock - Common 3,035,00150,181,16155,452.70	
		NAVISTAR INTERNATIONAL CORP Corporate Stock - Common 3,100,00118,474,5299,572.00	
		NEWFIELD EXPLORATION CO Corporate Stock - Common 5,005,00310,300,38198,648.45	
		NIKE INC Corporate Stock - Common 35528,782,6630,356.05	
		OCCIDENTAL PETROLEUM CORP Corporate Stock - Common 1,900,00155,917,84135,850.00	
		ON SEMICONDUCTOR CORP Corporate Stock - Common 3,810,0029,773,4827,355.80	
		ONEOK INC Corporate Stock - Common 1,900,0085,576,02125,476.00	

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party In Interest (a)(b)	Borrower or Similar Party	Description of Investment Including Rate of Interest, Maturity, Date, Collateral, Par or Market Value (c)	Cost of Current Asset (d)(e)
	ORACLE CORP Corporate Stock - Common 15,795,00460,814,05453,948.30		
	PNC FINANCIAL SERVICES GROUP I Corporate Stock - Common 2,400,00152,468,98115,656.00		
	PPG INDUSTRIES INC Corporate Stock - Common 70052,570,3649,462.00		
	PARKER HANNIFIN CORP Corporate Stock - Common 1,700,00119,102,02107,321.00		
	PEPSICO INC/NC Corporate Stock - Common 4,130,00268,848,31255,647.00		
	PFIZER INC Corporate Stock - Common 17,890,00312,141,97316,295.20		
	PHARMACEUTICAL PRODUCT DEVELOP Corporate Stock - Common 5,300,00137,367,09135,998.00		
	PITNEY BOWES INC Corporate Stock - Common 6,100,00131,618,28114,680.00		
	POLARIS INDUSTRIES INC Corporate Stock - Common 2,000,00120,278,0399,940.00		
	T ROWE PRICE GROUP INC Corporate Stock - Common 2,300,00115,149,53109,871.00		
	PRINCIPAL FINANCIAL GROUP INC Corporate Stock - Common 5,100,00154,824,97115,617.00		
	PROCTER & GAMBLE CO/THE Corporate Stock - Common 4,775,00301,517,49301,684.50		
	PROGRESSIVE CORP/THE Corporate Stock - Common 5,800,00121,046,05103,008.00		
	PRUDENTIAL FINANCIAL INC Corporate Stock - Common 2,400,00130,236,84112,464.00		
	PUBLIC STORAGE Corporate Stock - Common 1,050,00123,386,73116,917.50		
	PULTE GROUP INC Corporate Stock - Common 19,300,00153,627,0076,235.00		
	QUALCOMM INC Corporate Stock - Common 5,755,00276,493,63279,865.65		
	RAYMOND JAMES FINANCIAL INC Corporate Stock - Common 3,400,0086,121,9888,264.00		
	RELJANCE STEEL & ALUMINUM CO Corporate Stock - Common 1,400,0058,018,3247,614.00		
	REPUBLIC SERVICES INC Corporate Stock - Common 9,300,00280,397,45260,958.00		
	ROSS STORES INC Corporate Stock - Common 1,600,0089,653,73125,904.00		
	SLM CORP Corporate Stock - Common 8,500,00116,528,31105,825.00		
	SALESFORCE.COM INC Corporate Stock - Common 745102,690,7285,138.60		
	SCOTT'S MIRACLE-GRO CO/THE Corporate Stock - Common 1,900,0098,287,0284,740.00		
	SKYWORKS SOLUTIONS INC Corporate Stock - Common 5,800,00139,364,31104,168.00		
	SNAP-ON INC Corporate Stock - Common 1,800,0085,019,3079,920.00		
	TECO ENERGY INC Corporate Stock - Common 8,000,00140,130,41137,040.00		
	TJX COS INC Corporate Stock - Common 3,200,00142,816,05177,504.00		
	TRW AUTOMOTIVE HOLDINGS CORP Corporate Stock - Common 3,200,00177,941,30104,736.00		
	TALISMAN ENERGY INC Corporate Stock - Common 10,200,00185,186,10125,154.00		
	TARGET CORP Corporate Stock - Common 4,075,00214,517,82199,838.00		
	TECK RESOURCES LTD Corporate Stock - Common 1,300,0054,030,0837,947.00		
	TEMPUR-PEDIC INTERNATIONAL INC Corporate Stock - Common 2,000,0062,650,01105,220.00		
	TEVA PHARMACEUTICAL INDUSTRIES ADR Corporate Stock - Common 2,150,0081,619,2380,023.00		



NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party Identity of Issue, Lessor, Interest (a)(b)	<u>Borrower or Similar Party</u>	Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Description of Investment (c)	Cost of Current Asset (d)(e)	Value
TEXAS INSTRUMENTS INC Corporate Stock - Common 2,335,0070,897.9962,227.75					
THERMO FISHER SCIENTIFIC INC Corporate Stock - Common 3,995,00213,302.91202,306.80					
3M CO Corporate Stock - Common 1,600,00138,137.91114,864.00					
TIMKEN CO Corporate Stock - Common 3,500,00133,575.01114,870.00					
TOLL BROTHERS INC Corporate Stock - Common 5,120,0080,795.0373,881.60					
TOTAL SA ADR Corporate Stock - Common 3,300,00174,152.78144,771.00					
TRACTOR SUPPLY CO Corporate Stock - Common 1,600,0063,456.01100,048.00					
URS CORP Corporate Stock - Common 2,400,0091,151.9871,184.00					
UNITED PARCEL SERVICE INC Corporate Stock - Common 3,910,00263,080.61246,916.50					
UNITED RENTALS INC Corporate Stock - Common 4,400,00103,031.0774,096.00					
UNITED TECHNOLOGIES CORP Corporate Stock - Common 1,175,0086,548.3682,673.00					
UNITEDHEALTH GROUP INC Corporate Stock - Common 6,620,00278,407.39305,314.40					
UNIVERSAL HEALTH SERVICES INC Corporate Stock - Common 2,155,0084,620.4373,270.00					
VF CORP Corporate Stock - Common 90086,287.41109,368.00					
VALERO ENERGY CORP Corporate Stock - Common 7,300,00133,519.52129,794.00					
VALSPAR CORP Corporate Stock - Common 3,600,00119,135.83112,356.00					
VERIZON COMMUNICATIONS INC Corporate Stock - Common 88032,686.7232,384.00					
XILINX INC Corporate Stock - Common 11,700,00362,330.66321,048.00					
YUM! BRANDS INC Corporate Stock - Common 3,400,00156,604.00167,926.00					
ACCENTURE PLC IRELAND SHS CL A Corporate Stock - Common 4,200,00197,553.65221,256.00					
COVIDIEN PLC Corporate Stock - Common 4,445,00186,803.07196,024.50					
INGERSOLL-RAND PUBLIC LIMITED COMPANY Corporate Stock - Common 2,450,0092,713.9168,820.50					
SEAGATE TECHNOLOGY Corporate Stock - Common 6,990,00109,014.3071,822.25					
ACE LIMITED SHS Corporate Stock - Common 2,000,00116,658.76121,200.00					
TRANSOCEAN LTD ZUG NAMED-AKT Corporate Stock - Common 3,000,00161,930.90143,220.00					
TYCO INTERNATIONAL LTD SHS Corporate Stock - Common 3,405,00140,720.24138,753.75					
VISTAPRINT NV Corporate Stock - Common 5,720,00162,048.83154,611.60					
AVAGO TECHNOLOGIES LTD SHS Corporate Stock - Common 4,465,00148,501.34146,318.05					
AMERIPRISE FINANCIAL INC Corporate Stock - Common 2,700,00128,725.34106,272.00					
ASTRAZENECA PLC ADR Corporate Stock - Common 3,900,00195,428.36173,004.00					
BP PLC ADR Corporate Stock - Common 4,200,00176,106.07151,494.00					
CBS CORP Corporate Stock - Common 6,380,00161,898.33130,024.40					
CF INDUSTRIES HOLDINGS INC Corporate Stock - Common 30032,327.1837,017.00					
CME GROUP INC Corporate Stock - Common 570164,937.48140,448.00					

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party In Interest (a)(b)	Borrower or Similar Party	Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Description of Investment (c)	Cost of Current Asset (d)(e)	Value
	CELANESE CORP Corporate Stock - Common	3,390,00127,877,76110,276.70			
	CIENA CORP Corporate Stock - Common	3,975,0072,533,8244,520.00			
	CLIFFS NATURAL RESOURCES INC Corporate Stock - Common	70047,246,0435,819.00			
	CUMMINS INC Corporate Stock - Common	5,105,00469,818,43416,874.30			
	DISH NETWORK CORP Corporate Stock - Common	4,300,00128,216,42107,715.00			
	DISCOVER FINANCIAL SERVICES Corporate Stock - Common	4,800,00117,511,19110,112.00			
	DIRECTV Corporate Stock - Common	2,700,00142,266,75114,129.00			
	DOLLAR GENERAL CORP Corporate Stock - Common	1,645,0057,791,7162,115.20			
	DOLLAR TREE INC Corporate Stock - Common	1,600,0079,800,74120,224.00			
	ENI SPA ADR Corporate Stock - Common	4,250,00186,564,87149,302.50			
	TELEFONAKTIEBOLAGET LM ERICSSO ADR Corporate Stock - Common	23,600,00328,630,11225,380.00			
	HANESBRANDS INC Corporate Stock - Common	4,295,00118,248,28107,417.95			
	HELIX ENERGY SOLUTIONS GROUP I Corporate Stock - Common	9,300,00103,601,98121,830.00			
	HERTZ GLOBAL HOLDINGS INC Corporate Stock - Common	2,660,0031,126,9323,674.00			
	IAC/INTERACTIVECORP Corporate Stock - Common	7,130,00245,734,27281,991.50			
	IHS INC Corporate Stock - Common	20515,077,9915,336.05			
	INSULET CORP Corporate Stock - Common	3,045,0043,068,0846,466.70			
	INTERCONTINENTAL EXCHANGE INC Corporate Stock - Common	1,200,00125,664,03141,912.00			
	KBR INC Corporate Stock - Common	4,000,0098,560,0194,520.00			
	LAS VEGAS SANDS CORP Corporate Stock - Common	3,865,00164,258,79148,184.10			
	LEAR CORP Corporate Stock - Common	1,765,0072,613,2975,718.50			
	LIBERTY MEDIA CORP -LIBERTY CAPITAL Corporate Stock - Common	1,300,0083,322,7285,956.00			
	LORILLARD INC Corporate Stock - Common	1,600,00132,336,30177,120.00			
	MACY'S INC Corporate Stock - Common	4,300,00121,184,32113,176.00			
	MARATHON PETROLEUM CORP Corporate Stock - Common	2,700,00100,089,7273,062.00			
	MASTERCARD INC Corporate Stock - Common	570134,320,29180,781.20			
	MOLLYCORP INC Corporate Stock - Common	2,205,00109,445,5772,478.35			
	MOSAIC CO/THE Corporate Stock - Common	1,940,00126,618,6895,001.80			
	NETAPP INC Corporate Stock - Common	78527,837,8326,635.05			
	NEWS CORP Corporate Stock - Common	6,600,00108,742,26102,168.00			
	NICE SYSTEMS LTD ADR Corporate Stock - Common	1,965,0061,154,5259,637.75			
	NORTEL NETWORKS CORP Corporate Stock - Common	120,260.32			
	NOVARTIS AG ADR Corporate Stock - Common	3,000,00175,095,61167,310.00			
	NV ENERGY INC Corporate Stock - Common	10,000,00136,290,10147,100.00			

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

<u>Party Identity of Issue, Lessor, Interest</u> (a)(b)	<u>Borrower or Similar Party</u>	<u>Including Rate of Interest, Maturity Date, Collateral, Par or Market Value</u> (c)	<u>Description of Investment</u> (c)	<u>Cost of Current Asset</u> (d)(e)	<u>Value</u>
OWENS CORNING Corporate Stock - Common 2,000,0070,827,3743,360.00					
PVH CORP Corporate Stock - Common 2,040,00126,355,76118,809.60					
PHILIP MORRIS INTERNATIONAL IN Corporate Stock - Common 6,440,00393,513,89401,727.20					
REINSURANCE GROUP OF AMERICA I Corporate Stock - Common 2,200,00106,238,00101,090.00					
RIVERBED TECHNOLOGY INC Corporate Stock - Common 55017,414,3210,978.00					
ROCKWOOD HOLDINGS INC Corporate Stock - Common 1,775,0095,938,7559,799.75					
ROYAL DUTCH SHELL PLC ADR Corporate Stock - Common 7,570,00508,644,42465,706.40					
SANOFI ADR Corporate Stock - Common 5,100,00170,013,55167,280.00					
SAP AG ADR Corporate Stock - Common 4,200,00207,494,97212,604.00					
STANLEY BLACK & DECKER INC Corporate Stock - Common 3,966,00258,077,09194,730.60					
TAIWAN SEMICONDUCTOR MANUFACTU ADR Corporate Stock - Common 4,490,0053,801,1851,320.70					
TOWERS WATSON & CO Corporate Stock - Common 1,215,0064,370,0172,632.70					
TRAVELERS COS INC/THE Corporate Stock - Common 2,400,00125,875,42116,952.00					
UNILEVER NV Corporate Stock - Common 5,005,00161,675,99157,607.45					
UNITED THERAPEUTICS CORP Corporate Stock - Common 38514,435,1914,433.65					
VERISK ANALYTICS INC Corporate Stock - Common 2,240,0069,065,4077,884.80					
VIACOM INC Corporate Stock - Common 2,500,00112,015,0796,850.00					
VISA INC Corporate Stock - Common 1,300,0096,949,60111,436.00					
VODAFONE GROUP PLC ADR Corporate Stock - Common 4,450,00121,731,67114,187.00					
WABCO HOLDINGS INC Corporate Stock - Common 1,625,00103,611,6261,522.50					
WELLPOINT INC Corporate Stock - Common 2,800,00104,846,28182,784.00					
WESTERN UNION CO/THE Corporate Stock - Common 10,700,00192,120,48163,603.00					
WYNDHAM WORLDWIDE CORP Corporate Stock - Common 3,700,00126,443,59105,487.00					

**PARTNERSHIP/JOINT VENTURE INTEREST**

ARDEN ERISA FUND, LTD CLASS E SERIES 07/2011 Partnership/Joint Venture Interest	37,739,693,586,416,023,718,890.00
ASB ALLEGIANCE REAL ESTATE FUND Partnership/Joint Venture Interest	17,292,888,854,792,4012,552,849.71
PRINCIPAL GLOBAL INVESTORS	
US PROPERTY SEP ACCT Partnership/Joint Venture Interest	247,316,065,398,214,706,389,442.42
AMVESCAP INTERNATIONAL EQUITY TRUST Partnership/Joint Venture Interest	539,146,4513,055,309,9715,773,935.90
ROTHSCHILD SMALL-CAP TRUST Partnership/Joint Venture Interest	5,107,612,005,818,986,955,107,612.00
FIRST EAGLE GLOBAL VALUE FUND LP Partnership/Joint Venture Interest	3,212,064,800,000,004,430,591.22
ATTALUS MULTI STRATEGY FUND Partnership/Joint Venture Interest	2,858,832,969,422,322,654,907.66
GROSVENOR INSTITUTIONAL PARTNERS LP Partnership/Joint Venture Interest	4,067,358,004,440,206,454,067,358.00

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party Identity of Issue, Lessor, Interest (a)(b)	<u>Borrower or Similar Party</u>	Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	<u>Cost of Current Asset (d)(e)</u>	<u>Value</u>
<b><u>REAL ESTATE</u></b>				
	MULTI-EMPLOYER PROPERTY TR #022464-01	Real Estate 1.116.005.476.928.096.959.238.51		
<b><u>OTHER INVESTMENTS</u></b>				
	OHIO ST UNIV GEN RCPTSO	Other Investments 4.910% 06/01/2040 150,000,00152.106.10169.117.50		
	S&P 500 CONSERVATIVE INDEX			
	PROVISIONAL FUND CM4Q	Other Investments 29.240.016.904.647.716.929.122.60		
<b><u>COMMON/COLLECTIVE TRUST</u></b>				
	LONGVIEW ULTRA 1 CONSTRUCTION			
	LOAN FUND Common Collective Trust	4,112,266,597,809.113,890,482.42		
	LOOMIS HIGH YIELD CONSERVATIVE	TR B Common Collective Trust 1,049,499,3510,055,949.9514,336,161.07		
<b><u>REGISTERED INVESTMENT COMPANIES</u></b>				
	BLACKROCK GLOBAL ALLOCATION			
	FUND INC 1 Registered Investment Companies	245,895,774,952,796,304,391,698.43		
	Wellington, CIF OPP invest	Other Investments 433,490,8145.014,029,004,261,215.00		
				\$136,639,089,206.20

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO,  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4J  
SCHEDULE OF REPORTABLE TRANSACTIONS  
SEPTEMBER 30, 2011

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party</u>	<u>Description of Assets (Including interest rate and maturity in case of loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>
C. S. McKee S	15,684,862 shares of U. S. Government STIF 4	\$ 15,684,862						
C. S. McKee	15,670,614 shares of U. S. Government STIF 4		\$ 15,670,614					
Dreyfus	72,212,747 shares of Dryfus Treasury prime cash	18,748,045						
Dreyfus	71,125,774 shares of Dryfus Treasury prime cash		18,886,277					
BNY Mellon	72,212,747 shares of Collective short term investment fund	7,221,274						
BNY Mellon	71,125,774 shares of Collective short term investment fund		7,112,577					

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT III**

**Schedule of Active Participant Data  
(Schedule MB, line 8b)**

The participant data is for the year ended September 30, 2010.

Age	Total	Years of Creditable Employment											
		1-4	5-9	10-14	15-19	20-24	25-29	30-34	35 & over				
Under 20	1	1	--	--	--	--	--	--	--	--	--	--	--
20 - 24	30	23	7	--	--	--	--	--	--	--	--	--	--
25 - 29	24	13	11	--	--	--	--	--	--	--	--	--	--
30 - 34	36	9	13	14	--	--	--	--	--	--	--	--	--
35 - 39	58	10	15	13	20	--	--	--	--	--	--	--	--
40 - 44	60	9	12	19	17	3	--	--	--	--	--	--	--
45 - 49	98	11	12	32	24	12	7	--	--	--	--	--	--
50 - 54	108	11	24	22	18	17	13	3	--	--	--	--	--
55 - 59	98	11	14	17	16	13	20	2	5	--	--	--	--
60 - 64	34	2	6	4	3	5	8	4	2	--	--	--	--
65 & over	9	2	3	3	--	--	--	--	1	--	--	--	--
Unknown	2	2	--	--	--	--	--	--	--	--	--	--	--
<b>Total</b>	<b>558</b>	<b>104</b>	<b>117</b>	<b>124</b>	<b>98</b>	<b>50</b>	<b>48</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Note: Excludes 28 participants with less than one year of creditable employment.

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT VII  
Statement of Actuarial Assumptions/Methods  
(Schedule MB, line 6)**

**Mortality Rates:** Healthy: 1990 U.S. Life Table, sex-distinct  
Disabled: 1990 U.S. Life Table, sex-distinct, set forward three years

**Termination Rates before Retirement:**

Age	Rate (%)			Disability	Withdrawal*
	Mortality		Female		
	Male	Female			
20	0.15	0.05	0.00	8.40	
25	0.18	0.06	0.00	6.69	
30	0.17	0.06	0.00	5.13	
35	0.17	0.07	0.37	3.62	
40	0.24	0.12	0.74	2.44	
45	0.38	0.21	1.33	1.11	
50	0.65	0.34	2.10	0.50	
55	0.98	0.53	3.02	0.50	
60	1.50	0.85	3.99	0.50	

\* Percentage of employees, with 500 or more hours in previous year, age "x" who will work less than 500 hours during the year after attaining age "x" and all subsequent years.  
\* Withdrawal rates are doubled for active participants with less than five years of service.

**Retirement Age:** Employees are assumed to retire at the earlier of at the earlier of age 62 and 5 years of creditable employment, age 59 and 31 years of creditable employment, or any age with 35 years of creditable employment.

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association,  
AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Retirement Age for Inactive  
Vested Participants:**

Age 65 if the last year of Creditable Employment was prior to 1986.  
Age 62 if the last year of Creditable Employment was after 1985.

**Description of Weighted Average  
Retirement Age:**

60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential retirement age times the probability of retirement at that age. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the October 1, 2010 actuarial valuation.

**Future Benefit Accruals:**

Accruals are earned for each plan year in which participants work at least 800 hours. Those with average hours below 800 are assumed to average 800 hours prospectively.

**Unknown Data for Participants:**

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

**Definition of Active Participants:**

Active participants are defined as those with at least one full year of Creditable Employment.

**Percent Married:**

66.67%

**Age of Spouse:**

Spouses are assumed to be 3 years younger than participants.

**Benefit Election:**

Married participants are assumed to elect the 50% Joint and Survivor form of payment and non-married participants are assumed to elect the Straight Life form of payment.



**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

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**Net Investment Return:**

8.00%

**Annual Administrative Expenses:**

\$1,300,000 payable monthly for the year beginning October 1, 2010 (equivalent to \$1,247,226 payable at the beginning of the year)

**Actuarial Value of Assets:**

Method described in Revenue Procedure 2000-40, Section 15.

Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is the expected asset gain or loss on a market value basis, and is recognized over the five-year period. Finally, an additional adjustment (if necessary) is made so that the final actuarial value of assets is within a 20% corridor of market value.

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**Actuarial Cost Method:**

**Unit Credit Actuarial Cost Method**

This cost method develops the annual cost or expense of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal or service cost; and that due to service earned prior to the current year, known as the actuarial accrued or past service liability. Each of these components is calculated individually for each active employee.

The normal cost is the present value of the portion of projected benefits that is attributable to service accrued in the current year. The unfunded actuarial liability reflects the difference between the portion of projected benefits attributable to service credited prior to the valuation date and assets already accumulated. The unfunded actuarial liability is paid off in accordance with a specified amortization procedure.

Under the Unit Credit cost method, if actual plan experience is close to the assumptions, the normal cost will increase each year for each employee as he or she approaches retirement age. The total contribution is made up of the sum of the individual normal costs and the amortization payment on the unfunded actuarial liability.

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**Benefits Valued:**

Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Current Liability Assumptions:**

*Interest* 4.49%

*Mortality* Mortality prescribed under IRS Proposed Regulation 1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and non-annuitants (RP-2000 tables projected forward to the valuation year plus 7 years for annuitants and 15 year for non-annuitants)

**Justification for Changes in Actuarial Assumptions (Schedule MB, line 11):**

For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirement of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

**Estimated Rate of Investment Return:**

*On actuarial value of assets (Schedule MB, line 6g):* 4.0%, for the Plan Year ending September 30, 2010

*On current (market) value of assets (Schedule MB, line 6h):* 6.6%, for the Plan Year ending September 30, 2010

**Funding Standard Account Contribution Timing (Schedule MB, line 3):**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to an April 15 contribution date. Interest on withdrawal liability payments is credited based on the actual date made.

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2010**

**This Form is Open to Public  
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan New Orleans Employers International Longshoremens Association, AFL-CIO Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	001
--	---	-----

<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board Of Trustees, New Orleans Empl International Longshoremen Assoc	<b>D</b> Employer Identification Number (EIN) 72-6023317
--	---


**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 10 Day 01 Year 2010

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	169014346
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	202817215
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	259828457
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	259828457
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	381544233
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	2470177
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	30193412
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	31493412

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	K. Eric Freden 	05/17/2012
	Signature of actuary	Date
K. Eric Freden		1100553
	Type or print name of actuary	Most recent enrollment number
The Segal Company		678-306-3100
	Firm name	Telephone number (including area code)
2018 Powers Ferry Road Suite 850		
Atlanta GA 30339-7200		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2010  
v.092308.1



**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	4.49%
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
(1) Males.....	<b>6c(1)</b>	A
(2) Females.....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	8.00%
<b>e</b> Expense loading.....	<b>6e</b>	106.5%
<b>f</b> Salary scale.....	<b>6f</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.0%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	6.6%

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	8026909	868315

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	<b>8a</b>	
<b>b</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended.....	<b>8d(2)</b>	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension.....	<b>8d(5)</b>	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	<b>8e</b>	

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	1585748
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	2418576
<b>c</b> Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	98238707 13544285
(2) Funding waivers.....	<b>9c(2)</b>	0 0
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0 0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>	1403889
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	18952498

**Credits to funding standard account:**

<b>f</b> Prior year credit balance, if any.....	<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>	7826508
<b>h</b> Amortization credits as of valuation date.....	Outstanding balance	
	<b>9h</b>	42813213 5404664
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>	723964

**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	100691302
(2) "RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	147052423
(3) FFL credit.....	<b>9j(3)</b>	0
<b>k</b> (1) Waived funding deficiency.....	<b>9k(1)</b>	0
(2) Other credits.....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>	13955136
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than 9l, enter the difference.....	<b>9n</b>	4997362

**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2010 plan year.....	<b>9o(1)</b>	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
(3) Total as of valuation date.....	<b>9o(3)</b>	0

**10** Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)..... **10** 4997362

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.  Yes  No

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT VIII  
Summary of Plan Provisions  
(Schedule MB, line 6)**

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

**Plan Year:** October 1 through September 30  
**Pension Credit Year:** October 1 through September 30  
**Plan Status:** Ongoing Plan

**Normal Retirement:**

<i>Eligibility Amount</i>	<i>Age 62 Average Hours per Year of Creditable Employment</i>	<i>Monthly Benefit Formula</i>
	800 – 899	A x \$50.00
	900 – 999	A x \$52.00
	1,000 – 1,099	A x \$54.00
	1,100 – 1,199	A x \$56.00
	1,200 – 1,299	A x \$58.00
	1,300 – 1,399	A x \$60.00
	1,400 – 1,499	A x \$62.00
	1,500 – 1,599	A x \$64.00
	1,600 – 1,699	A x \$66.00
	1,700 – 1,799	A x \$68.00
	1,800 – 1,899	A x \$70.00
	1,900 – 1,999	A x \$72.00
	2,000 and over	A x \$74.00

A = Years of Creditable Employment

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

<b>Service Pension:</b>	
<i>Service Requirement</i>	30 years of Creditable Employment
<i>Amount</i>	Normal retirement benefit with a 4% per year early retirement reduction for each year the participant is below age 62
<b>Early Retirement:</b>	
<i>Eligibility</i>	Age 51 with 10 years of Creditable Employment
<i>Amount</i>	Normal retirement benefit reduced by 6% per year below age 62
<b>Disability:</b>	
<i>Eligibility</i>	Fifteen consecutive plan years averaging at least 800 hours of employment per year and unable to work in the industry
<i>Amount</i>	70% of normal retirement benefit
<b>Vesting:</b>	
<i>Eligibility</i>	5 Years of Creditable Employment
<i>Amount</i>	Accrued benefit, payable at 62
<b>Spouse's Pre-Retirement Death Benefit:</b>	
<i>Eligibility</i>	Available to the spouse of a married participant with 5 Years of Creditable Employment
<i>Amount</i>	50% of the benefit that would have been payable to participant, payable at the participant's earliest retirement age. The death benefit for active participants is based on a subsidized 50% joint and survivor annuity. The death benefit for deferred vested inactive participants is based on an actuarially reduced 50% joint and survivor annuity. If the participant had at least 15 Years of Creditable Employment, the benefit may be actuarially reduced and paid immediately.



**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Pre-Retirement Death Benefit for Non-Married Participants (if payable to a non-spouse beneficiary):**

*Eligibility*

Available to the beneficiary of a non-married participant with 5 years of Creditable Employment

*Amount*

120 equal monthly benefit payments equal to the amount that would have been payable to the participant had he retired immediately prior to death, elected a 10 Year Certain and Life Thereafter Annuity, and then died prior to receiving any benefits

**Pre-Retirement Death Benefit for Non-Married Participants (if payable to participant's estate):**

*Eligibility*

Available to the estate of a non-married participant with 5 years of Creditable Employment

*Amount*

Lump sum payment equal to the present value of the 120 equal monthly benefit payments that would be paid to a non-spousal beneficiary under the 10 Year Certain and Life Thereafter Annuity option limited to the amount that may be distributed without consent under IRC § 411(a)(11).

**Post-Retirement Death Benefit:**

*Husband and Wife*

If married, pension benefits are paid in the form of an actuarially reduced 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not married, benefits are payable for the life of the participant.

**Optional Forms of Payment:**

Straight Life Annuity, 10-year Certain and Life Annuity, 50% Joint and Survivor Annuity; 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity. The Joint and Survivor Annuities are available both with and without "pop-up."

**Participation:**

After completion of 800 hours of employment in a Plan year

**Years of Creditable Employment:**

One year of Creditable Employment is granted for each Plan Year with at least 800 hours of employment. One year of Creditable Employment is granted for each Plan Year with between 500-799 hours of employment, provided the Employee has an average of at least 800 hours of employment per Plan Year.

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association,  
AFL-CIO Pension Plan**

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EIN 72-6023317/ PN 001

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**Changes in Plan Provisions:** There were no changes in plan provisions reflected in this actuarial valuation.

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**NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
PENSION PLAN**

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**REHABILITATION PLAN**

***SECOND AMENDMENT AND UPDATE***

***SEPTEMBER 23, 2011***

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**THIS AGREEMENT** is made and entered into this 23rd day of September, 2011, by and between the Trustees duly appointed to the Board of Trustees of the New Orleans Employers - International Longshoremen’s Association, AFL-CIO Pension Plan (hereinafter referred to as “Trustees”) fully authorized hereunto:

**Introduction**

The Pension Protection Act of 2006 (“PPA”), as amended by the Worker, Retiree, and Employer Recovery Act of 2008 (“WRERA”), requires the Trustees of a multiemployer pension plan that has been certified by the plan’s actuary as being in “Critical Status” to develop a Rehabilitation Plan that is intended to enable the Plan to cease to be in Critical Status after the end of the rehabilitation period. The Rehabilitation Plan is based on reasonably anticipated experience and on reasonable actuarial assumptions.

On December 27, 2008, the New Orleans Employers - International Longshoremen’s Association, AFL-CIO Pension Plan (“Plan”) was certified by its actuary to be in “Critical Status” for the plan year beginning October 1, 2008. On January 26, 2009, the Trustees notified the Participants; Beneficiaries; General Longshore Workers, Local 3000, International Longshoremen’s Association, AFL-CIO; New Orleans Clerks and Checkers Union, Local 1497, International Longshoremen’s Association, AFL-CIO; General Longshore Workers, Local 3033, International Longshoremen’s Association, AFL-CIO; Container Maintenance, Repair and Mechanics Union, Local 2036, International Longshoremen’s Association, AFL-CIO; International Longshoremen’s Association, AFL-CIO; Advance Marine Services, Inc.; Baton Rouge Marine, Inc.; Ceres Gulf, Inc.; Cooper T. Smith Stevedoring Co., Inc.; Domino Sugar Corporation (AMSTAR); Empire Stevedoring Louisiana, Inc.; Fauries Weighing, Inc.; Inter Marine Inspection Corporation; Maloney Commodity Services, Inc.; Maritime Security, Inc.; Ports America of Louisiana; R. H. Keen & Company, Inc.; R. Markey & Sons, Inc.; Stevedores, Inc.; SSA Gulf, Inc.; and Total Logistics Company that the plan is in Critical Status, of the possibility of a reduction of adjustable benefits and the imposition of a surcharge on the contributing Employers.

**This Rehabilitation Plan:**

1. Specifies the rehabilitation period and the expected emergence from Critical Status date based on the Trustees electing the 13-year rehabilitation period as permitted under Section 205 of WRERA on April 22, 2009.
2. Provides two schedules (Default and Preferred) of benefit and contribution changes, that will be provided to the bargaining parties, one of which must be implemented as part of any collective bargaining agreement, or other written agreement, between General Longshore Workers, Local 3000, International Longshoremen's Association, AFL-CIO; New Orleans Clerks and Checkers Union, Local 1497, International Longshoremen's Association, AFL-CIO; General Longshore Workers, Local 3033, International Longshoremen's Association, AFL-CIO; Container Maintenance, Repair and Mechanics Union, Local 2036, International Longshoremen's Association, AFL-CIO; International Longshoremen's Association, AFL-CIO; Advance Marine Services, Inc.; Baton Rouge Marine, Inc.; Ceres Gulf, Inc.; Cooper T. Smith Stevedoring Co., Inc.; Domino Sugar Corporation (AMSTAR); Empire Stevedoring Louisiana, Inc.; Fauries Weighing, Inc.; Inter Marine Inspection Corporation; Maloney Commodity Services, Inc.; Maritime Security, Inc.; Ports America of Louisiana; R. H. Keen & Company, Inc.; R. Markey & Sons, Inc.; Stevedores, Inc.; SSA Gulf, Inc.; and Total Logistics Company that are negotiated after the date the schedules are presented to the bargaining parties.
3. Describes how the Default Schedule will automatically be implemented if there is no agreement between the bargaining parties in a timely manner in accordance with IRC §432.
4. Provides annual standards for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated and amended from time to time.
5. The Trustees now resolve to amend the Rehabilitation Plan, as authorized by IRC § 432(e)(1)(B), to update annual standards and to modify the contribution rates shown in the Preferred and Default Schedules based on actuarial projections prepared by the Plan's Actuary in September 2011 as requested by the Trustees.

**Rehabilitation Period and Expected Emergence Date**

Pursuant to Section 205 of WRERA, the Trustees elected on December 27, 2008 that the rehabilitation period shall be the 13-year period beginning October 1, 2010. At that time, the Plan was projected to emerge from "Critical Status" by the beginning of the Plan Year beginning October 1, 2023 based on reasonable assumptions. As explained herein, the Plan is now projected to emerge from "Critical Status" by the beginning of the Plan Year beginning October 1, 2035 based on reasonable assumptions.

The Trustees did not wish to make an election under Section 204 of WRERA for the Plan Year beginning October 1, 2008.

### **Default and Preferred Schedules**

The Default Schedule, as amended herein and attached hereto as Attachment A, and made a part hereof, under this Rehabilitation Plan contains all permissible reductions in benefits and increases in contributions to emerge from critical status and shall be effective for benefits that commence after October 1, 2009. The Preferred Schedule, attached hereto as Attachment B and made a part hereof, under this Rehabilitation Plan contains similar, but less severe reductions in benefits but includes higher contributions on a cumulative basis than the Default Schedule to emerge from Critical Status and shall be effective for benefits that commence after October 1, 2009.

### **Automatic Implementation of Default Schedule**

If a collective bargaining agreement providing for contributions under the Plan that is in effect on October 1, 2011 expires, and after receiving the Default and Preferred Schedules the bargaining parties fail to adopt either the Default or Preferred Schedule, the Default Schedule shall be automatically implemented and effective on the date that is 180 days after the expiration of the collective bargaining agreement in effect on October 1, 2011.

### **Non-active Participants**

#### **• *Retired Participants and their Beneficiaries and Alternate Payees***

- Participants who retire on or prior to October 1, 2009 are not affected by this Rehabilitation Plan (there is no change in their current benefits).
- Participants who terminate covered employment with an employer who has agreed to the schedules consistent with this Rehabilitation Plan shall have their benefits determined based on the schedule in such agreement or contract, provided their benefits commence after October 1, 2009.
- All other participants whose benefits commence after October 1, 2009 and before a new collective bargaining agreement or contract is negotiated shall have their benefits prospectively determined based on the provisions of the Preferred Schedule.

#### **• *Inactive Vested Participants and their Beneficiaries and Alternate Payees***

- Participants who terminate covered employment after a new collective bargaining agreement or contract consistent with this Rehabilitation Plan is negotiated shall have their benefits determined based on the schedule in such agreement or contract, provided their benefits commence after October 1, 2009.

- All other participants who have terminated or will terminate covered employment and have vested rights to a pension (including those who may later retire on a reciprocal pension) shall have their benefits prospectively determined based on the provisions of the Preferred Schedule unless they retired on or prior to October 1, 2009.

Notwithstanding the above, all benefit reductions set forth under the Default Schedule will be implemented prospectively for inactive vested participants, retirees, beneficiaries, and alternate payees who first commenced receipt of benefits after October 1, 2009, if, and when, the Default Schedule is implemented for active participants in the bargaining unit. Participants who are included in more than one bargaining unit shall be subject to the provisions that apply to the bargaining unit for which the participant last worked in covered employment.

#### **Annual Standards for Meeting the Rehabilitation Requirements and Updating of Rehabilitation Plan**

The Plan Actuary presents an annual certification for satisfying the requirements of the Rehabilitation Plan as adopted by the Trustees pursuant to IRC § 432(e)(3)(A) and as amended and updated under IRC § 432(e)(3)(B). Each Plan Year, the Plan Actuary shall review and certify the status of the Plan in accordance with IRC § 432(b)(3) and whether the Plan is making the scheduled progress toward attaining the goals of the Rehabilitation Plan. The Trustees shall update and amend the Rehabilitation Plan accordingly.

Based on reasonable assumptions made during the initial year of Critical Status, the Plan was expected to emerge from Critical Status by the Plan Year beginning October 1, 2023. When the Plan was again reviewed in September 2010, the Plan was expected to emerge from Critical Status after September 30, 2039. Effective with this Second Amendment and Update, the Trustees changed the Preferred and Default Schedule contribution increases for future periods. In light of the stalled economic recovery and negative investment returns, and after exhaustion of all reasonable measures, it is expected that the Plan will not emerge from Critical Status until after September 30, 2035. After October 1, 2011, the Trustees have determined that contributions will remain fairly level through October 1, 2014 and then increase by inflation. Higher contribution increases at this time would adversely affect an already difficult labor market. Since much of the Plan's liability constitutes inactive liability and projected assets, including scheduled increases in contributions, and show that the Plan is not insolvent, further benefit adjustments would be counterproductive for business reasons and workforce morale. The Trustees have further allocated all available contributions to fund the Plan. Reasonable long term investment return expectations and industry assumptions selected by the Trustees indicate that the Plan will remain solvent and emerge from Critical Status on October 1, 2035.

Based on assumptions which are believed by the Trustees to be reasonable and the actuarial projections, the Plan is projected to emerge from Critical Status on October 1, 2035.

The Trustees recognize the possibility that actuarial experience could be less favorable than the reasonable assumptions. Therefore, the Trustees shall establish the following annual standards to reflect possible actuarial losses while nevertheless keeping the Plan on target to emerge from Critical Status:

Determination for Year Beginning October 1:	Credit Balance (Deficiency) Projected on September 30:*
2010	(\$20,000,000)
2011	(\$30,000,000)
2012	(\$40,000,000)
2013	(\$50,000,000)
2014	(\$60,000,000)
2015	(\$70,000,000)
2016	(\$85,000,000)
2017	(\$90,000,000)
2018-2020	(\$100,000,000)
2021-2027	(\$110,000,000)
2028-2029	(\$100,000,000)
2030	(\$90,000,000)
2031	(\$80,000,000)
2032-2033	(\$70,000,000)
2034	(\$60,000,000)
2035	-0-

\* Each year's projection will reflect only contribution increases scheduled to have taken effect up to that point.

### **Operational Standards**

Notwithstanding any provision to the contrary and for the purpose of complying with the restrictions set forth in IRC §432(f)(2)(A) which are incorporated herein by reference, effective January 26, 2009, the Plan shall not pay any payment in excess of the monthly amount paid under a single life annuity (plus any social security supplements) or any other payment specified by Treasury Regulations. Notwithstanding the foregoing, any benefit which under IRC§411(a)(11) may be immediately distributed without the consent of the participant or any makeup payment in the case of a retroactive annuity starting date, or any similar payment of benefits owed with respect to a prior period may be distributed as permitted under IRC§432(f)(2)(B).

### **Other Issues**

Although bargaining agreements are negotiated for less than the full period needed to exit Critical Status, it is expected that future contract renewals will be consistent with the Default or Preferred Schedule as applicable. The Board of Trustees may adjust these schedules at any time during the period the Plan remains in Critical Status; however, any such changes will not affect bargaining agreements already in effect unless there is a reopener.

In the event that the Default Schedule has to be implemented, and then a Preferred Schedule is bargained as part of subsequent negotiations, the Board of Trustees will develop a revised Rehabilitation Plan if and as needed to reflect such subsequent negotiations .

Benefit changes reflected in this Rehabilitation Plan will become effective as soon as legally permissible after this Rehabilitation Plan is adopted by the Trustees and the bargaining parties adopt a schedule or the default schedule is imposed.

### **Other Rehabilitation Actions By Trustees**

The Trustees, in accordance with IRC§432(e)(3)(B), shall annually update this Rehabilitation Plan, amending, revising or changing same, solely in their discretion, based on information furnished by the Plan's actuary, thereafter presenting same to the bargaining parties. Notwithstanding any other provision herein, the Trustees shall annually update any schedule of contribution rates to reflect the experience of the Plan, thereafter presenting same to the bargaining parties. Notwithstanding subsequent changes in benefit and contribution schedules, a schedule of contribution rates provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement, or similar other written agreement, shall remain in effect for the duration of the collective bargaining agreement, or similar other written agreement, unless the bargaining parties otherwise agree.

The Trustees shall amend this Rehabilitation Plan at any time as needed to comply with IRC§432 or any final federal regulation or similar official ruling of general application that may be subsequently issued thereunder.

### **Good Faith Compliance**

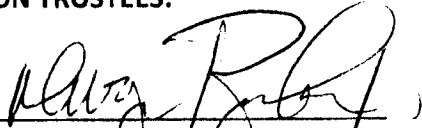
This Rehabilitation Plan is adopted by the Trustees in good faith compliance with a reasonable interpretation of the statutory requirements of IRC§432, as amended by WRETA. The Trustees shall amend this Rehabilitation Plan should a subsequent interpretation of the statute by the Department of Treasury or the Department of Labor conflict with the terms hereunder or deem amendment appropriate.

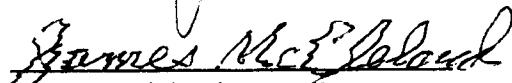



This Rehabilitation Plan is executed on the date set forth above.

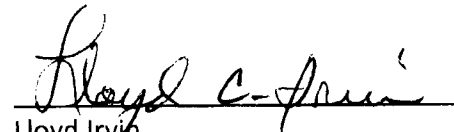
For the Board of Trustees:


**UNION TRUSTEES:**

  
\_\_\_\_\_  
Dwayne Boudreaux, Co-Chairman

  
\_\_\_\_\_  
James McClelland, Jr.

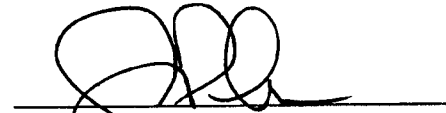
  
\_\_\_\_\_  
Kenneth Crier

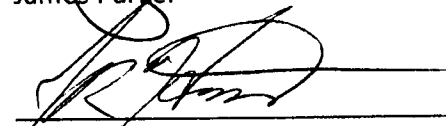
  
\_\_\_\_\_  
Lloyd Iryin

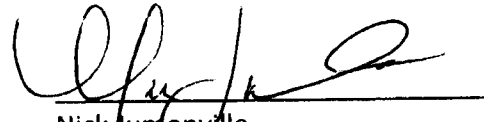
  
\_\_\_\_\_  
Walter Ohler, III

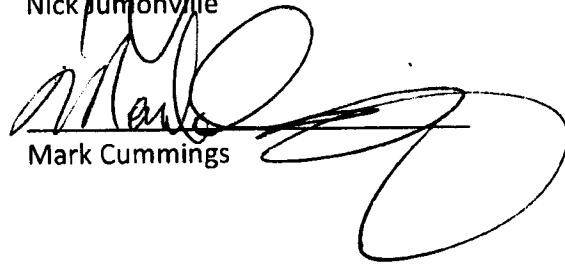
**EMPLOYER TRUSTEES:**

  
\_\_\_\_\_  
Sid Hotard, Co-Chairman

  
\_\_\_\_\_  
James Parker

  
\_\_\_\_\_  
Joseph Hightower

  
\_\_\_\_\_  
Nick Dumonville

  
\_\_\_\_\_  
Mark Cummings

**DEFAULT SCHEDULE**

**Benefit Changes (After ERISA Section 204(h) Notice Is Issued)**

- Reduce future accrual rate to \$0.0309, for plan years commencing on and after October 1, 2009, multiplied by the hours worked during the Plan Year after implementation of Schedule.
- Eliminate fully subsidized retirement with 30 years of creditable employment for participants who commence benefits after October 1, 2009.
- Eliminate subsidized early retirement for all participants who retire after October 1, 2009. The new early retirement factors for retirement are based on actuarial equivalence using the 1990 US Life Table for males with 8.00% interest and are attached in Exhibit A. The basis for actuarial equivalence shall be reviewed periodically and, if appropriate, updated.
- Eliminate disability benefits for all participants who become disabled after October 1, 2009.
- Eliminate the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- Eliminate subsidies in the 50% joint and survivor benefit with spouse as beneficiary, both pre-retirement and post-retirement for participants who commence benefits after October 1, 2009. The new joint and survivor factors will be the same as are currently used for 50% joint and survivor benefits with non-spouse beneficiaries.
- Eliminate the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC § 411(a)(11) effective January 26, 2009, which makes permanent the suspension of accelerated payments imposed when the notice of critical status was sent on January 26, 2009.

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**Contributions**

Contributions will be payable based on the following schedule:

**The previous contribution increases are no longer viable. Contribution increases under all bargaining agreements shall be:**

Effective Date	Percentage Increase in Contribution Rate	Cumulative Percentage Increase
October 1, 2011	21.5%	22%
October 1, 2012	1%	23%
October 1, 2013	1%	24%
October 1, 2014	1%	25%
October 1, 2015	2.4%	28%
October 1, 2016	2.4%	31%
October 1, 2017	2.4%	34%
October 1, 2018	2.4%	38%
October 1, 2019	2.4%	41%
October 1, 2020	2.4%	44%
October 1, 2021	2.4%	48%
October 1, 2022	2.4%	51%
October 1, 2023	2.4%	55%
October 1, 2024	2.4%	59%
October 1, 2025	2.4%	62%
October 1, 2026	2.4%	66%
October 1, 2027	2.4%	70%
October 1, 2028	2.4%	74%
October 1, 2029	2.4%	79%
October 1, 2030	2.4%	83%
October 1, 2031	2.4%	87%
October 1, 2032	2.4%	92%
October 1, 2033	2.4%	96%
October 1, 2034	2.4%	101%

**Effective Date**

Effective on or after January 26, 2009, the payments of any and all accelerated benefits restricted under IRC §432(f)(2)(A) are prohibited. Benefit changes, reductions or adjustments under the Default Schedule applied to participants, beneficiaries, and alternate payees whose benefits commence after October 1, 2009 shall be effective on or after the date this Default Schedule is automatically implemented and effective.

Modifications to the contributions or benefit reductions of this Default Schedule may be made as warranted by experience or as mandated by law.

Employer contributions set forth under the Default Schedule shall apply to all contributions payable for all hours worked on or after the date of implementation of the Default Schedule.

The benefits of pensioners, surviving spouses and alternate payees who commenced or will commence receipt of benefits on or prior to October 1, 2009 are not subject to reduction upon imposition of the Default Schedule except to the extent provided under the form of benefit elected, the terms of the Plan and/or to the extent permitted by law or regulation.

**PREFERRED SCHEDULE**

**Benefit Changes**

- Change unreduced retirement with 30 years of creditable employment to a 4% per year early retirement reduction for each year the participant is below age 62 for participants who commence benefits after October 1, 2009.
- Eliminate the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- Eliminate subsidies in the pre-retirement 50% survivor benefit for terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009. The new joint and survivor factors will be the same as are currently used for 50% joint and survivor benefits with non-spouse beneficiaries.
- Eliminate subsidies in the post-retirement 50% joint and survivor benefit for active and terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009. The new joint and survivor factors will be the same as are currently used for 50% joint and survivor benefits with non-spouse beneficiaries.
- Eliminate the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC § 411(a)(11) effective January 26, 2009, which makes permanent the suspension of accelerated payments imposed when the notice of critical status was sent on January 26, 2009.

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**Attachment B (continued)**

**Contributions**

Contributions will be payable based on the following schedule, applicable to collective bargaining agreements that are first effective on or prior to the dates shown below:

**Contribution increases are as follows:**

<b>Effective Date</b>	<b>Percentage Increase in Contribution Rate</b>	<b>Cumulative Percentage Increase (% in Parentheses is Cumulative Increase From 10/1/2011)</b>
October 1, 2009	24%	24% (-)
October 1, 2010	28%	59% (-)
December 1, 2010	18.73%	88% (-)
October 1, 2011	21.06%	128% (21%)
October 1, 2012	0%	128% (21%)
October 1, 2013	0%	128% (21%)
October 1, 2014	1.5%	132% (23%)
October 1, 2015	3%	139% (27%)
October 1, 2016	3%	146% (30%)
October 1, 2017	3%	153% (34%)
October 1, 2018	3%	161% (38%)
October 1, 2019	3%	168% (42%)
October 1, 2020	3%	176% (47%)
October 1, 2021	3%	185% (51%)
October 1, 2022	3%	194% (56%)
October 1, 2023	3%	203% (60%)
October 1, 2024	3%	211% (65%)
October 1, 2025	3%	221% (70%)
October 1, 2026	3%	230% (75%)
October 1, 2027	3%	240% (80%)
October 1, 2028	3%	250% (86%)
October 1, 2029	3%	261% (91%)
October 1, 2030	3%	272% (97%)
October 1, 2031	3%	283% (103%)
October 1, 2032	3%	294% (109%)
October 1, 2033	3%	306% (115%)
October 1, 2034	3%	318% (122%)

### **Effective Date**

Effective on or after January 26, 2009 the payments of any and all lump sum benefits restricted under IRC §432(f)(2)(A) are prohibited. Any benefit changes, reductions or adjustments under the Preferred Schedule apply to participants, beneficiaries, and alternate payees commencing receipt of benefits after October 1, 2009, effective on or after the date this Preferred Schedule is adopted.

Modifications to the contributions or benefit reductions of this Preferred Schedule may be made as warranted by experience or mandated by law.

The benefits of pensioners, surviving spouses and alternate payees who commenced or will commence receipt of benefits on or prior to October 1, 2009 are not subject to the reduction of benefits as set forth under the Preferred Schedule.

Plan Name: New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

Sponsor Name: Board of Trustees, New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

EIN: 72-6023317 Plan Number: 001

Plan Year: 10/1/2010 – 9/30/2011

**Schedule R, Line 13e Information on Contribution Rates and Base Units**

Ports America, Louisiana and Ceres Gulf, Inc.:

Contribution Rates: \$10.71, \$6.75, \$3.17, \$2.78, \$1.59, \$.32 Period: 10/1/10 – 12/6/10

\$12.33, \$8.37, \$4.79, \$4.40, \$1.94, \$1.59 Period: 12/7/10 – 9/30/11

Base Unit Measure: Hourly Rates

Cooper T. Smith Stevedoring, Inc.:

Contribution Rates: \$3.17, \$.60 Period: 10/1/10 – 12/6/10

\$4.79, \$.60 Period: 12/7/10 – 9/30/11

Base Unit Measure: Hourly Rates



Plan Name: New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

Sponsor Name: Board of Trustees, New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

EIN: 72-6023317 Plan Number: 001

Plan Year: 10/1/2010 – 9/30/2011

### **Schedule R Update of Rehabilitation Plan**

The Rehabilitation Plan was amended and updated for the second time on September 23, 2011. The amended Rehabilitation Plan is attached. The section entitled Annual Standards for Meeting the Rehabilitation Requirements and Updating of Rehabilitation Plan was amended so that the Plan’s expected date of emergence from Critical Status was changed from October 1, 2039 to sometime after September 30, 2035. After October 1, 2011, the Trustees have determined that contributions will remain fairly level through October 1, 2014 and then increase by inflation. Higher contribution increases at this time would adversely affect an already difficult labor market. Since much of the Plan’s liability constitutes inactive liability and projected assets, including scheduled increases in contributions, and show that the Plan is not insolvent, further benefit adjustments would be counterproductive for business reasons and workforce morale. The Trustees have further allocated all available contributions to fund the Plan. Reasonable long term investment return expectations and industry assumptions selected by the Trustees indicate that the Plan will remain solvent and emerge from Critical Status on October 1, 2035.

New Orleans Employers - IIA, AFL-CIO Pension Fund  
Schedule R Worksheet  
September 30, 2011

Part I:

Line 3 1 participant received single sum distribution  
10-year certain death benefit paid to Dontrell Miner - mother of  
minor child of deceased employee Danny J. Roberts

Part V:

Line 14 For the 2008/2009 Plan Year:  
45 participants from Ormet per Lloyd Irvin

Line 15: PARTICIPANTS

	Deferred		
	<u>Vested</u>	<u>Retired</u>	<u>Total</u>
2010-2011	222	2685	2,907
2009-2010	245	2,748	2,993
2008-2009	275	2,815	3,090

Ratio - 2011 to 2010 97.1%

Ratio - 2011 to 2009 94.1%

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

(a) Party In Interest	(b) Identity of Issue, Lessor, Borrower or Similar Party	(c) Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value	(d) Cost of Asset	(e) Current Value
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	8/24/2020, 3.350%	\$ 80,000.00	\$ 80,012.80
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	3.350% 08/24/2020	80,000.00	80,012.80
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	2.990% 09/10/2020	65,625.00	65,657.81
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	2.000% 12/09/2014	755,000.00	757,098.90
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	VAR RT 08/18/2026	715,000.00	714,420.85
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	2.580% 10/11/2019	65,000.00	65,098.15
FEDERAL NATL MTG ASSN	U.S. Government Securities	5.625% 11/15/2021	62,000.00	62,343.48
FEDERAL NATL MTG ASSN	U.S. Government Securities	STEP 10/28/2020	45,000.00	45,042.30
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 04/20/2026	131,000.00	130,929.26
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 04/12/2021	72,000.00	72,005.04
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 07/27/2026	213,000.00	213,257.73
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 04/07/2026	128,000.00	128,015.36
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 04/27/2026	78,000.00	78,018.72
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 05/10/2016	52,000.00	52,052.52
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 06/09/2026	62,000.00	62,055.80
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 08/24/2026	210,000.00	209,367.90
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 06/15/2026	77,000.00	76,926.85
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 06/15/2026	60,000.00	60,106.20
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 07/13/2026	89,000.00	89,010.68
FEDERAL NATL MTG ASSN	U.S. Government Securities	VAR RT 10/09/2026	119,000.00	118,271.72
FEDERAL HOME LN BK CONS BD	U.S. Government Securities	5.625% 06/13/2016	113,000.00	126,017.60
TENNESSEE VALLEY AUTH BD	U.S. Government Securities	8.250% 04/15/2042	48,000.00	52,590.72
TENNESSEE VALLEY AUTH BD	U.S. Government Securities	5.880% 04/01/2036	57,000.00	78,491.85
US TREAS-CPI INFLAT	U.S. Government Securities	2.125% 02/15/2040	60,623.34	76,920.71
US TREASURY BOND	U.S. Government Securities	3.875% 08/15/2040	95,000.00	112,872.35
US TREAS-CPI INFLATION INDEX	U.S. Government Securities	2.125% 02/15/2041	356,940.52	455,823.75
US TREAS-CPI INFLATION INDEX	U.S. Government Securities	0.625% 04/15/2013	730,010.89	743,472.29
US TREAS-CPI INFLAT	U.S. Government Securities	1.250% 04/15/2014	319,179.51	334,413.95
US TREAS-CPI INFLATION INDEX	U.S. Government Securities	0.500% 04/15/2015	309,613.59	322,168.42
US TREAS-CPI INFLATION INDEX	U.S. Government Securities	0.125% 04/15/2016	169,899.34	175,540.00
U S TREASURY NOTE	U.S. Government Securities	2.375% 05/31/2018	51,000.00	54,286.95
US TREAS-CPI INFLATION INDEX	U.S. Government Securities	0.625% 07/15/2021	74,174.64	77,419.78
LOMAS & NETTLETON CO MORTGAGE	U.S. Government Securities	9.625% 12/31/2049	102.23	63.5

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party In Interest (a)	Identity of Issue, Lessor, Borrower or Similar Party (b)	Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Cost of Asset (d)	Current Value (e)
	FHLMC POOL #A9-6413	U.S. Government Securities	59,247.29	62,110.71
	5.500% 12/01/2035 DD 11/01/05	U.S. Government Securities	10,937.39	11,941.22
	FNMA POOL #0AH9719	U.S. Government Securities	65,713.10	69,803.08
	FNMA POOL #0AH1030	U.S. Government Securities	78,141.89	83,005.44
	FNMA POOL #0AH3394	U.S. Government Securities	87,600.59	91,934.19
	FNMA POOL #0AH3586	U.S. Government Securities	75,970.11	79,728.35
	FNMA POOL #0AH3986	U.S. Government Securities	69,889.69	73,325.47
	FNMA GTD REMIC PT 05-69 Agency	U.S. Government Securities	69,798.38	79,320.28
	FNMA POOL #0932389	U.S. Government Securities	95,498.85	101,442.70
	FNMA POOL #0AAA5223	U.S. Government Securities	69,999.26	73,473.32
	FNMA POOL #0AB1475	U.S. Government Securities	93,301.23	99,108.30
	FNMA POOL #0MA0735	U.S. Government Securities	75,882.86	79,613.26
	FNMA POOL #0AD2907	U.S. Government Securities	72,738.61	77,553.18
	FNMA POOL #0AD6960	U.S. Government Securities	76,104.76	80,841.52
	FNMA POOL #0AD8268	U.S. Government Securities	59,046.93	62,722.01
	FNMA POOL #0AE7582	U.S. Government Securities	77,097.09	81,895.61
	TENNESSEE VALLEY AUTH	STRIP STEP 04/15/2042	89,000.00	93,598.63
<b><u>CORPORATE DEBT INSTRUMENTS - PREFERRED</u></b>				
	AT&T INC	Corporate Debt Instruments - Preferred	64,000.00	65,427.20
	AT&T INC	Corporate Debt Instruments - Preferred	53,000.00	54,518.98
	BP CAPITAL MARKETS PLC	Corporate Debt Instruments - Preferred	146,000.00	152,209.38
	BANC OF AMERICA COMMERCIAL 4 A5A	Corporate Debt Instruments - Preferred	20,000.00	21,468.00
	BANK OF NEW YORK MELLON	Corporate Debt Instruments - Preferred	74,000.00	73,765.42
	BEAR STEARNS COMMERCIAL T12 A4	Corporate Debt Instruments - Preferred	56,000.00	58,493.12
	BEAR STEARNS COMMERCIAL PWR6 A4	Corporate Debt Instruments - Preferred	29,000.00	29,140.94
	BEAR STEARNS COMMERCIAL PW10 A4	Corporate Debt Instruments - Preferred	33,000.00	35,690.49
	CSX TRANSPORTATION INC	Corporate Debt Instruments - Preferred	76,595.13	88,670.35
	CATERPILLAR INC	Corporate Debt Instruments - Preferred	138,000.00	184,972.44
	CISCO SYSTEMS INC	Corporate Debt Instruments - Preferred	59,000.00	68,069.48
	CITIGROUP INC	Corporate Debt Instruments - Preferred	90,000.00	88,268.40
	COCA-COLA CO/THE	Corporate Debt Instruments - Preferred	21,000.00	21,675.99



NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE H, LINE 4i  
#72.6023317 Plan 001  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party In Interest (a)	Identity of Issue, Lessor, Borrower or Similar Party (b)	Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Cost of Asset (d)	Current Value (e)
<b><u>CORPORATE DEBT INSTRUMENTS</u></b>				
	BANK OF AMERICA CORP	Corporate Debt Instruments	50,022.00	44,687.25
	COMCAST CORP	Corporate Debt Instruments	78,028.65	80,667.90
	LOCKHEED MARTIN CORP	Corporate Debt Instruments	35,838.70	37,876.68
	NBCUNIVERSAL MEDIA LLC	Corporate Debt Instruments	128,001.06	132,686.18
<b><u>CORPORATE STOCK - COMMON</u></b>				
	BUNGE LIMITED COM	Corporate Stock - Common	800	46,632.00
	NABORS INDUSTRIES LTD SHS	Corporate Stock - Common	9,300.00	114,018.00
	ABBOTT LABORATORIES	Corporate Stock - Common	3,300.00	168,762.00
	ABERCROMBIE & FITCH CO	Corporate Stock - Common	1,805.00	111,115.80
	ADOBE SYSTEMS INC	Corporate Stock - Common	1,835.00	44,351.95
	AETNA INC	Corporate Stock - Common	13,265.00	482,050.10
	AFFILIATED MANAGERS GROUP INC	Corporate Stock - Common	735	57,366.75
	AGILENT TECHNOLOGIES INC	Corporate Stock - Common	2,600.00	81,250.00
	AIR PRODUCTS & CHEMICALS INC	Corporate Stock - Common	700	53,459.00
	AKAMAI TECHNOLOGIES INC	Corporate Stock - Common	4,200.00	83,496.00
	ALCOA INC	Corporate Stock - Common	4,200.00	40,194.00
	ALLERGAN INC/UNITED STATES	Corporate Stock - Common	710	58,489.80
	ALLIANCE DATA SYSTEMS CORP	Corporate Stock - Common	2,300.00	213,210.00
	AMAZON COM INC	Corporate Stock - Common	1,280.00	276,774.40
	AMEREN CORP	Corporate Stock - Common	4,800.00	142,896.00
	AMERICAN TOWER CORP	Corporate Stock - Common	7,610.00	409,418.00
	AMERISOURCEBERGEN CORP	Corporate Stock - Common	4,600.00	171,442.00
	AMPHENOL CORP	Corporate Stock - Common	4,900.00	199,773.00
	ANNALY CAPITAL MANAGEMENT INC	Corporate Stock - Common	4,690.00	77,994.70
	ANSYS INC	Corporate Stock - Common	2,000.00	98,080.00
	APPLE INC	Corporate Stock - Common	2,385.00	909,448.20
	ARCH COAL INC	Corporate Stock - Common	7,330.00	106,871.40
	ARCHER-DANIELS-MIDLAND CO	Corporate Stock - Common	1,900.00	47,139.00

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND

SUPPLEMENTARY INFORMATION

SCHEDULE H, LINE 4i

#72.6023317 Plan 001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2011

Party In Interest (a)	Identity of Issue, Lessor, Borrower or Similar Party (b)	Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Cost of Asset (d)	Current Value (e)
	ASSURANT INC	Corporate Stock - Common	3,500.00	139,797.40
	AUTODESK INC	Corporate Stock - Common	3,600.00	115,092.05
	AUTOLIV INC	Corporate Stock - Common	2,200.00	146,229.43
	AUTOZONE INC	Corporate Stock - Common	300	71,113.81
	AUXILIUM PHARMACEUTICALS INC	Corporate Stock - Common	1,660.00	40,157.93
	BAKER HUGHES INC	Corporate Stock - Common	5,765.00	384,798.62
	BALL CORP	Corporate Stock - Common	1,600.00	47,742.19
	CR BARD INC	Corporate Stock - Common	1,000.00	81,429.98
	BED BATH & BEYOND INC	Corporate Stock - Common	1,900.00	83,014.62
	BIO-RAD LABORATORIES INC	Corporate Stock - Common	1,000.00	90,510.01
	BIOGEN IDEC INC	Corporate Stock - Common	1,900.00	122,193.53
	BORGWARNER INC	Corporate Stock - Common	2,200.00	115,764.01
	BOSTON PROPERTIES INC	Corporate Stock - Common	1,200.00	99,743.98
	BOSTON SCIENTIFIC CORP	Corporate Stock - Common	27,700.00	173,731.63
	BRISTOL-MYERS SQUIBB CO	Corporate Stock - Common	9,540.00	283,996.56
	BROADCOM CORP	Corporate Stock - Common	2,310.00	88,386.46
	CIGNA CORPORATION COM	Corporate Stock - Common	5,665.00	225,587.24
	CSX CORP	Corporate Stock - Common	12,680.00	244,281.73
	CVS CAREMARK CORP	Corporate Stock - Common	6,380.00	220,178.37
	CA INC	Corporate Stock - Common	10,800.00	240,770.50
	CABOT OIL & GAS CORP	Corporate Stock - Common	3,400.00	102,373.94
	CAPITAL ONE FINANCIAL CORP	Corporate Stock - Common	2,700.00	106,582.60
	CARDINAL HEALTH INC	Corporate Stock - Common	4,000.00	148,192.47
	CATERPILLAR INC	Corporate Stock - Common	1,035.00	95,603.86
	CHESAPEAKE ENERGY CORP	Corporate Stock - Common	3,400.00	77,009.95
	CHEVRON CORP	Corporate Stock - Common	1,700.00	145,091.04
	CHUBB CORP	Corporate Stock - Common	2,000.00	114,283.77
	CISCO SYSTEMS INC	Corporate Stock - Common	3,220.00	48,933.46
	COCA-COLA CO/THE	Corporate Stock - Common	3,415.00	229,752.19
	COGNIZANT TECHNOLOGY SOLUTIONS	Corporate Stock - Common	1,820.00	120,549.14
	COMCAST CORP	Corporate Stock - Common	12,220.00	303,208.22
	CONOCOPHILLIPS	Corporate Stock - Common	7,390.00	456,113.86
	CORN PRODUCTS INTERNATIONAL IN	Corporate Stock - Common	1,200.00	58,980.10

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO

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SCHEDULE H, LINE 4i

#72.6023317 Plan 001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2011

Party In Interest (a)	Identity of Issue, Lessor, Borrower or Similar Party (b)	Description of Investment Including Rate of Interest, Maturity Date, Collateral, Par or Market Value (c)	Cost of Asset (d)	Current Value (e)
COVANCE INC		Corporate Stock - Common	2,100.00	98,258.97
DR HORTON INC		Corporate Stock - Common	12,400.00	140,973.77
DARDEN RESTAURANTS INC		Corporate Stock - Common	2,900.00	126,117.85
DECKERS OUTDOOR CORP		Corporate Stock - Common	1,550.00	99,883.76
DEERE & CO		Corporate Stock - Common	900	82,945.50
DENDREON CORP		Corporate Stock - Common	2,640.00	29,505.17
DILLARD'S INC		Corporate Stock - Common	2,401.00	109,037.93
DOW CHEMICAL CO/THE		Corporate Stock - Common	2,000.00	54,654.18
EI DU PONT DE NEMOURS & CO		Corporate Stock - Common	1,200.00	53,544.01
EMC CORP/MASSACHUSETTS		Corporate Stock - Common	7,085.00	157,624.82
EASTMAN CHEMICAL CO		Corporate Stock - Common	2,300.00	171,007.29
EATON CORP		Corporate Stock - Common	4,615.00	207,902.30
EATON VANCE CORP		Corporate Stock - Common	3,200.00	92,927.95
EBAY INC		Corporate Stock - Common	7,650.00	231,840.81
EDISON INTERNATIONAL		Corporate Stock - Common	3,900.00	138,482.04
ENCANA CORP		Corporate Stock - Common	6,400.00	193,249.48
ENERGY CORP		Corporate Stock - Common	2,300.00	167,087.20
EXPRESS SCRIPTS INC		Corporate Stock - Common	7,265.00	374,464.38
EXXON MOBIL CORP		Corporate Stock - Common	2,300.00	147,023.45
FEDEX CORP		Corporate Stock - Common	1,420.00	116,463.57
FIFTH THIRD BANCORP		Corporate Stock - Common	11,400.00	155,832.59
FIRSTENERGY CORP		Corporate Stock - Common	3,100.00	118,337.00
FLUOR CORP		Corporate Stock - Common	2,000.00	99,060.02
FOOT LOCKER INC		Corporate Stock - Common	5,300.00	103,739.81
FRANKLIN RESOURCES INC		Corporate Stock - Common	1,000.00	108,076.03
GATX CORP		Corporate Stock - Common	2,600.00	76,232.00
GARTNER INC		Corporate Stock - Common	1,235.00	47,238.75
GENERAL DYNAMICS CORP		Corporate Stock - Common	1,500.00	94,215.00
GILEAD SCIENCES INC		Corporate Stock - Common	2,875.00	113,080.34
GLOBAL PAYMENTS INC		Corporate Stock - Common	1,500.00	64,334.98
GOLDMAN SACHS GROUP INC/THE		Corporate Stock - Common	1,100.00	160,537.05
GOODRICH CORP		Corporate Stock - Common	2,840.00	222,667.99
GOOGLE INC		Corporate Stock - Common	700	387,903.12



NEW ORLEANS EMPLOYERS -  
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HALLIBURTON CO	Corporate Stock - Common	2,635.00	108,515.79	80,420.20
HARRIS CORP	Corporate Stock - Common	2,600.00	115,153.97	88,842.00
HARSCO CORP	Corporate Stock - Common	3,500.00	88,901.39	67,865.00
HARTFORD FINANCIAL SERVICES GR	Corporate Stock - Common	6,700.00	176,536.98	108,138.00
HOME DEPOT INC	Corporate Stock - Common	2,490.00	93,597.36	81,846.30
HUMANA INC	Corporate Stock - Common	2,300.00	117,399.68	167,279.00
HUMAN GENOME SCIENCES INC	Corporate Stock - Common	4,620.00	118,005.41	58,627.80
HUNTINGTON BANCSHARES INC/OH	Corporate Stock - Common	25,500.00	173,241.34	122,400.00
INTEL CORP	Corporate Stock - Common	11,000.00	246,996.46	234,685.00
INTEGRYS ENERGY GROUP INC	Corporate Stock - Common	1,800.00	93,708.02	87,516.00
INTERNATIONAL BUSINESS MACHINE	Corporate Stock - Common	3,245.00	490,997.56	567,453.15
INTERNATIONAL GAME TECHNOLOGY	Corporate Stock - Common	5,100.00	73,694.93	74,103.00
INTERNATIONAL PAPER CO	Corporate Stock - Common	3,465.00	84,259.85	80,561.25
INTERNATIONAL RECTIFIER CORP	Corporate Stock - Common	4,500.00	94,905.04	83,790.00
INTUIT INC	Corporate Stock - Common	8,900.00	397,547.57	422,216.00
JPMORGAN CHASE & CO	Corporate Stock - Common	6,135.00	234,820.24	184,786.20
JEFFERIES GROUP INC	Corporate Stock - Common	6,100.00	133,991.15	75,701.00
JOHNSON & JOHNSON	Corporate Stock - Common	5,385.00	341,515.67	342,970.65
JOHNSON CONTROLS INC	Corporate Stock - Common	4,100.00	126,378.24	108,117.00
JOY GLOBAL INC	Corporate Stock - Common	4,500.00	317,442.78	280,710.00
KEYCORP	Corporate Stock - Common	17,600.00	152,562.08	104,368.00
LAM RESEARCH CORP	Corporate Stock - Common	1,880.00	81,395.34	71,402.40
ELI LILLY & CO	Corporate Stock - Common	4,700.00	175,015.32	173,759.00
LTD BRANDS INC	Corporate Stock - Common	2,900.00	79,907.30	111,679.00
LINCOLN NATIONAL CORP	Corporate Stock - Common	6,200.00	183,677.24	96,906.00
LOWE'S COS INC	Corporate Stock - Common	11,620.00	246,812.61	224,730.80
MATTEL INC	Corporate Stock - Common	4,000.00	107,644.85	103,560.00
MCDONALD'S CORP	Corporate Stock - Common	1,770.00	135,128.18	155,441.40
MCKESSON CORP	Corporate Stock - Common	2,200.00	178,192.05	159,940.00
METLIFE INC	Corporate Stock - Common	3,800.00	144,229.61	106,438.00
MICROSOFT CORP	Corporate Stock - Common	8,500.00	237,470.25	211,565.00
NII HOLDINGS INC	Corporate Stock - Common	5,500.00	222,812.83	148,225.00
NRG ENERGY INC	Corporate Stock - Common	5,800.00	119,395.50	123,018.00

NEW ORLEANS EMPLOYERS -  
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	NATIONAL OIL WELL VARCO INC	Corporate Stock - Common	3,035.00	150,181.16	155,452.70
	NAVISTAR INTERNATIONAL CORP	Corporate Stock - Common	3,100.00	118,474.52	99,572.00
	NEWFIELD EXPLORATION CO	Corporate Stock - Common	5,005.00	310,300.38	198,648.45
	NIKE INC	Corporate Stock - Common	355	28,782.66	30,356.05
	OCCIDENTAL PETROLEUM CORP	Corporate Stock - Common	1,900.00	155,917.84	135,850.00
	ON SEMICONDUCTOR CORP	Corporate Stock - Common	3,810.00	29,773.48	27,355.80
	ONEOK INC	Corporate Stock - Common	1,900.00	85,576.02	125,476.00
	ORACLE CORP	Corporate Stock - Common	15,795.00	460,814.05	453,948.30
	PNC FINANCIAL SERVICES GROUP I	Corporate Stock - Common	2,400.00	152,468.98	115,656.00
	PPG INDUSTRIES INC	Corporate Stock - Common	700	52,570.36	49,462.00
	PARKER HANNIFIN CORP	Corporate Stock - Common	1,700.00	119,102.02	107,321.00
	PEPSICO INC/NC	Corporate Stock - Common	4,130.00	268,848.31	255,647.00
	PFIZER INC	Corporate Stock - Common	17,890.00	312,141.97	316,295.20
	PHARMACEUTICAL PRODUCT DEVELOP	Corporate Stock - Common	5,300.00	137,367.09	135,998.00
	PITNEY BOWES INC	Corporate Stock - Common	6,100.00	131,618.28	114,680.00
	POLARIS INDUSTRIES INC	Corporate Stock - Common	2,000.00	120,278.03	99,940.00
	T ROWE PRICE GROUP INC	Corporate Stock - Common	2,300.00	115,149.53	109,871.00
	PRINCIPAL FINANCIAL GROUP INC	Corporate Stock - Common	5,100.00	154,824.97	115,617.00
	PROCTER & GAMBLE CO/THE	Corporate Stock - Common	4,775.00	301,517.49	301,684.50
	PROGRESSIVE CORP/THE	Corporate Stock - Common	5,800.00	121,046.05	103,008.00
	PRUDENTIAL FINANCIAL INC	Corporate Stock - Common	2,400.00	130,236.84	112,464.00
	PUBLIC STORAGE	Corporate Stock - Common	1,050.00	123,386.73	116,917.50
	PULTE GROUP INC	Corporate Stock - Common	19,300.00	153,627.00	76,235.00
	QUALCOMM INC	Corporate Stock - Common	5,755.00	276,493.63	279,865.65
	RAYMOND JAMES FINANCIAL INC	Corporate Stock - Common	3,400.00	86,121.98	88,264.00
	RELIANCE STEEL & ALUMINUM CO	Corporate Stock - Common	1,400.00	58,018.32	47,614.00
	REPUBLIC SERVICES INC	Corporate Stock - Common	9,300.00	280,397.45	260,958.00
	ROSS STORES INC	Corporate Stock - Common	1,600.00	89,653.73	125,904.00
	SLM CORP	Corporate Stock - Common	8,500.00	116,528.31	105,825.00
	SALESFORCE.COM INC	Corporate Stock - Common	745	102,690.72	85,138.60
	SCOTT'S MIRACLE-GRO CO/THE	Corporate Stock - Common	1,900.00	98,287.02	84,740.00
	SKYWORKS SOLUTIONS INC	Corporate Stock - Common	5,800.00	139,364.31	104,168.00
	SNAP-ON INC	Corporate Stock - Common	1,800.00	85,019.30	79,920.00

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TECO ENERGY INC	Corporate Stock - Common	8,000.00	140,130.41	137,040.00
TJX COS INC	Corporate Stock - Common	3,200.00	142,816.05	177,504.00
TRW AUTOMOTIVE HOLDINGS CORP	Corporate Stock - Common	3,200.00	177,941.30	104,736.00
TALISMAN ENERGY INC	Corporate Stock - Common	10,200.00	185,186.10	125,154.00
TARGET CORP	Corporate Stock - Common	4,075.00	214,517.82	199,838.00
TECK RESOURCES LTD	Corporate Stock - Common	1,300.00	54,030.08	37,947.00
TEMPUR-PEDIC INTERNATIONAL INC	Corporate Stock - Common	2,000.00	62,650.01	105,220.00
TEVA PHARMACEUTICAL INDUSTRIES ADR	Corporate Stock - Common	2,150.00	81,619.23	80,023.00
TEXAS INSTRUMENTS INC	Corporate Stock - Common	2,335.00	70,897.99	62,227.75
THERMO FISHER SCIENTIFIC INC	Corporate Stock - Common	3,995.00	213,302.91	202,306.80
3M CO	Corporate Stock - Common	1,600.00	138,137.91	114,864.00
TIMKEN CO	Corporate Stock - Common	3,500.00	133,575.01	114,870.00
TOLL BROTHERS INC	Corporate Stock - Common	5,120.00	80,795.03	73,881.60
TOTAL SA ADR	Corporate Stock - Common	3,300.00	174,152.78	144,771.00
TRACTOR SUPPLY CO	Corporate Stock - Common	1,600.00	63,456.01	100,048.00
URS CORP	Corporate Stock - Common	2,400.00	91,151.98	71,184.00
UNITED PARCEL SERVICE INC	Corporate Stock - Common	3,910.00	263,080.61	246,916.50
UNITED RENTALS INC	Corporate Stock - Common	4,400.00	103,031.07	74,096.00
UNITED TECHNOLOGIES CORP	Corporate Stock - Common	1,175.00	86,548.36	82,673.00
UNITEDHEALTH GROUP INC	Corporate Stock - Common	6,620.00	278,407.39	305,314.40
UNIVERSAL HEALTH SERVICES INC	Corporate Stock - Common	2,155.00	84,620.43	73,270.00
VF CORP	Corporate Stock - Common	900	86,287.41	109,368.00
VALERO ENERGY CORP	Corporate Stock - Common	7,300.00	133,519.52	129,794.00
VALSPAR CORP	Corporate Stock - Common	3,600.00	119,135.83	112,356.00
VERIZON COMMUNICATIONS INC	Corporate Stock - Common	880	32,686.72	32,384.00
XILINX INC	Corporate Stock - Common	11,700.00	362,330.66	321,048.00
YUM! BRANDS INC	Corporate Stock - Common	3,400.00	156,604.00	167,926.00
ACCENTURE PLC IRELAND SHS CL A	Corporate Stock - Common	4,200.00	197,553.65	221,256.00
COVIDIEN PLC	Corporate Stock - Common	4,445.00	186,803.07	196,024.50
INGERSOLL-RAND PUBLIC LIMITED COMPANY	Corporate Stock - Common	2,450.00	92,713.91	68,820.50
SEAGATE TECHNOLOGY	Corporate Stock - Common	6,990.00	109,014.30	71,822.25
ACE LIMITED SHS	Corporate Stock - Common	2,000.00	116,658.76	121,200.00
TRANSOCEAN LTD ZUG NAMEN-AKT	Corporate Stock - Common	3,000.00	161,930.90	143,220.00

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	TYCO INTERNATIONAL LTD SHS	Corporate Stock - Common	3,405.00	140,720.24
	VISTAPRINT NV	Corporate Stock - Common	5,720.00	162,048.83
	AVAGO TECHNOLOGIES LTD SHS	Corporate Stock - Common	4,465.00	148,501.34
	AMERIPRISE FINANCIAL INC	Corporate Stock - Common	2,700.00	128,725.34
	ASTRAZENECA PLC ADR	Corporate Stock - Common	3,900.00	195,428.36
	BP PLC ADR	Corporate Stock - Common	4,200.00	176,106.07
	CBS CORP	Corporate Stock - Common	6,380.00	161,898.33
	CF INDUSTRIES HOLDINGS INC	Corporate Stock - Common	300	32,327.18
	CME GROUP INC	Corporate Stock - Common	570	164,937.48
	CELANESE CORP	Corporate Stock - Common	3,390.00	127,877.76
	CIENA CORP	Corporate Stock - Common	3,975.00	72,533.82
	CLIFFS NATURAL RESOURCES INC	Corporate Stock - Common	700	47,246.04
	CUMMINS INC	Corporate Stock - Common	5,105.00	469,818.43
	DISH NETWORK CORP	Corporate Stock - Common	4,300.00	128,216.42
	DISCOVER FINANCIAL SERVICES	Corporate Stock - Common	4,800.00	117,511.19
	DIRECTV	Corporate Stock - Common	2,700.00	142,266.75
	DOLLAR GENERAL CORP	Corporate Stock - Common	1,645.00	57,791.71
	DOLLAR TREE INC	Corporate Stock - Common	1,600.00	79,800.74
	ENI SPA ADR	Corporate Stock - Common	4,250.00	186,564.87
	TELEFONAKTIEBOLAGET LM ERICSSO ADR	Corporate Stock - Common	23,600.00	328,630.11
	HANESBRANDS INC	Corporate Stock - Common	4,295.00	118,248.28
	HELIX ENERGY SOLUTIONS GROUP I	Corporate Stock - Common	9,300.00	103,601.98
	HERTZ GLOBAL HOLDINGS INC	Corporate Stock - Common	2,660.00	31,126.93
	IAC/INTERACTIVECORP	Corporate Stock - Common	7,130.00	245,734.27
	IHS INC	Corporate Stock - Common	205	15,077.99
	INSULET CORP	Corporate Stock - Common	3,045.00	43,068.08
	INTERCONTINENTALEXCHANGE INC	Corporate Stock - Common	1,200.00	125,664.03
	KBR INC	Corporate Stock - Common	4,000.00	98,560.01
	LAS VEGAS SANDS CORP	Corporate Stock - Common	3,865.00	164,258.79
	LEAR CORP	Corporate Stock - Common	1,765.00	72,613.29
	LIBERTY MEDIA CORP -LIBERTY CAPITAL	Corporate Stock - Common	1,300.00	83,322.72
	LORILLARD INC	Corporate Stock - Common	1,600.00	132,336.30
	MACY'S INC	Corporate Stock - Common	4,300.00	121,184.32

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	MARATHON PETROLEUM CORP	Corporate Stock - Common	100,089.72	73,062.00
	MASTERCARD INC	Corporate Stock - Common	134,320.29	180,781.20
	MOLYCORP INC	Corporate Stock - Common	109,445.57	72,478.35
	MOSAIC CO/THE	Corporate Stock - Common	126,618.68	95,001.80
	NETAPP INC	Corporate Stock - Common	27,837.83	26,635.05
	NEWS CORP	Corporate Stock - Common	108,742.26	102,168.00
	NICE SYSTEMS LTD ADR	Corporate Stock - Common	61,154.52	59,637.75
	NORTEL NETWORKS CORP	Corporate Stock - Common	12	0.32
	NOVARTIS AG ADR	Corporate Stock - Common	175,095.61	167,310.00
	NV ENERGY INC	Corporate Stock - Common	136,290.10	147,100.00
	OWENS CORNING	Corporate Stock - Common	70,827.37	43,360.00
	PVH CORP	Corporate Stock - Common	126,355.76	118,809.60
	PHILIP MORRIS INTERNATIONAL IN	Corporate Stock - Common	393,513.89	401,727.20
	REINSURANCE GROUP OF AMERICA I	Corporate Stock - Common	106,238.00	101,090.00
	RIVERBED TECHNOLOGY INC	Corporate Stock - Common	17,414.32	10,978.00
	ROCKWOOD HOLDINGS INC	Corporate Stock - Common	95,938.75	59,799.75
	ROYAL DUTCH SHELL PLC ADR	Corporate Stock - Common	508,644.42	465,706.40
	SANOFI ADR	Corporate Stock - Common	170,013.55	167,280.00
	SAP AG ADR	Corporate Stock - Common	207,494.97	212,604.00
	STANLEY BLACK & DECKER INC	Corporate Stock - Common	258,077.09	194,730.60
	TAIWAN SEMICONDUCTOR MANUFACTU ADR	Corporate Stock - Common	53,801.18	51,320.70
	TOWERS WATSON & CO	Corporate Stock - Common	64,370.01	72,632.70
	TRAVELERS COS INC/THE	Corporate Stock - Common	125,875.42	116,952.00
	UNILEVER NV	Corporate Stock - Common	161,675.99	157,607.45
	UNITED THERAPEUTICS CORP	Corporate Stock - Common	14,435.19	14,433.65
	VERISK ANALYTICS INC	Corporate Stock - Common	69,065.40	77,884.80
	VIACOM INC	Corporate Stock - Common	112,015.07	96,850.00
	VISA INC	Corporate Stock - Common	96,949.60	111,436.00
	VODAFONE GROUP PLC ADR	Corporate Stock - Common	121,731.67	114,187.00
	WABCO HOLDINGS INC	Corporate Stock - Common	103,611.62	61,522.50
	WELLPOINT INC	Corporate Stock - Common	164,846.28	182,784.00
	WESTERN UNION CO/THE	Corporate Stock - Common	192,120.48	163,603.00
	WYNDHAM WORLDWIDE CORP	Corporate Stock - Common	126,443.59	105,487.00

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<b><u>PARTNERSHIP/JOINT VENTURE INTEREST</u></b>				
	ARDEN ERISA FUND, LTD CLASS E SERIES 07/2011	Partnership/Joint Venture Interest	37,739.69	3,718,890.00
	ASB ALLEGIANCE REAL ESTATE FUND	Partnership/Joint Venture Interest	17,292.88	12,552,849.71
	PRINCIPAL GLOBAL INVESTORS			
	US PROPERTY SEP ACCT	Partnership/Joint Venture Interest	247,316.06	6,389,442.42
	AMVESCAP INTERNATIONAL EQUITY TRUST	Partnership/Joint Venture Interest	539,146.45	15,773,935.90
	ROTHSCHILD SMALL-CAP TRUST	Partnership/Joint Venture Interest	5,107,612.00	5,107,612.00
	FIRST EAGLE GLOBAL VALUE FUND LP	Partnership/Joint Venture Interest	3,212.06	4,430,591.22
	ATTALUS MULTI STRATEGY FUND	Partnership/Joint Venture Interest	2,858.83	2,654,907.66
	GROSVENOR INSTITUTIONAL PARTNERS LP	Partnership/Joint Venture Interest	4,067,358.00	4,067,358.00
<b><u>REAL ESTATE</u></b>				
	MULTI-EMPLOYER PROPERTY TR #022464-01	Real Estate	1,116.00	6,959,238.51
<b><u>OTHER INVESTMENTS</u></b>				
	OHIO ST UNIV GEN RCPTS	Other Investments	150,000.00	169,117.50
	S&P 500 CONSERVATIVE INDEX			
	PROVISIONAL FUND CM/4Q	Other Investments	29,240.01	6,929,122.60
<b><u>COMMON/COLLECTIVE TRUST</u></b>				
	LONGVIEW ULTRA I CONSTRUCTION			
	LOAN FUND	Common Collective Trust	4,112.26	3,890,482.42
	LOOMIS HIGH YIELD CONSERVATIVE TR B	Common Collective Trust	1,049,499.35	14,336,161.07
<b><u>REGISTERED INVESTMENT COMPANIES</u></b>				
	BLACKROCK GLOBAL ALLOCATION	Registered Investment Companies	245,895.77	4,391,698.43
	FUND INC I			
	Wellington, CIF OPP invest	Other Investments	433,490,814	4,261,215.00
			5,014,029.00	4,261,215.00
			<u>\$ 136,629,264.20</u>	<u>\$ 142,029,996.20</u>

NEW ORLEANS EMPLOYERS -  
 INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
 PENSION FUND  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE H, LINE 4i  
 #72.6023317 Plan 001  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2011

Party In Interest (a)	Identity of Issue, Lessor, Borrower or Similar Party (b)	Description of Investment Including Rate of Interest, Maturity, Date, Collateral, Par or Market Value (c)	Cost of Asset (d)	Current Value (e)
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THE SEGAL COMPANY

December 29, 2010

*Internal Revenue Service  
Employee Plans Compliance Unit  
Group 7602 (SE:TEGE:EP)  
Room 1700 - 17th Floor  
230 S. Dearborn Street  
Chicago, IL 60604*

*To Whom It May Concern:*

*As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of October 1, 2010 for the following plan:*

*Name of Plan: New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan  
Plan number: EIN 72-6023317/ PN 001  
Plan sponsor: Board of Trustees, New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan  
Address: 147 Carondelet Street, Suite 300, New Orleans, LA 70130-2501  
Phone number: (504) 525-0309*

*As of October 1, 2010, the Plan is in critical status.*

*This certification also notifies the IRS that the plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.*

*If you have any questions on the attached certification, you may contact me at the following:*

*The Segal Company  
2018 Powers Ferry Road, Suite 850  
Atlanta, GA 30339  
Phone number: 678.306.3100*

*Sincerely,*

*K. Eric Fredén, FSA, MAAA  
Vice President & Consulting Actuary  
Enrolled Actuary No. 08-0553*



**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**December 29, 2010**

**ACTUARIAL STATUS CERTIFICATION AS OF OCTOBER 1, 2010 UNDER IRC SECTION 432**

This is to certify that The Segal Company ("Segal") has prepared an actuarial status certification under Internal Revenue Code Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan as of October 1, 2010 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Plan and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

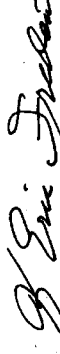
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status; differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the October 1, 2009 actuarial valuation, dated March 19, 2010. Additional assumptions required for the projections and sources of financial information used are summarized in Exhibit V.

The Segal Company does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm and are subject to the review and opinion of Fund Counsel for legal sufficiency.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.



K. Eric Fredén, FSA, MAAA  
Vice President & Consulting Actuary  
Enrolled Actuary No. 08-0553

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Certificate Contents**

<b>EXHIBIT I</b>	Status Determination as of October 1, 2010
<b>EXHIBIT II</b>	Summary of Actuarial Valuation Projections
<b>EXHIBIT III</b>	Funding Standard Account Projections
<b>EXHIBIT IV</b>	Funding Standard Account -- Projected Bases Assumed Established After October 1, 2009
<b>EXHIBIT V</b>	Actuarial Assumptions and Methodology

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT I**

**Status Determination as of October 1, 2010**

<b>Status</b>	<b>Condition</b>	<b>Test Component Result</b>	<b>Final Result</b>
<b>Critical Status</b>			
1.	Funding deficiency projected in four years?		Yes
2.	Funding deficiency projected in five years AND present value of vested benefits for non-actives more than present value of vested benefits for actives AND normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) greater than contributions for current year?	Yes Yes Yes	Yes
3.	Funding deficiency projected in five years AND funded percentage less than 65%?	Yes No	No
4.	Funded percentage less than 65% AND assets plus contributions less than benefit payments and administrative expenses over seven years?	No No	No
5.	Assets plus contributions less than benefit payments and administrative expenses over five years?	No	No
6.	In critical status for immediately preceding plan year and funding deficiency projected in ten years?	Yes	Yes
<b>In Critical Status?</b>			<b>Yes</b>
<b>Endangered Status</b>			
1.	Funded percentage less than 80% AND not in Critical Status?	N/A N/A	N/A
2.	Funding deficiency projected in seven years AND not in Critical Status?	N/A N/A	N/A
<b>In Endangered Status?</b>			<b>No</b>
<b>In Seriously Endangered Status?</b>			<b>No</b>
<b>Neither Critical Status Nor Endangered Status</b>			
<b>Neither Critical nor Endangered Status?</b>			<b>No</b>

This certification also notifies the IRS that the plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT II  
Summary of Actuarial Valuation Projections**

The actuarial factors as of October 1, 2010 (based on projections from the October 1, 2009 valuation certificate):

	<b>October 1, 2010</b>
<b>I. Asset and Contribution Information</b>	
1. Market value of assets	\$168,898,298
2. Actuarial value of assets	202,677,958
3. Reasonably anticipated contributions	
a. Upcoming year	6,614,156
b. Present value for the next five years	30,190,384
c. Present value for the next seven years	39,625,548
<b>II. Liabilities</b>	
1. Present value of vested benefits for active participants	18,861,243
2. Present value of vested benefits for non-active participants	238,618,481
3. Total unit credit accrued liability	259,314,852
4. Present value of payments	
a. Next five years	\$116,627,958
b. Next seven years	148,150,340
5. Unit credit normal cost plus expenses	
<b>III. Funded Percentage (I.2)/(II.3)</b>	<b>Total</b>
	\$122,483,334
	155,985,914
	2,372,199
	78.2%
<b>IV. Funding Standard Account</b>	
1. Credit Balance as of the end of prior year	-\$1,586,213
2. Years to projected funding deficiency, if within seven years	0

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT III  
Funding Standard Account Projections**

The table below presents the Funding Standard Account Projections for the Plan Years beginning October 1, 2009 through October 1, 2009 through 2016.

	Year Beginning October 1,							
	2009	2010	2011	2012	2013	2014	2015	2016
1. Credit balance at beginning of year	\$3,524,784*	-\$1,586,213	-\$6,165,412	-\$11,370,139	-\$19,499,805	-\$30,578,773	-\$42,651,351	-\$55,736,581
2. Interest on (1)	281,983	-126,897	-493,233	-909,611	-1,559,984	-2,446,302	-3,412,108	-4,458,926
3. Normal cost	1,110,128	1,087,556	1,087,556	1,087,556	1,087,556	1,087,556	1,087,556	1,087,556
4. Administrative expenses	1,247,226	1,284,643	1,323,182	1,362,878	1,403,764	1,445,877	1,489,253	1,533,931
5. Net amortization charges	7,271,307	8,099,076	9,150,035	11,433,081	13,520,833	13,578,064	13,578,064	13,578,064
6. Interest on (3), (4) and (5)	770,293	837,702	924,862	1,110,681	1,280,972	1,288,920	1,292,390	1,295,964
7. Expected contributions	4,828,914	6,614,156	7,499,171	7,499,171	7,499,171	7,499,171	7,499,171	7,499,171
8. Interest on (7)	177,060	242,519	274,970	274,970	274,970	274,970	274,970	274,970
9. Credit balance at end of year: (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	-\$1,586,213	-\$6,165,412	-\$11,370,139	-\$19,499,805	-\$30,578,773	-\$42,651,351	-\$55,736,581	-\$69,916,881

\* Beginning credit balance differs from balance on 2008 Schedule MB due to contribution adjustments in final audited financial data. The reported credit balance of \$3,525,967 will be adjusted and carried forward as shown here.

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremens Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT IV  
Funding Standard Account – Projected Bases Assumed Established After October 1, 2009**

**Schedule of Funding Standard Account Bases**

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience loss	10/01/2010	\$7,652,096	15	\$827,769
Experience loss	10/01/2011	9,715,312	15	1,050,959
Experience loss	10/01/2012	21,105,017	15	2,283,046
Experience loss	10/01/2013	7,937,415	15	858,634
Experience loss	10/01/2014	529,061	15	57,231

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT V  
Actuarial Assumptions and Methodology**

The actuarial assumptions and plan of benefits are as used in the October 1, 2009 actuarial valuation certificate, dated March 19, 2010, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

**Contribution Rates:**

The following contribution rate changes were reflected in the certification

October 1, 2010	28% increase in all contribution rates
December 1, 2010	\$1.30 increase in average contribution rates
October 1, 2011	22% increase in all contribution rates; the increase is based on the contribution rate in effect October 1, 2010

The changes to contribution rates on and after October 1, 2009 date were based on formal commitments by the collective bargaining parties as provided by the plan sponsor.

Additional contributions from withdrawal liability payments are discussed in the Projected Industry Activity Section below.

**Asset Information:**  
The financial information as of October 1, 2010 was based on an unaudited financial statement provided by the Fund Auditor.

For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the October 1, 2009 actuarial valuation. The projected net investment return was assumed to be 8% of the average market value of assets for the 2010 - 2016 Plan Years. Any resulting investment gains or losses, due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

**Actuarial Status Certification as of October 1, 2010 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Projected Industry Activity:**

As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to decline to 530 active participants with the October 1, 2010 valuation and then remain level, and, on the average, contributions will be made for each active for 1,700 hours each year.

In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations also project the following contribution amounts derived from withdrawal liability assessments, based on information from the Trustees:

Plan year ending	Amount
09/30/2011	\$451,293

**Future Normal Costs:**

Based on the assumed industry activity and the unit credit cost method, we have assumed that the Normal Cost will decrease by -2.0% in the first year and then remain level.

**Technical Issues**

The Segal Company ("Segal") does not practice law and, therefore, cannot and does not provide legal advice.

The statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm, and are subject to the review and opinion of Fund Counsel for legal sufficiency.

7370850v1/05773.012



**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT IV (continued)**

**Funding Standard Account**

**Schedule of Funding Standard Account Bases (Charges)  
(Schedule MB, line 9c)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Plan amendment	10/01/2002	\$133,832	22	\$1,474,402
UAL became positive - credit balance	10/01/2002	825,684	7	4,642,722
UAL became positive	10/01/2002	2,610,722	7	14,679,777
Plan amendment	10/01/2003	30,562	23	342,322
Experience loss	10/01/2003	1,332,799	8	8,271,843
Experience loss	10/01/2004	2,402,315	9	16,207,552
Experience loss	10/01/2005	1,756,571	10	12,729,675
Experience loss	10/01/2008	117,074	13	999,355
Experience loss	10/01/2009	3,466,411	14	30,864,150
Experience loss	10/01/2010	868,315	15	8,026,909
Total		\$13,544,285		\$98,238,707

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT IV (continued)  
Funding Standard Account**

**Schedule of Funding Standard Account Bases (Credits)  
(Schedule MB, line 9h)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Change in funding method	10/01/2003	\$1,229,119	3	\$3,420,963
Change in actuarial assumptions	10/01/2003	1,708,774	23	19,139,545
Change in actuarial assumptions	10/01/2005	3,634	25	41,901
Experience gain	10/01/2006	368,905	11	2,844,284
Experience gain	10/01/2007	1,673,678	12	13,622,004
Plan amendment	10/01/2009	<u>420,554</u>	14	<u>3,744,516</u>
Total		\$5,404,664		\$42,813,213

**SECTION 4: Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Current Liability Assumptions:**

*Interest  
Mortality*

4.49%

Mortality prescribed under IRS Proposed Regulation 1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and non-annuitants (RP-2000 tables projected forward to the valuation year plus 7 years for annuitants and 15 year for non-annuitants)

**Justification for Changes in Actuarial Assumptions (Schedule MB, line 11):**

For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirement of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

**Estimated Rate of Investment Return:**

*On actuarial value of assets  
(Schedule MB, line 6g):*

4.0%, for the Plan Year ending September 30, 2010

*On current (market) value of assets  
(Schedule MB, line 6h):*

6.6%, for the Plan Year ending September 30, 2010

**Funding Standard Account Contribution Timing (Schedule MB, line 3):**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to an April 15 contribution date. Interest on withdrawal liability payments is credited based on the actual date made.

**Schedule MB Attachment for the New Orleans Employer's International Longshoremen's Association AFL-CIO Pension Fund**

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EIN 72-6023317/ PN 001

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**Schedule MB, line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan**

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The Trustees formally adopted a Rehabilitation Plan on April 22, 2009, Effective October 1, 2009, Amendment No. 67 to the Plan reduced benefits according to the Preferred Schedule. The Rehabilitation Plan was first amended on September 22, 2010.

The funding deficiency as of September 30, 2011 projected from October 1, 2010 is in compliance with the Annual Standards of the Rehabilitation Plan, which allowed for a maximum funding deficiency of \$20,000,000 as of that date.

Therefore, the plan is making scheduled progress against its Rehabilitation Plan.

**Product: Def Comp**

**Category:**

**Name:** NEW ORLEANS EMPLOYERS -  
INTERNATION

**IRS Center:** DOL

**e-Postmark:** 07/13/12 10:11:34 AM

**FEIN:** 72-6023317

**Plan Number:** 1

**Notification:**

**Fiscal Year:** 10/1/2010

**Fiscal Year:** 9/30/2011

**Begin Date:**

**End Date:**

DCN	Date	Type Of Activity	Submission ID	Refund/(Due)	Updated By
	07/13/12	Upload Started			
	07/13/12	Released for Transmission - Validation in Progress			System
	07/13/12	Ready to transmit - Validation Complete			
	07/13/12	Transmitted to FD	726023317120713101103		
	07/13/12	Accepted by FD on 7/13/2012			