

**NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
PENSION, WELFARE, VACATION AND HOLIDAY FUNDS
SUITE 300, 147 CARONDELET STREET
NEW ORLEANS, LOUISIANA 70130-2501**

June 2009

**(504) 525-0309
FAX (504) 581-2234**

Under the provisions of the Employee Retirement Income Security Act of 1974, you, as an Active or Retired participant or the survivor of a participant, are entitled to certain financial and other information with respect to those Plans in which you participate.

The information is to be furnished to you on an annual basis and, for the fiscal year October 1, 2007 to September 30, 2008, is as set forth in the pages which follow.

For your guidance, only employees who worked 500 or more hours in the labor contract year 2007/2008 are participants in the Vacation Plan and only those who worked 700 or more hours are participants in the Holiday Plan. Receipt of a Summary Annual Report for one or more of the New Orleans Employers - ILA Plans does not necessarily mean that participant status has been achieved in that Plan.

The section on the last page entitled "Your Rights to Additional Information on all New Orleans Employers - ILA, AFL-CIO Plans" should be read in conjunction with each of the Summary Annual Reports herein.

BOARD OF TRUSTEES

SUMMARY ANNUAL REPORT FOR THE NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO PENSION PLAN

This is a summary of the annual report for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan (EIN 72-6023317; Plan No. 001) for the period October 1, 2007 to September 30, 2008. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the Plan are provided by a Trust Fund. Plan expenses were \$33,783,640. These expenses included \$2,688,655 in administrative expenses, and \$31,094,985 in benefits paid to participants and beneficiaries. A total of 3,739 people were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these individuals were yet eligible to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was \$221,893,346 as of September 30, 2008 compared to \$286,172,284 as of October 1, 2007. During the Plan year the Plan experienced a decrease in its net assets of \$64,278,938. This decrease includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of negative (\$30,495,298) including employer contributions of \$4,478,024, a net loss of (\$11,099,134) from the sale of assets, earnings from investments of negative (\$23,931,061) and other income of \$56,873.

MINIMUM FUNDING STANDARDS

An actuary's statement reports that enough money was contributed to the Plan to keep it funded in accordance with the minimum funding requirements of ERISA.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items below are included in the report:

1. An accountant's report;
2. Assets held for investment;
3. Transactions in excess of 5 percent of the Plan assets;
4. Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participated; and
5. Actuarial information regarding the funding of the Plan.

To obtain a copy of the full annual report, or any part thereof, write or call the main office, Mr. Thomas R. Daniel, who is Plan Administrator, 147 Carondelet Street, Suite 300, New Orleans, LA 70130; Telephone: (504) 525-0309. The charge to cover copying costs will be \$16.50 for the full annual report, or \$.25 per page for any part thereof. See also "Your Rights to Additional Information on All New Orleans Employers - ILA, AFL-CIO Plans" on the final page of this report.

**SUMMARY ANNUAL REPORT FOR THE NEW ORLEANS EMPLOYERS - INTERNATIONAL
LONGSHOREMEN'S ASSOCIATION, AFL-CIO WELFARE PLAN**

This is a summary of the annual report for the New Employers - International Longshoremen's Association, AFL-CIO Welfare Plan (EIN 72-0570875; Plan No. 501) for October 1, 2007 to September 30, 2008. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The Board of Trustees of the New Orleans Employers - ILA, AFL-CIO Welfare Plan has committed itself to pay all dental, vision, and temporary disability income claims incurred under the terms of the Plan. The Plan has an administrative services agreement with Davis Vision to process and pay all vision claims.

The Plan has an insurance policy with Reliance Standard Life Insurance Company covering group life and accidental death and dismemberment claims. The premiums paid to Reliance under both the Group Life and AD&D policies for the insurance policy year beginning January 1, 2007 and ending December 31, 2007 was \$605,558.

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the Plan was \$2,597,625 as of September 30, 2008, compared to \$2,730,272 as of October 1, 2007. During the Plan year the Plan experienced a decrease in its net assets of \$132,647. This decrease includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of assets at the beginning of the year, or the cost of assets acquired during the year. During the Plan year, the Plan had total income of \$1,951,521 including employee contributions of \$16,372, other contributions of \$1,899,271, realized losses of \$152 from the sale of assets, earnings from investments of \$32,980 and other income of \$3,050.

Total Plan expenses were \$2,084,168. These expenses included \$742,929 in administrative expenses and \$1,341,239 in benefits, costs incurred to provide benefits, and premiums paid or accrued. A total of 2,217 people were participants in or beneficiaries of the Plan at the end of the Plan year.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report.

1. An accountant's report;
2. Assets held for investments;
3. Transactions in excess of 5 percent of the Plan assets; and
4. Insurance information including premiums paid for life insurance and sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the main office, Mr. Thomas R. Daniel, 147 Carondelet Street, Suite 300, New Orleans, LA 70130; Telephone (504) 525-0309. The charge to cover copying costs will be \$8.25 for the full annual report, or \$.25 per page for any part thereof. See also "Your Rights to Additional Information on All New Orleans Employers - ILA, AFL-CIO Plans" on the final page of this report.

The Following Summary Annual Report is Applicable Only to Active Participants Qualifying
in the New Orleans Employers - ILA, AFL-CIO Vacation and Holiday Plan

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**SUMMARY ANNUAL REPORT FOR THE NEW ORLEANS EMPLOYERS -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO VACATION AND
HOLIDAY PLAN**

This is a summary of the annual report for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Vacation and Holiday Plan, (EIN 72-0501072; Plan No. 502) for October 1, 2007 to September 30, 2008. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the Plan are provided by contributions from employers which are invested and held in a Trust account of a national bank. Plan expenses for the year were \$1,405,169. These expenses included \$1,344,641 in benefits paid or accrued to participants for the 2007/2008 labor contract year and \$60,528 in administrative expenses. A total of 490 people were participants in or beneficiaries of the Plan at the end of the Plan year, most of which participants received both Vacation and Holiday benefits.

The value of Plan assets, after subtracting liabilities of the Plan was \$6,369 as of September 30, 2008 compared to \$2,489 as of October 1, 2007. During the Plan year, the Plan experienced an increase in its net assets of \$3,880. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The Plan had total income of \$1,409,049 including employer contributions of \$1,384,759 and earnings from investments of \$24,290.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investment.
3. Transactions in excess of 5 percent of the Plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the main office, Mr. Thomas R. Daniel, who is Plan Administrator, 147 Carondelet Street, Suite 300, New Orleans, LA 70130; Telephone (504) 525-0309. The charge to cover copying costs will be \$2.75 for the full annual report, or \$.25 per page for any part thereof. See also "Your Rights to Additional Information on All New Orleans Employers - ILA, AFL-CIO Plans" on the final page of this report.

YOUR RIGHTS TO ADDITIONAL INFORMATION ON ALL NEW ORLEANS EMPLOYERS - ILA PLANS

With respect to all the Plans for which Summary Annual Reports are set forth herein, participants have the right to receive from the Plan Administrator, on request and at no charge, a statement of net assets of the Plan, a statement of changes in net assets of the Plan, and accompanying notes. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given herein does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual reports at the main office of the Plan, Suite 300, 147 Carondelet Street, New Orleans, LA 70130, and at the following Field Offices:

B - 2337 Tchoupitoulas Street
New Orleans, LA 70130
(504) 581-3196 (Ext. 2)

E - 329 Allendale Drive
Port Allen, LA 70767
(225) 344-5417

G - Napoleon Ave Wharf
Trailer 2A
New Orleans, LA 70130
(504) 895-5779

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room
200 Constitution Avenue, N.W.
Suite N-1513
Washington, D.C. 20210