

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

A Name of filer, plan administrator, or plan sponsor (see instructions)
**BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS
INTERNATIONAL LONGSHOREMEN'S ACCOC**

Number, street, and room or suite no. (if a P.O. box, see instructions)
147 CARONDELET STREET, SUITE 300

City or town, state, and ZIP code
NEW ORLEANS, LA 70130

B Filer's identifying number (see instr.)
 Employer identification number (EIN).
72-0570875

Social security number (SSN)

| C | Plan name | Plan number | Plan year ending - | | |
|---|--|-------------|--------------------|-----------|-------------|
| | | | MM | DD | YYYY |
| 1 | NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHORE | 501 | 9 | 30 | 2009 |
| 2 | | | | | |
| 3 | | | | | |

Part II Extension of Time to File Form 5500 or Form 5500-EZ (see instructions)

1 I request an extension of time until **07/15/2010** to file Form 5500 or Form 5500-EZ.

The application is automatically approved to the date shown on line 1 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and (b) the date on line 1 is no more than 2 1/2 months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed in C above.

Note. A signature is not required if you are requesting an extension to file Form 5500 or Form 5500-EZ.

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

2 I request an extension of time until _____ to file Form 5330.

You may be approved for up to a six (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 | _____

3 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 ► _____ Date ► _____

Form **5500**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan
This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

Official Use Only
OMB Nos. 1210 - 0110
1210 - 0089

2008

This Form is Open to Public Inspection.

Part I Annual Report Identification Information

For the calendar plan year 2008 or fiscal plan year beginning 10/01/2008 and ending 09/30/2009

- A** This return/report is for: (1) a multiemployer plan; (3) a multiple-employer plan; or
 (2) a single-employer plan (other than a multiple-employer plan); (4) a DFE (specify _____)
- B** This return/report is: (1) the first return/report filed for the plan; (3) the final return/report filed for the plan;
 (2) an amended return/report; (4) a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here
- D** If filing under an extension of time or the DFVC program, check box and attach required information. (see instructions)

Part II Basic Plan Information - enter all requested information.

| | | |
|--|--|--------------|
| 1a Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMENS ASSOCIATION AFL-CIO WELFARE FUND | 1b Three-digit plan number (PN) ▶ | 501 |
| | 1c Effective date of plan (mo., day, yr.) | 10/01/1956 |
| 2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) BOARD OF TRUSTEES, NEW ORLEANS EMPL INTERNATIONAL LONGSHOREMENS ACCOC 147 CARONDELET STREET, SUITE 300 NEW ORLEANS LA 70130 | 2b Employer Identification Number (EIN) | 72-0570875 |
| | 2c Sponsor's telephone number | 504-525-0309 |
| | 2d Business code (see instructions) | 488990 |
| | | |

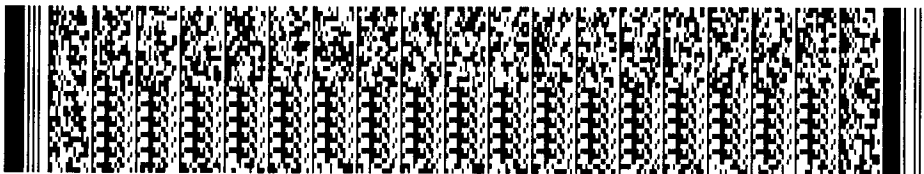
Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

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 if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

SIGN HERE Thomas R Daniel 5-28-10 THOMAS DANIEL
 Signature of plan administrator Date Type or print name of individual signing as plan administrator

SIGN HERE _____ THOMAS DANIEL
 Signature of employer/plan sponsor/DFE Date Type or print name of individual signing as employer, plan sponsor or DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Form **5500** (2008)



020880010J



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

| | |
|---|---------------------------------|
| 4 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 below: a Sponsor's name | b EIN c PN |
|---|---------------------------------|

| | |
|--|---|
| 5 Preparer information (optional) a Name (including firm name, if applicable) and address DUPLANTIER, HRAPMANN, HOGAN & MAHER DAVID A. BURGARD, CPA 1340 POYDRAS STREET, SUITE 2000 NEW ORLEANS LA 70112 | b EIN 72-0567396 c Telephone number 504-586-8866 |
|--|---|

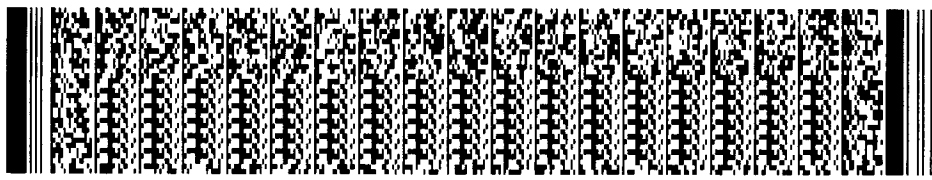
| | | |
|--|-----------|-------|
| 6 Total number of participants at the beginning of the plan year | 6 | 2,217 |
| 7 Number of participants as of the end of the plan year (welfare plans complete only lines 7a, 7b, 7c, and 7d) | | |
| a Active participants | 7a | 554 |
| b Retired or separated participants receiving benefits | 7b | 1,504 |
| c Other retired or separated participants entitled to future benefits | 7c | |
| d Subtotal. Add lines 7a, 7b, and 7c | 7d | 2,058 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 7e | 36 |
| f Total. Add lines 7d and 7e | 7f | 2,094 |
| g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 7g | |
| h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | 7h | |
| i If any participant(s) separated from service with a deferred vested benefit, enter the number of separated participants required to be reported on a Schedule SSA (Form 5500) | 7i | |

8 Benefits provided under the plan (complete 8a and 8b, as applicable)

a Pension benefits (check this box if the plan provides pension benefits and enter the applicable pension feature codes from the List of Plan Characteristics Codes printed in the instructions):

b Welfare benefits (check this box if the plan provides welfare benefits and enter the applicable welfare feature codes from the List of Plan Characteristics Codes printed in the instructions): 4B 4D 4E 4F

| | |
|--|--|
| 9a 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 | 9b Plan benefit 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 |
|--|--|



020880020K



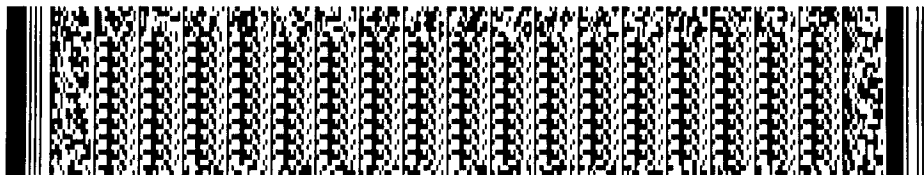
10 Schedules attached (Check all applicable boxes and, where indicated, enter the number attached. See instructions.)

a Pension Benefit Schedules

- | | | | |
|-----|--------------------------|------------|--|
| (1) | <input type="checkbox"/> | R | (Retirement Plan Information) |
| (2) | <input type="checkbox"/> | B | (Actuarial Information) |
| (3) | <input type="checkbox"/> | E | (ESOP Annual Information) |
| (4) | <input type="checkbox"/> | SSA | (Separated Vested Participant Information) |

b Financial Schedules

- | | | | |
|-----|-------------------------------------|-------------------|---------------------------------------|
| (1) | <input checked="" type="checkbox"/> | H | (Financial Information) |
| (2) | <input type="checkbox"/> | I | (Financial Information -- Small Plan) |
| (3) | <input checked="" type="checkbox"/> | <u>3</u> A | (Insurance Information) |
| (4) | <input checked="" type="checkbox"/> | C | (Service Provider Information) |
| (5) | <input type="checkbox"/> | D | (DFE/Participating Plan Information) |
| (6) | <input type="checkbox"/> | G | (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.

- ▶ **File as an attachment to Form 5500.**
- ▶ Insurance companies are required to provide this information pursuant to ERISA section 103(a)(2).

Official Use Only

OMB No. 1210-0110

2008

**This Form is Open to
Public Inspection.**

For calendar plan year 2008 or fiscal plan year beginning **10/01/2008** and ending **09/30/2009**

| | |
|--|--|
| A Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMENS | B Three-digit plan number ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS | D Employer Identification Number 72-0570875 |

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:

(a) Name of insurance carrier

RELIANCE STANDARD

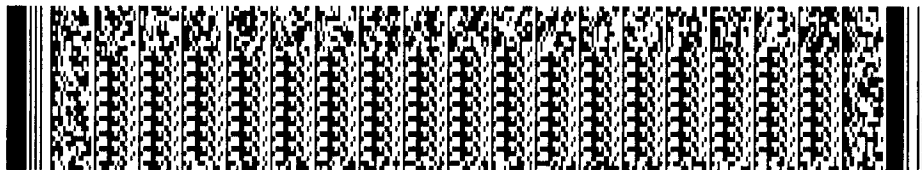
| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 36-0883760 | 68381 | GL 141646 | 571 | 01/01/2008 | 12/31/2008 |

2 Insurance fees and commissions paid to agents, brokers and other persons. Enter the total fees and total commissions below and list agents, brokers and other persons individually in descending order of the amount paid in the items on the following page(s) in Part I.

Totals

| | |
|----------------------------------|--------------------------|
| Total amount of commissions paid | Total fees paid / amount |
| 44,128 | 0 |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule A (Form 5500) 2008



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(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

A OLALERE. AUGUSTINE
 960 MORRISON DRIVE STE 201
 CHARLESTON SC 29403

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 33,096 | | | 3 |

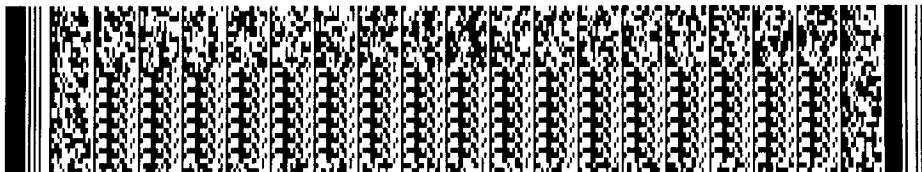
(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

CREATIVE WORKSITE SOLUTIONS LLC
 3404 SALTERBECK ST STE 207
 MT. PLEASANT SC 29466

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 11,032 | | | 3 |

(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |



0608800200



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.

3 Current value of plan's interest under this contract in the general account at year end

4 Current value of plan's interest under this contract in separate accounts at year end

5 Contracts With Allocated Funds

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

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

6 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 (specify below) ▶

b Balance at the end of the previous year

c Additions: (1) Contributions deposited during the year

(2) Dividends and credits

(3) Interest credited during the year

(4) Transferred from separate account

(5) Other (specify below)

▶

(6) Total additions

d Total of balance and additions (add b and c(6))

e Deductions:

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

(2) Administration charge made by carrier

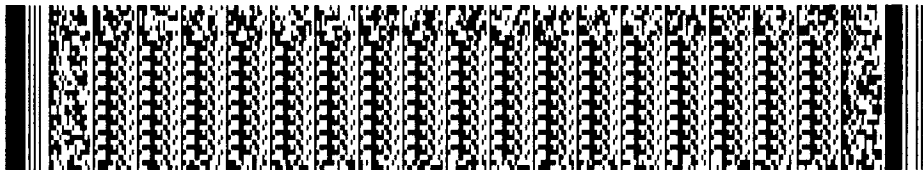
(3) Transferred to separate account

(4) Other (specify below)

▶

(5) Total deductions

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



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060880030P



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

7 Benefit and contract type (check all applicable boxes)

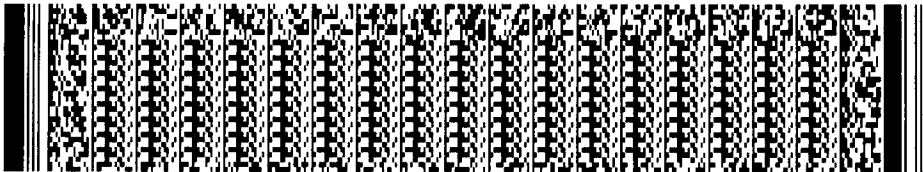
- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life Insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

8 Experience-rated contracts

| | | |
|--|--|--|
| a Premiums: (1) Amount received | | |
| (2) Increase (decrease) in amount due but unpaid | | |
| (3) Increase (decrease) in unearned premium reserve | | |
| (4) Earned ((1) + (2) - (3)) | | |
| b Benefit charges: (1) Claims paid | | |
| (2) Increase (decrease) in claim reserves | | |
| (3) Incurred claims (add (1) and (2)) | | |
| (4) Claims charged | | |
| c Remainder of premium: (1) Retention charges (on an accrual basis) -- | | |
| (A) Commissions | | |
| (B) Administrative service or other fees | | |
| (C) Other specific acquisition costs | | |
| (D) Other expenses | | |
| (E) Taxes | | |
| (F) Charges for risks or other contingencies | | |
| (G) Other retention charges | | |
| (H) Total retention | | |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | |
| d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | |
| (2) Claim reserves | | |
| (3) Other reserves | | |
| e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).) | | |

9 Nonexperience-rated contracts:

| | |
|---|---------|
| a Total premiums or subscription charges paid to carrier | 315,203 |
| 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 | |
| Specify nature of costs ▶ | |



0608800400



**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.

- ▶ **File as an attachment to Form 5500.**
- ▶ Insurance companies are required to provide this information pursuant to ERISA section 103(a)(2).

Official Use Only

OMB No. 1210-0110

2008

This Form is Open to Public Inspection.

For calendar plan year 2008 or fiscal plan year beginning **10/01/2008** and ending **09/30/2009**

| | |
|--|--|
| A Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMENS | B Three-digit plan number ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS | D Employer Identification Number 72-0570875 |

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:

(a) Name of insurance carrier

RELIANCE STANDARD

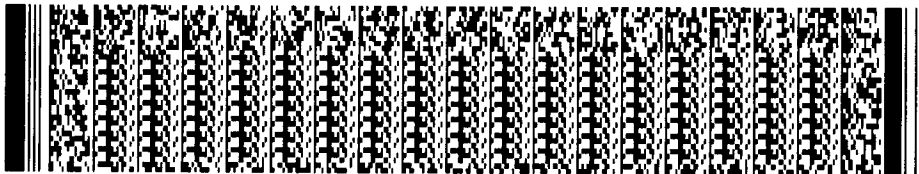
| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 36-0883760 | 68381 | GL 141649 | 1554 | 01/01/2008 | 12/31/2008 |

2 Insurance fees and commissions paid to agents, brokers and other persons. Enter the total fees and total commissions below and list agents, brokers and other persons individually in descending order of the amount paid in the items on the following page(s) in Part I.

Totals

| | |
|----------------------------------|--------------------------|
| Total amount of commissions paid | Total fees paid / amount |
| 32,140 | 0 |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule A (Form 5500) 2008



060880010N



(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

A OLALERE. AUGUSTINE
 960 MORRISON DRIVE STE 201
 CHARLESTON SC 29403

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 24,105 | | | 3 |

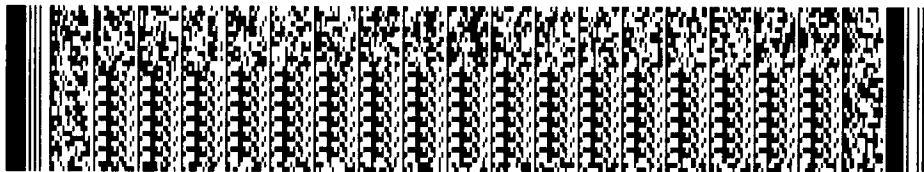
(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

CREATIVE WORKSITE SOLUTIONS LLC
 3404 SALTERBECK ST STE 207
 MT. PLEASANT SC 29466

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 8,035 | | | 3 |

(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |



0608800200



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.

3 Current value of plan's interest under this contract in the general account at year end

4 Current value of plan's interest under this contract in separate accounts at year end

5 Contracts With Allocated Funds

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

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

6 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 (specify below) ▶

b Balance at the end of the previous year

c Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account (5) Other (specify below)

▶

(6) Total additions

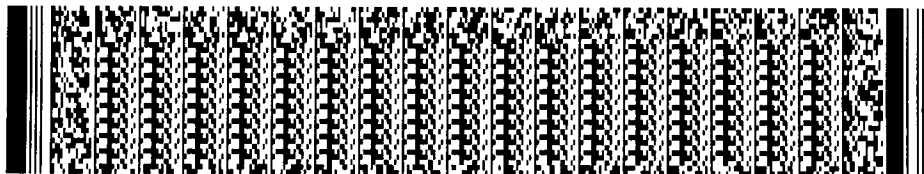
d Total of balance and additions (add b and c(6))

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier (3) Transferred to separate account (4) Other (specify below)

▶

(5) Total deductions

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



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060880030P



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

7 Benefit and contract type (check all applicable boxes)

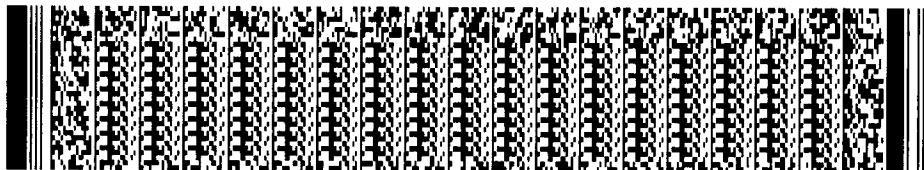
- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life Insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

8 Experience-rated contracts

| | | |
|--|--|--|
| a Premiums: (1) Amount received | | |
| (2) Increase (decrease) in amount due but unpaid | | |
| (3) Increase (decrease) in unearned premium reserve | | |
| (4) Earned ((1) + (2) - (3)) | | |
| b Benefit charges: (1) Claims paid | | |
| (2) Increase (decrease) in claim reserves | | |
| (3) Incurred claims (add (1) and (2)) | | |
| (4) Claims charged | | |
| c Remainder of premium: (1) Retention charges (on an accrual basis) -- | | |
| (A) Commissions | | |
| (B) Administrative service or other fees | | |
| (C) Other specific acquisition costs | | |
| (D) Other expenses | | |
| (E) Taxes | | |
| (F) Charges for risks or other contingencies | | |
| (G) Other retention charges | | |
| (H) Total retention | | |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | |
| d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | |
| (2) Claim reserves | | |
| (3) Other reserves | | |
| e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).) | | |

9 Nonexperience-rated contracts:

| | |
|---|---------|
| a Total premiums or subscription charges paid to carrier | 229,571 |
| 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 | |
| Specify nature of costs ▶ | |



819424 02-03-09

0608800400



**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.

- ▶ **File as an attachment to Form 5500.**
- ▶ Insurance companies are required to provide this information pursuant to ERISA section 103(a)(2).

Official Use Only

OMB No. 1210-0110

2008

This Form is Open to Public Inspection.

For calendar plan year 2008 or fiscal plan year beginning **10/01/2008** and ending **09/30/2009**

A Name of plan
NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMENS

B Three-digit plan number ▶ **501**

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

D Employer Identification Number
72-0570875

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:

(a) Name of insurance carrier

RELIANCE STANDARD

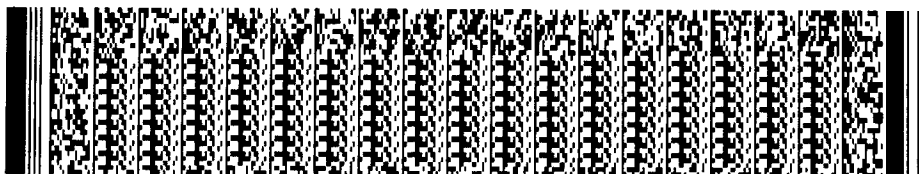
| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 36-0883760 | 68381 | VAR 203810 | 547 | 01/01/2008 | 12/31/2008 |

2 Insurance fees and commissions paid to agents, brokers and other persons. Enter the total fees and total commissions below and list agents, brokers and other persons individually in descending order of the amount paid in the items on the following page(s) in Part I.

Totals

| | |
|----------------------------------|--------------------------|
| Total amount of commissions paid | Total fees paid / amount |
| 1,125 | 0 |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule A (Form 5500) 2008



060880010N



(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

A OLALERE. AUGUSTINE
960 MORRISON DRIVE STE 201
CHARLESTON SC 29403

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 844 | | | 3 |

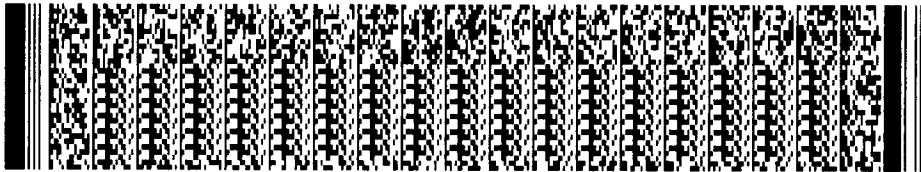
(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

CREATIVE WORKSITE SOLUTIONS LLC
3404 SALTERBECK ST STE 207
MT. PLEASANT SC 29466

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| 281 | | | 3 |

(a) Name and address of the agents, brokers or other persons to whom commissions or fees were paid

| (b) Amount of commissions paid | Fees paid | | (e) Organization code |
|--------------------------------|------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |



0608800200



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.

| | |
|--|--|
| 3 Current value of plan's interest under this contract in the general account at year end | |
| 4 Current value of plan's interest under this contract in separate accounts at year end | |

5 Contracts With Allocated Funds

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

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

6 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 (specify below) ▶

b Balance at the end of the previous year

c Additions: (1) Contributions deposited during the year

(2) Dividends and credits

(3) Interest credited during the year

(4) Transferred from separate account

(5) Other (specify below)

▶

(6) Total additions

d Total of balance and additions (add **b** and **c**(6))

e Deductions:

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

(2) Administration charge made by carrier

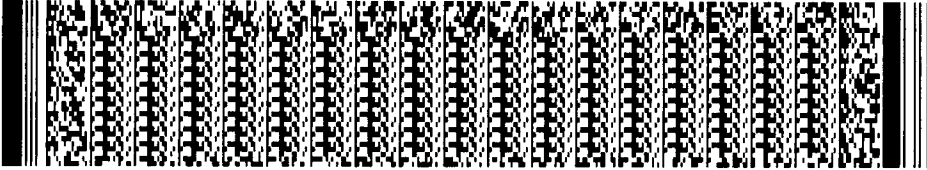
(3) Transferred to separate account

(4) Other (specify below)

▶

(5) Total deductions

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

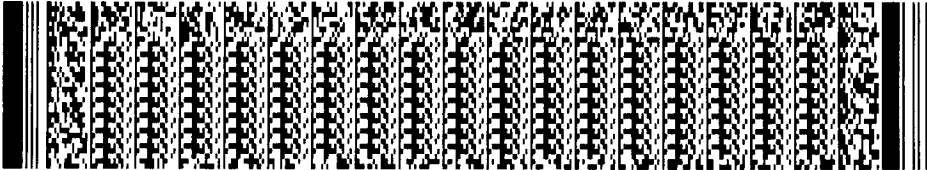


Part III Welfare Benefit Contract Information

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

- 7 Benefit and contract type (check all applicable boxes)
a Health (other than dental or vision)
b Dental
c Vision
d Life Insurance
e Temporary disability (accident and sickness)
f Long-term disability
g Supplemental unemployment
h Prescription drug
i Stop loss (large deductible)
j HMO contract
k PPO contract
l Indemnity contract
m X Other (specify) ACCIDENTAL DEATH & DISMEMBERMENT

Table with 3 columns: Description, Amount, and Total. Section 8: Experience-rated contracts. Section 9: Nonexperience-rated contracts. Total amount shown: 8,040.



0608800400



**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department 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.

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

Official Use Only

OMB No. 1210-0110

2008

**This Form is Open to
Public Inspection.**

For calendar plan year 2008 or fiscal plan year beginning **10/01/2008** and ending **09/30/2009**

| | |
|--|--|
| A Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMENS | B Three-digit plan number ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS | D Employer Identification Number 72-0570875 |

Part I Service Provider Information (see instructions)

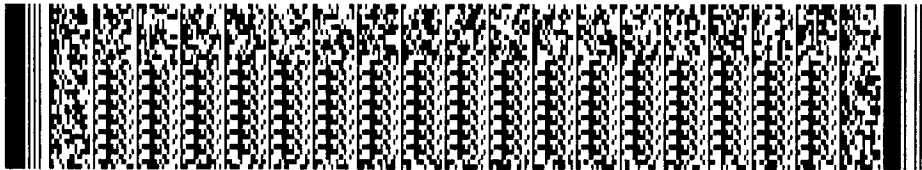
1 Enter the total dollar amount of compensation paid by the plan to all persons, other than those listed below, who received compensation during the plan year: **1** **4,053**

2 On the first item below list the contract administrator, if any, as defined in the instructions. On the other items, list service providers in descending order of the compensation they received for the services rendered during the plan year. List only the top 40. 103-12 IEs should enter N/A in (c) and (d).

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
|--------------|---|----------------------------|--|---|---------------------------------------|--|
| DAVIS VISION | 11-3051991 | Contract administrator | | | 4,875 | 12 |
| NONE | | | | | | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
|-----------------|---|----------------------------|--|---|---------------------------------------|--|
| THOMAS R DANIEL | 72-0502386 | EMPLOYEE/ADMINISTRATOR | | | 0 | 13 |
| NONE | | | | 60,292 | | |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule C (Form 5500) 2008



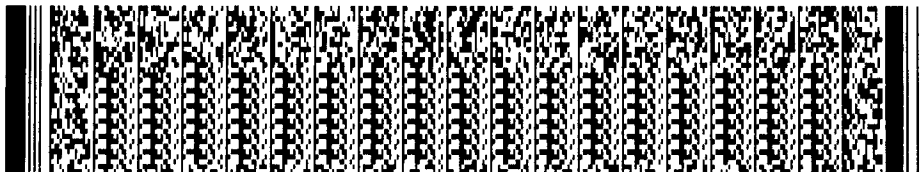
100880010I



| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | |
|--|---|---------------------------------------|--|
| ALICE C BAPTISTE | 72-0502386 | EMPLOYEE | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | 35,269 | 0 | 13 |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | |
|--|---|---------------------------------------|--|
| STEVEN R STOCKSTILL | 72-0502386 | EMPLOYEE | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | 32,480 | 0 | 13 |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | |
|--|---|---------------------------------------|--|
| THE SEGAL COMPANY | 13-2619259 | INSURANCE & CONSULTING | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | 0 | 28,109 | 19 17 |



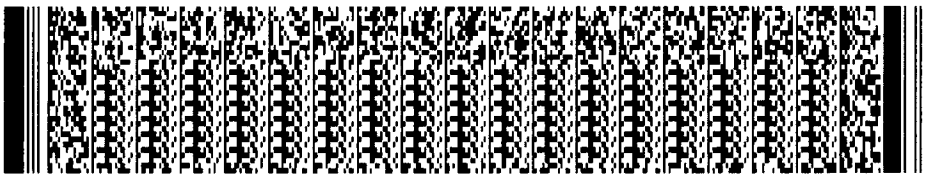
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| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| JUDY C JOBES | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 27,094 | 0 | 13 | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| WATERFRONT EMPLOYERS OF NEW ORLEANS | 72-0456253 | DATA PROCESSING | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 0 | 25,763 | 10 | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| SHVANDA V BROWN | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 24,733 | 0 | 13 | |



818452 02-03-09

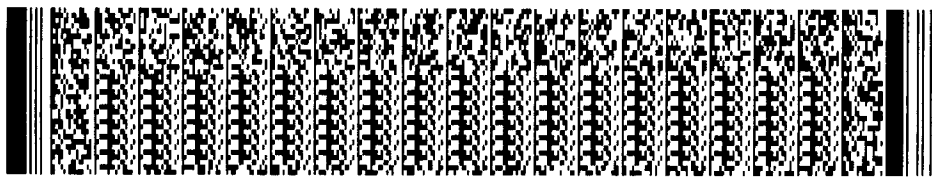
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| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| MARJORIE E WAIT | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 24,514 | 0 | 13 | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| MARGARET M MCGINNIS | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 24,452 | 0 | 13 | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| DUPLANTIER, HRAPMANN, HOGAN & MAHER | 72-0567396 | AUDITORS | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 0 | 22,914 | 10 | |



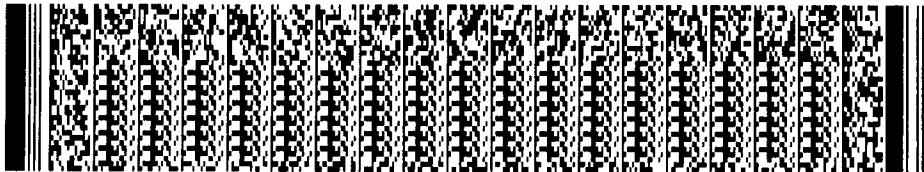
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| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| AUGUSTA R WILSON | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 21,671 | 0 | 13 | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| SHARON T ALPHONSO | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 18,261 | 0 | 13 | |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | | |
|--|---|---------------------------------------|--|--|
| ROBIN C MATHAS | 72-0502386 | EMPLOYEE | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) | |
| NONE | 17,912 | 0 | 13 | |



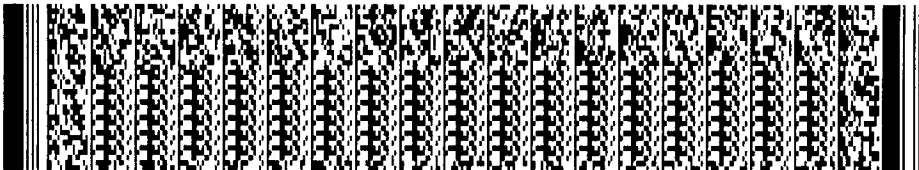
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| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | |
|--|---|---------------------------------------|--|
| DONNA D HEBERT | 72-0502386 | EMPLOYEE | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | 17,566 | 0 | 13 |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | |
|--|---|---------------------------------------|--|
| ROSE M GRIFFIN | 72-0502386 | EMPLOYEE | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | 17,287 | 0 | 13 |

| (a) Name | (b) Employer identification number (see instructions) | (c) Official plan position | |
|--|---|---------------------------------------|--|
| ROBEIN, URANN, SPENCER, PICARD & CA | 72-0999672 | LEGAL COUNSEL | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | 0 | 7,938 | 22 |



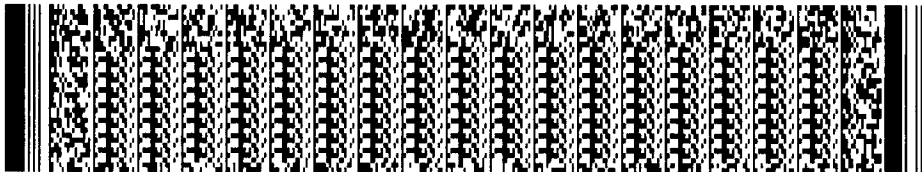
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| | | | | |
|---|--|--|--|---|
| (a) Name | | (b) Employer identification number (see instructions) | (c) Official plan position | |
| CHAFFE, MCCALL, LLP | | 72-0476169 | LEGAL COUNSEL | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| NONE | | 0 | 7,705 | 22 |

| | | | | |
|---|--|--|--|---|
| (a) Name | | (b) Employer identification number (see instructions) | (c) Official plan position | |
| | | | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| | | | | |

| | | | | |
|---|--|--|--|---|
| (a) Name | | (b) Employer identification number (see instructions) | (c) Official plan position | |
| | | | | |
| (d) Relationship to employer, employee organization, or person known to be a party-in-interest | | (e) Gross salary or allowances paid by plan | (f) Fees and commissions paid by plan | (g) Nature of service code(s) (see instructions) |
| | | | | |



818452 02-03-09

100880020J



Part II Termination Information on Accountants and Enrolled Actuaries (see instructions)

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

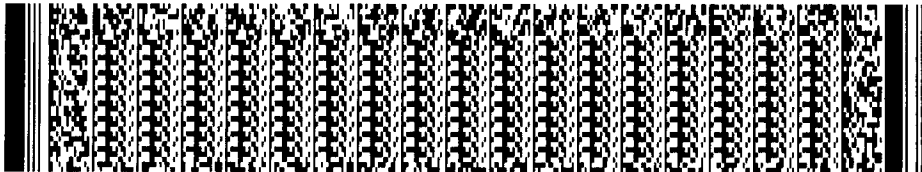
(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____



818453 02-05-09

100880030K



**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.**

Official Use Only

OMB No. 1210-0110

2008

**This Form is Open
to Public Inspection.**

For calendar year 2008 or fiscal plan year beginning **10/01/2008** and ending **09/30/2009**

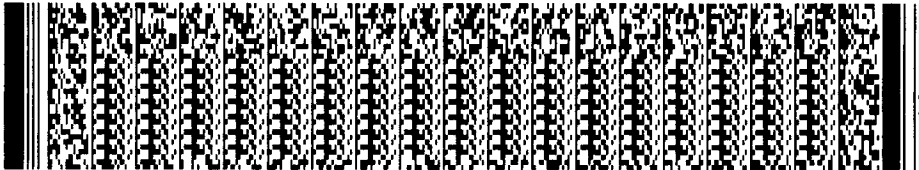
| | |
|--|---|
| A Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMENS | B Three-digit plan number 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS | D Employer Identification Number 72-0570875 |

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.

| Assets | | (a) Beginning of Year | (b) End of Year |
|--|----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | a | 187,925 | 266,389 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | b(1) | | |
| (2) Participant contributions | b(2) | | |
| (3) Other | b(3) | 2,035,319 | 1,474,902 |
| c General investments: | | | |
| (1) Interest-bearing cash (incl. money market accounts & certificates of deposit) ... | c(1) | 386,407 | 1,052,340 |
| (2) U.S. Government securities | c(2) | 64,890 | 56,567 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | c(3)(A) | | |
| (B) All other | c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | c(4)(A) | | |
| (B) Common | c(4)(B) | | |
| (5) Partnership/joint venture interests | c(5) | | |
| (6) Real estate (other than employer real property) | c(6) | | |
| (7) Loans (other than to participants) | c(7) | | |
| (8) Participant loans | c(8) | | |
| (9) Value of interest in common/collective trusts | c(9) | | |
| (10) Value of interest in pooled separate accounts | c(10) | | |
| (11) Value of interest in master trust investment accounts | c(11) | | |
| (12) Value of interest in 103-12 investment entities | c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | c(13) | | |
| (14) Value of funds held in insurance co. general account (unallocated contracts) ... | c(14) | | |
| (15) Other | c(15) | 23,229 | 16,028 |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule H (Form 5500) 2008



1808800100



| | | (a) Beginning of Year | (b) End of Year |
|--------------------|--|-----------------------|--------------------------|
| 1 d | Employer-related investments: | | |
| | (1) Employer securities | d(1) | |
| | (2) Employer real property | d(2) | |
| e | Buildings and other property used in plan operation | e | |
| f | Total assets (add all amounts in lines 1a through 1e) | f | 2,697,770 2,866,226 |
| Liabilities | | | |
| g | Benefit claims payable | g | |
| h | Operating payables | h | 47,132 |
| i | Acquisition indebtedness | i | |
| j | Other liabilities | j | 100,145 112,315 |
| k | Total liabilities (add all amounts in lines 1g through 1j) | k | 100,145 159,447 |
| Net Assets | | | |
| l | Net assets (subtract line 1k from line 1f) | l | 2,597,625 2,706,779 |

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 |
|---------------|--|----------------|-----------|
| Income | | | |
| a | Contributions: | | |
| | (1) Received or receivable in cash from: (A) Employers | a(1)(A) | |
| | (B) Participants | a(1)(B) | -557 |
| | (C) Others (including rollovers) | a(1)(C) | 1,708,581 |
| | (2) Noncash contributions | a(2) | |
| | (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | a(3) | 1,708,024 |
| b | Earnings on investments: | | |
| | (1) Interest: | | |
| | (A) Interest-bearing cash (including money market accounts and certificates of deposit) | b(1)(A) | 13,284 |
| | (B) U.S. Government securities | b(1)(B) | 687 |
| | (C) Corporate debt instruments | b(1)(C) | 5,283 |
| | (D) Loans (other than to participants) | b(1)(D) | |
| | (E) Participant loans | b(1)(E) | |
| | (F) Other | b(1)(F) | |
| | (G) Total interest. Add lines 2b(1)(A) through (F) | b(1)(G) | 19,254 |
| | (2) Dividends: (A) Preferred stock | b(2)(A) | |
| | (B) Common stock | b(2)(B) | |
| | (C) Total dividends. Add lines 2b(2)(A) and (B) | b(2)(C) | |
| | (3) Rents | b(3) | |
| | (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds | b(4)(A) | 6,443,832 |
| | (B) Aggregate carrying amount (see instructions) | b(4)(B) | 6,444,001 |
| | (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | b(4)(C) | -169 |



818502 02-03-09

180880020R



| | (a) Amount | (b) Total |
|---|---------------------|-----------|
| 2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate | b(5)(A) | |
| (B) Other | b(5)(B) -496 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | b(5)(C) | -496 |
| (6) Net investment gain (loss) from common/collective trusts | b(6) | |
| (7) Net investment gain (loss) from pooled separate accounts | b(7) | |
| (8) Net investment gain (loss) from master trust investment accounts | b(8) | |
| (9) Net investment gain (loss) from 103-12 investment entities | b(9) | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | b(10) | |
| c Other income | c | 37 |
| d Total income. Add all income amounts in column (b) and enter total | d | 1,726,650 |
| Expenses | | |
| e Benefit payment and payments to provide benefits: | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | e(1) 309,428 | |
| (2) To insurance carriers for the provision of benefits | e(2) 586,250 | |
| (3) Other | e(3) | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | e(4) | 895,678 |
| f Corrective distributions (see instructions) | f | |
| g Certain deemed distributions of participant loans (see instructions) | g | |
| h Interest expense | h | |
| i Administrative expenses: (1) Professional fees | i(1) 64,095 | |
| (2) Contract administrator fees | i(2) | |
| (3) Investment advisory and management fees | i(3) 15,381 | |
| (4) Other | i(4) 642,342 | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | i(5) | 721,818 |
| j Total expenses. Add all expense amounts in column (b) and enter total | j | 1,617,496 |
| Net Income and Reconciliation | | |
| k Net income (loss) (subtract line 2j from line 2d) | k | 109,154 |
| l Transfers of assets | | |
| (1) To this plan | l(1) | |
| (2) From this plan | l(2) | |

Part III Accountant's Opinion

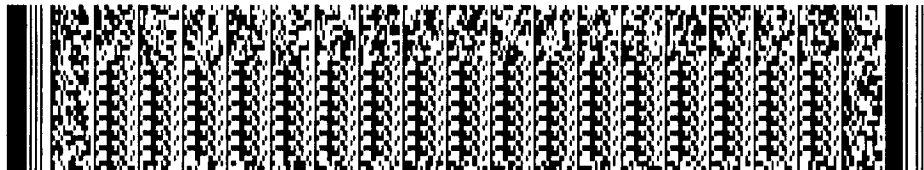
3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

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) **72-0567396**
DUPLANTIER, HRAPMANN, HOGAN & MAHER

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.



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Part IV Transactions During Plan Year

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

During the plan year:

- a** Did the employer fail to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (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 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?

| | Yes | No | Amount |
|----------|-----|----|-----------|
| a | | X | |
| b | | X | |
| c | | X | |
| d | | X | |
| e | X | | 3,000,000 |
| f | | X | |
| g | | X | |
| h | | X | |
| i | X | | |
| j | | X | |
| k | | 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** _____

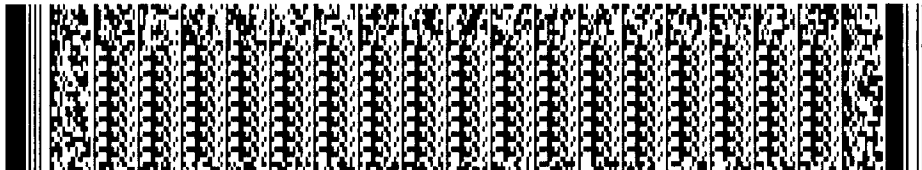
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions).

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

| | | |
|-------|-------|-------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |



180880040T



| SCHEDULE H LINE 2A(1)(C) | OTHER CONTRIBUTIONS NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOR | STATEMENT PLAN NUMBER 501 | 1 |
|-----------------------------|---|------------------------------|---|
|-----------------------------|---|------------------------------|---|

| DESCRIPTION | AMOUNT |
|---|------------|
| TRANSFER FROM ROYALTY ESCROW ACCOUNT | 1,708,581. |
| OTHER CONTRIBUTIONS TO SCHEDULE H2, LINE 2A(1)(C) | 1,708,581. |

| SCHEDULE H LINE 2I(4) | OTHER ADMINISTRATIVE EXPENSES NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOR | STATEMENT PLAN NUMBER 501 | 2 |
|--------------------------|---|------------------------------|---|
|--------------------------|---|------------------------------|---|

| DESCRIPTION | AMOUNT |
|---|----------|
| SALARIES | 323,750. |
| EMPLOYEE BENEFITS | 101,538. |
| PAYROLL TAXES | 31,113. |
| OFFICE SUPPLIES | 16,132. |
| RENT EXPENSE | 26,619. |
| EQUIPMENT MAINTENANCE | 1,595. |
| TRAVEL & MEETINGS | 15,376. |
| COMMUNICATIONS | 9,044. |
| COMPUTER EXPENSE & DATA PROCESSING | 69,164. |
| INSURANCE & BONDS | 23,320. |
| MISCELLANEOUS EXPENSES | 12,128. |
| PLAN PARTICIPANT COMMUNICATION | 9,849. |
| COURIER EXPENSE | 2,714. |
| OTHER ADMINISTRATIVE EXPENSES TO SCHEDULE H, LINE 2I(4) | 642,342. |

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2009

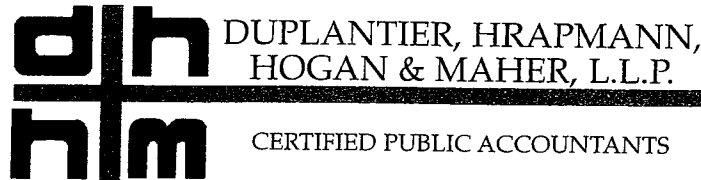
| Identity of Issuer, Borrower, <u>Lesser or Similar Party</u> | Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u> | <u>Current Value</u> | <u>Cost</u> |
|---|--|--------------------------|---------------------|
| Cash Equivalents Funds | Money Market Fund | \$ 1,052,340 | \$ 1,052,340 |
| U.S. Government Agency: Government National Mortgage Association Bonds: | \$6,386.98 principal amount 10.00%, due October 15, 2016 | 6,996 | 7,025 |
| | \$3,899.40 principal amount, 9.00%, due October 15, 2016 | 4,261 | 3,899 |
| | \$1,030.78 principal amount, 10.00%, due October 15, 2017 | 1,148 | 1,031 |
| | \$5,310.74 principal amount, 10.00%, due December 15, 2017 | 5,916 | 5,829 |
| | \$10,834.10 principal amount, 9.00%, due May 15, 2018 | 12,067 | 11,427 |
| | \$9,901.77 principal amount, 10.00%, due May 15, 2020 | 11,162 | 9,902 |
| | \$1,503.39 principal amount, 10.00%, due August 15, 2020 | 1,695 | 1,503 |
| | \$11,637.67 principal amount, 9.00%, due July 15, 2021 | 13,322 | 11,638 |
| | | <u>\$ 1,108,907</u> | <u>\$ 1,104,595</u> |

REPORT
NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S
ASSOCIATION, AFL-CIO
WELFARE FUND
SEPTEMBER 30, 2009 AND 2008

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND
SEPTEMBER 30, 2009 AND 2008

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AMERICAN INSTITUTE OF
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SOCIETY OF LA. C.P.A.s

INDEPENDENT AUDITORS' REPORT

April 14, 2010

Board of Trustees
New Orleans Employers –
International Longshoremen's Association,
AFL-CIO, Welfare Fund
New Orleans, Louisiana

We have audited the accompanying statements of net assets available for benefits of the New Orleans Employers – International Longshoremen's Association, AFL-CIO, Welfare Fund (the Fund) as of September 30, 2009 and 2008, 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, 2009 and 2008, 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.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included on pages 14 through 15 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule of Assets (Held At End Of Year) 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. The supplemental schedules are the responsibility of the Plan's management. The supplementary information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Duplantier, Hopmann, Hagan + Mahan, LLP

New Orleans, Louisiana

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2009 AND 2008

| | <u>2009</u> | <u>2008</u> |
|---|---------------------|---------------------|
| <u>ASSETS</u> | | |
| INVESTMENTS, AT FAIR VALUE: | | |
| U.S. Government and Agency Securities | \$ 56,567 | \$ 64,890 |
| Money market funds and cash equivalents | 1,052,340 | 386,407 |
| Total investments | <u>1,108,907</u> | <u>451,297</u> |
| RECEIVABLES: | | |
| Interest | 424 | 1,020 |
| Due from other funds/accounts | 1,081,267 | 1,653,657 |
| Due from MILA | 393,211 | 380,642 |
| Total receivables | <u>1,474,902</u> | <u>2,035,319</u> |
| Prepaid insurance and other | <u>16,028</u> | <u>23,229</u> |
| Cash | <u>266,389</u> | <u>187,925</u> |
| Total assets | <u>2,866,226</u> | <u>2,697,770</u> |
| <u>LIABILITIES</u> | | |
| Accounts payable | 47,132 | - |
| Due to other funds/accounts | 112,315 | 100,145 |
| Total liabilities | <u>159,447</u> | <u>100,145</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 2,706,779</u> | <u>\$ 2,597,625</u> |

See accompanying notes.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 30, 2009 AND 2008

| | <u>2009</u> | <u>2008</u> |
|---|---------------------|---------------------|
| ADDITIONS: | | |
| Contributions: | | |
| Transfer from Royalty Escrow Account | \$ 1,708,581 | \$ 1,899,271 |
| Former employees - COBRA | (557) | 16,372 |
| Total contributions (transfers) | <u>1,708,024</u> | <u>1,915,643</u> |
| Investment income: | | |
| Net appreciation (depreciation) in fair value of investments | (665) | 427 |
| Interest | <u>19,254</u> | <u>32,401</u> |
| Total investment income | 18,589 | 32,828 |
| Less: investment expenses | <u>15,381</u> | <u>7,854</u> |
| Net investment income | <u>3,208</u> | <u>24,974</u> |
| Other Income (Penalty and interest, litigation proceeds, other) | <u>37</u> | <u>3,050</u> |
| Total additions | <u>1,711,269</u> | <u>1,943,667</u> |
| DEDUCTIONS: | | |
| Life insurance premiums paid | 586,250 | 598,105 |
| Cost of dental, vision, and temporary disability income claims and related fees paid | <u>309,428</u> | <u>743,134</u> |
| Total premiums and claims expense | 895,678 | 1,341,239 |
| Administrative expenses | <u>706,437</u> | <u>735,075</u> |
| Total deductions | <u>1,602,115</u> | <u>2,076,314</u> |
| Change in Net Assets | 109,154 | (132,647) |
| NET ASSETS AVAILABLE FOR BENEFITS: | | |
| Beginning of year | <u>2,597,625</u> | <u>2,730,272</u> |
| END OF YEAR | <u>\$ 2,706,779</u> | <u>\$ 2,597,625</u> |

See accompanying notes.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements of the Welfare Fund (the Fund) have been prepared on the accrual basis. The financial operations of the New Orleans Employers - International Longshoremen's Association, AFL - CIO Welfare Plan (the Plan) are reflected in the financial statements of the Fund.

Postretirement Benefit Obligations

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributable under the provisions of the Plan.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims data to estimate future annual incurred claims per participant and to adjust such estimates for the time value of money and the probability of payment between the valuation date and the expected date of payment, and to reflect the portion of those claims expected to be paid by the retired participants and other providers.

Investments

Investments, consisting of U.S. Government Treasury notes, U.S. Government Agency notes and bonds, corporate bonds, common stocks, and deposits in money market funds, are carried at quoted market value. The change in net unrealized appreciation (depreciation) in current value of such investments is included in the statements of changes in net assets. Gains and losses on investments that were both bought and sold during the year are included in net appreciation (depreciation) in current value of investments. The cost of investments sold is determined on a specific identification basis.

Contributions

The Fund 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

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Contributions (Continued)

(Pension, Welfare, and Vacation and Holiday) at the discretion of the Board of Trustees (the Board), pursuant to the collective bargaining agreements. In 2009 and 2008, \$5.00 per hour was allocated to the Management – ILA Managed Health Care Trust Fund, in accordance with the Master Contract between the United States Maritime Alliance and the International Longshoremen's Association, AFL - CIO.

Contributions were allocated by the Board to the Pension Fund, Welfare Fund, and Vacation and Holiday Fund for the years ended September 30, 2009 and 2008. All Welfare Fund contributions for the years ended September 30, 2009 and 2008 were funded by royalty contributions from the New Orleans Employers –ILA, AFL-CIO Royalty Escrow Account.

Cost of Welfare Benefits

Life and Accidental Death and Dismemberment coverage is provided by the Fund to qualified active and retired participants through a group insurance contract entered into by the Fund and an insurance company. Dental, vision and short-term disability benefits are provided by the Fund to qualified active participants and dependents on a self-insured basis.

Except to the extent of the benefits provided through the Fund, the Plan (see note 2) provides that no person shall have a vested interest in the Fund. Employees who work a specified number of hours during the Fund's fiscal year are eligible for welfare benefits during the following calendar year.

Administrative Expenses

Expenses incurred in the administration of the Fund, and other funds administered by the Board (see note 2), are paid through an operating account. Expenses directly related to a specific fund are charged to such fund. Expenses not directly related to a specific fund are allocated to the various 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. For the years ended September 30, 2009 and 2008, 57% of indirect expenses were allocated to the Fund totaling \$602,803 and \$584,991 respectively.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

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. DESCRIPTION OF THE PLAN

The Welfare Plan (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 International Longshoremen's Association, AFL - CIO. The Plan is administered by the Board, which also administers a Pension Plan and a Vacation and Holiday Plan, which were also created under the agreement identified above. The Plan provides dental, temporary disability income, vision, death and dismemberment benefits to active and retired employees and their eligible dependents. Effective January 1, 2008, dental and vision benefits were eliminated for retired participants and their dependents which resulted in death benefits being the only benefit provided to retirees under the Plan.

The eligibility requirement for collective bargaining unit employees is 1,300 hours or more for the Premier Plan, between 1,000 and 1,299 hours for the Basic Plan, and between 700 and 999 hours for the Core Plan for the years ended September 30, 2009 and 2008 respectively. The medical, prescription and mental health benefits are provided under the MILA Health Care Trust Fund. The MILA Health Care Trust Fund was created in accordance with the 1996-2001 Master Contract between the Carriers Container Council and the International Longshoremen's Association, AFL - CIO. The dental, vision, temporary disability income, life, and accidental death and disability benefits will continue to be provided under the Plan.

No employee or retired employee has a vested interest in the Fund.

Pursuant to a court order, the Board resolved to accept contributions from certain employers at a reduced rate per man-hour worked (as compared to the standard rate per man-hour) for collective bargaining agreements negotiated for the 1987 and following labor contract

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

2. DESCRIPTION OF THE PLAN: (Continued)

years. The reduced rates for 2009 and 2008 were \$4.125 and \$3.50 per hour. Employees for whom reduced rate contributions are accepted must earn at least 2,080 hours to receive full and unreduced benefits under the Premier Plan, between 1,600 hours and 2,079 hours to receive reduced benefits under the Basic Plan, and between 1,120 hours and 1,599 hours to receive reduced benefits under the Core Plan.

The Plan is to continue for a term co-extensive with the term 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.

3. PLAN BENEFIT OBLIGATIONS:

The plan benefit obligations at September 30, 2009 and 2008 are as follows:

| | <u>2009</u> | <u>2008</u> |
|--|---------------------|---------------------|
| Amounts currently payable to participants: | | |
| Estimated liability for claims and related fees | \$ 360,384 | \$ 416,128 |
| Claims incurred but not reported | <u>15,900</u> | <u>25,600</u> |
| | 376,284 | 441,728 |
| Other obligations for current benefit coverage: | | |
| Estimated life insurance and pooled premiums payable | <u>451,437</u> | <u>500,011</u> |
| Total obligations other than post-retirement benefit obligations | <u>827,721</u> | <u>941,739</u> |
| Postretirement benefit obligations: | | |
| Current retirees, beneficiaries, and dependents | 5,552,079 | 5,025,144 |
| Other participants fully eligible for benefits | 94,695 | 114,044 |
| Other participants not yet fully eligible for benefits | <u>347,260</u> | <u>316,087</u> |
| | <u>5,994,034</u> | <u>5,455,275</u> |
| Plan's total benefit obligations | <u>\$ 6,821,755</u> | <u>\$ 6,397,014</u> |

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

3. PLAN BENEFIT OBLIGATIONS: (Continued)

Changes in the plan benefit obligations during 2009 and 2008 and their effects on the plan benefit obligations follows:

| | <u>2009</u> | <u>2008</u> |
|--|---------------------|---------------------|
| Amounts currently payable to participants: | | |
| Balance at beginning of year | \$ 441,728 | \$ 813,749 |
| Claims reported and approved for payments | 253,684 | 473,013 |
| Claims paid | (309,428) | (743,134) |
| Experience adjustment | <u>(9,700)</u> | <u>(101,900)</u> |
| Balance at end of year | <u>376,284</u> | <u>441,728</u> |
| Other obligations for current benefit coverage: | | |
| Balance at beginning of year | 500,011 | 540,341 |
| Net change during year: | | |
| Life insurance and pooled premiums | <u>(48,574)</u> | <u>(40,330)</u> |
| Balance at end of year | <u>451,437</u> | <u>500,011</u> |
| Total obligations other than postretirement benefit obligations | <u>827,721</u> | <u>941,739</u> |
| Postretirement benefit obligation: | | |
| Balance at beginning of year | 5,455,275 | 6,112,872 |
| Benefits earned, net of benefits paid | (149,916) | (347,234) |
| Changes in actuarial assumptions | 719,297 | (93,694) |
| Actuarial experience gain | (30,622) | (216,669) |
| Plan amendments | <u>--</u> | <u>--</u> |
| Balance at end of year | <u>5,994,034</u> | <u>5,455,275</u> |
| Plan's total benefit obligations at end of year | <u>\$ 6,821,755</u> | <u>\$ 6,397,014</u> |

Assumptions utilized to measure the postretirement benefit obligation at September 30, 2009 and 2008 were as follows:

| | <u>2009</u> | <u>2008</u> |
|----------------|-------------|-------------|
| Discount rate: | 5.50% | 6.50% |

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

3. PLAN BENEFIT OBLIGATIONS: (Continued)

| | <u>2009</u> | <u>2008</u> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Postretirement Mortality Rates: | | |
| Healthy | 1990 U.S. Life Table, sex distinct | 1990 U.S. Life Table, sex distinct |
| Disabled | Healthy rate set forward 3 years | Healthy rate set forward 3 years |

A 1% increase in the health care trend rate would have resulted in no increase in the postretirement benefit obligation.

4. INVESTMENTS:

The Plan's investments are held in a bank-administered trust fund as of September 30, 2009 and 2008. The following table presents the fair values and costs of investments as of September 30, 2009 and 2008.

| | <u>2009</u> | | <u>2008</u> | |
|--|---------------------|---------------------|-------------------|-------------------|
| | <u>Cost</u> | <u>Fair Value</u> | <u>Cost</u> | <u>Fair Value</u> |
| Investments, at fair value: | | | | |
| U.S. Government and agency securities | \$ 52,255 | \$ 56,567 | \$ 60,082 | \$ 64,890 |
| Money market funds (cash equivalents) | <u>1,052,340</u> | <u>1,052,340</u> | <u>386,407</u> | <u>386,407</u> |
| | <u>\$ 1,104,595</u> | <u>\$ 1,108,907</u> | <u>\$ 446,489</u> | <u>\$ 451,297</u> |

The fair value of individual investments that represent 5 percent or more of the Plan's net assets are as follows:

| <u>ASSET DESCRIPTION</u> | <u>2009</u> | <u>2008</u> |
|--|-------------|-------------|
| Money Market Funds: | | |
| Fidelity Institutional Cash Portfolio Money Market Class III Fund | \$ 567,419 | \$ 386,407 |
| Cash Equivalents (US Treasury Bills) | 484,921 | -- |

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

4. INVESTMENTS: (Continued)

Net appreciation (depreciation) of the fair value of investments during the years ended September 30, 2009 and 2008, (including investments bought and sold; as well as those held at the end of the year) is summarized as follows:

| | <u>2009</u> | <u>2008</u> |
|---|-----------------|---------------|
| Net appreciation (depreciation) in fair value of investments, as determined by quoted market price: | | |
| U.S. Government and Agency Securities | \$ (496) | \$ 579 |
| Net realized losses | <u>(169)</u> | <u>(152)</u> |
| Net appreciation in fair value of investments | <u>\$ (665)</u> | <u>\$ 427</u> |

5. FAIR VALUE MEASUREMENTS:

Effective October 1, 2008, the Plan adopted Statement of Financial Accounting Standards No. 157, Fair Value Measurements (SFAS 157) (FASB ASC 820-10), which provides a framework for measuring fair value under GAAP. SFAS 157 (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. SFAS 157 (FASB ASC 820-10) requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. SFAS 157 (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; and

Level 3: Inputs that are unobservable (i.e., supported by little or no market activity).

The Plan carries investments totalling \$1,108,907 in marketable securities with readily determinable fair values and all investments in debt securities at their fair value based on quoted prices for identical securities in active markets in the Statements of Financial Position. Unrealized gains and losses are included in the changes in net assets in the accompanying Schedule of Cash Receipts and Disbursements

NEW ORLEANS EMPLOYERS –
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WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

5. FAIR VALUE MEASUREMENTS: (Continued)

SFAS 157 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 using the market approach.

| | <u>Fair Value Measurements at September 30, 2009 Using</u> | | | |
|--|--|--|---|---|
| | | Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| | <u>Fair Value</u> | | | |
| U.S. Government and Agency Securities | \$ 56,567 | \$ -- | \$ 56,567 | \$ -- |
| Money market funds | 567,419 | 567,419 | -- | -- |
| U.S. Treasury Bills | <u>484,921</u> | <u>484,921</u> | -- | -- |
| Total | <u>\$ 1,108,907</u> | <u>\$ 1,052,340</u> | <u>\$ 56,567</u> | <u>\$ --</u> |

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2009 AND 2008

6. INCOME TAX STATUS:

The Internal Revenue Service has ruled that the Fund qualifies as a voluntary employees' beneficiary association under Section 501 (c) (9) of the Internal Revenue Code and is, therefore, exempt from tax under present federal income tax laws.

7. CONTINGENCY:

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

8. DUE TO/FROM OTHER FUNDS:

Amounts due from and to other funds at September 30, 2009 and 2008 were as follows:

| <u>Fund</u> | <u>2009</u> | <u>2008</u> |
|------------------------------|---------------------|---------------------|
| Due from other funds: | | |
| Director's Operating account | \$ 50,000 | \$ 50,000 |
| Vacation and Holiday | 299,129 | -- |
| Royalty Escrow | <u>732,138</u> | <u>1,603,657</u> |
| | <u>\$ 1,081,267</u> | <u>\$ 1,653,657</u> |
| Due to other funds: | | |
| Director's Operating account | \$ <u>112,315</u> | \$ <u>100,145</u> |
| | <u>\$ 112,315</u> | <u>\$ 100,145</u> |

9. DATE OF MANAGEMENT'S REVIEW:

Subsequent events have been evaluated through April 21, 2010, which is the date the financial statements were available to be issued.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO
WELFARE FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2009

| | |
|--|-------------------|
| Receipts: | |
| Royalty contributions | \$ 1,708,581 |
| Proceeds from sale of investments | 6,443,662 |
| Transfers from other funds | 623,512 |
| Interest, dividends and other income | <u>19,887</u> |
| Total receipts | <u>8,795,642</u> |
| Disbursements: | |
| Purchase of investments | 7,101,938 |
| Dental, Vision, TDI Claims and Life Insurance Premiums | 884,744 |
| Change in MILA receivable | 23,503 |
| Administrative expenses and other | 706,436 |
| Contributions from former employees | <u>557</u> |
| Total disbursements | <u>8,717,178</u> |
| Net change in cash | 78,464 |
| Beginning cash | <u>187,925</u> |
| Ending cash | <u>\$ 266,389</u> |

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2009

| Identity of Issuer, Borrower, Lesser or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u> | <u>Cost</u> | <u>Current Value</u> |
|--|--|---------------------|--------------------------|
| Cash Equivalents Funds | Fidelity Institutional Cash Portfolio Money Market Class III Fund | \$ 567,419 | \$ 567,419 |
| | U. S. Treasury Bills | 484,921 | 484,921 |
| | | <u>1,052,340</u> | <u>1,052,340</u> |
| U.S. Government Agency: Government National Mortgage Association Bonds | \$6,386.98 principal amount 10.00%, due October 15, 2016 | 7,025 | 6,996 |
| | \$3,899.40 principal amount, 9.00%, due October 15, 2016 | 3,900 | 4,261 |
| | \$1,030.78 principal amount, 10.00%, due October 15, 2017 | 1,031 | 1,148 |
| | \$5,310.74 principal amount, 10.00%, due December 15, 2017 | 5,829 | 5,916 |
| | \$10,834.10 principal amount, 9.00%, due May 15, 2018 | 11,427 | 12,067 |
| | \$9,901.77 principal amount, 10.00%, due May 15, 2020 | 9,902 | 11,162 |
| | \$1,503.39 principal amount, 10.00%, due August 15, 2020 | 1,503 | 1,695 |
| | \$11,637.67 principal amount, 9.00%, due July 15, 2021 | 11,638 | 13,322 |
| | | <u>52,256</u> | <u>56,567</u> |
| Total | | <u>\$ 1,104,596</u> | <u>\$ 1,108,907</u> |