

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 \_\_\_\_\_, and ending \_\_\_\_\_,

- 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) .....

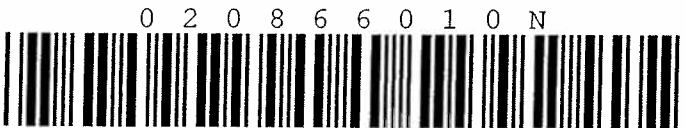
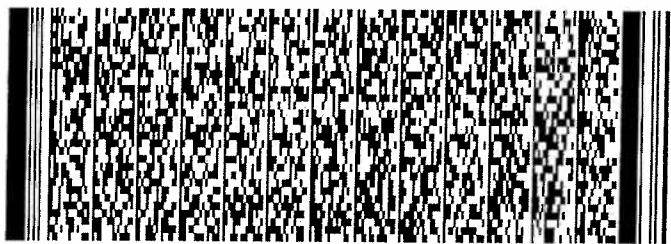
#### Part II Basic Plan Information — enter all requested information.

<b>1a</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>1b</b> Three-digit plan number (PN) ▶ 501
	<b>1c</b> Effective date of plan (mo., day, yr.) 09/15/1944
<b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE FUND  5 GATEWAY CTR  PITTSBURGH PA 15222-1214	<b>2b</b> Employer Identification Number (EIN) 23-1317409
	<b>2c</b> Sponsor's telephone number 412-562-2279
	<b>2d</b> Business code (see instructions) 331110

**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.

<b>SIGN HERE</b>	<i>Emily M. Newport</i>	8/24/09	Emily M. Newport
	Signature of plan administrator	Date	Type or print name of individual signing as plan administrator
<b>SIGN HERE</b>	<i>Thomas M. Conway</i>	9/03/09	THOMAS M. CONWAY
	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)



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
JOANNE M. MOROCCO	23-1317409	EMPLOYEE	

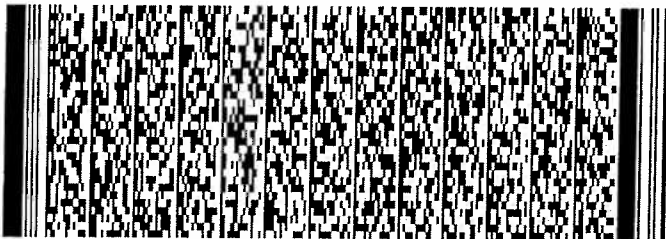
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE	48306		13

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
ELIZABETH LOHNER	25-1317409	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	46933		13

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AMERISERV TRUST & FINANCIAL	25-0851535	INVESTMENT MANAGEMENT	

(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		11129	21



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(a) Name  BREDHOFF & KAISER	(b) Employer identification number (see instructions)  52-0969534	(c) Official plan position  ATTORNEY	
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(d) Relationship to employer, employee organization, or person known to be a party-in-interest  NONE	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan  37413	(g) Nature of service code(s) (see instructions)  22
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(a) Name  MCELHANEY & DICLAUDIO, P.C.	(b) Employer identification number (see instructions)  25-1588312	(c) Official plan position  AUDITOR	
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(d) Relationship to employer, employee organization, or person known to be a party-in-interest  NONE	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan  22000	(g) Nature of service code(s) (see instructions)  10
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(a) Name  DIANE PICKLE	(b) Employer identification number (see instructions)  25-1317409	(c) Official plan position  EMPLOYEE	
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(d) Relationship to employer, employee organization, or person known to be a party-in-interest  NONE	(e) Gross salary or allowances paid by plan  52800	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)  13
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(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
INNOVEST PORTFOLIO SOLUTIONS	84-1612955	INVESTMENT ADVISORY	
(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		51429	20

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
THE SEGAL COMPANY	13-1975125	ACTUARY	
(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	39928	11

(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)



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**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: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

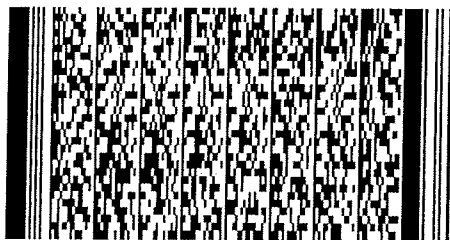
(a) Name \_\_\_\_\_ (b) EIN \_\_\_\_\_

(c) Position \_\_\_\_\_

(d) Address \_\_\_\_\_

(e) Telephone No. \_\_\_\_\_

Explanation: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



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**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 \_\_\_\_\_, and ending \_\_\_\_\_,

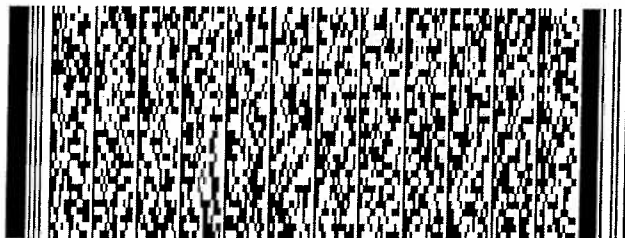
<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**Part I Asset and Liability Statement**

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

<b>Assets</b>		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
(1) Employer contributions .....	<b>b(1)</b>	855001	2457537
(2) Participant contributions .....	<b>b(2)</b>		
(3) Other .....	<b>b(3)</b>	1964607	384557
<b>c</b> General investments:			
(1) Interest-bearing cash (include money market accounts and certificates of deposit) .....	<b>c(1)</b>	4418926	4471228
(2) U.S. Government securities .....	<b>c(2)</b>	4945869	4316278
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred .....	<b>c(3)(A)</b>		
(B) All others .....	<b>c(3)(B)</b>	7495123	5739531
(4) Corporate stocks (other than employer securities):			
(A) Preferred .....	<b>c(4)(A)</b>		
(B) Common .....	<b>c(4)(B)</b>		
(5) Partnership/joint venture interests .....	<b>c(5)</b>		
(6) Real estate (other than employer real property) .....	<b>c(6)</b>		
(7) Loans (other than to participants) .....	<b>c(7)</b>		
(8) Participant loans .....	<b>c(8)</b>		
(9) Value of interest in common/collective trusts .....	<b>c(9)</b>		
(10) Value of interest in pooled separate accounts .....	<b>c(10)</b>		
(11) Value of interest in master trust investment accounts .....	<b>c(11)</b>		
(12) Value of interest in 103-12 investment entities .....	<b>c(12)</b>		
(13) Value of interest in registered investment companies (e.g., mutual funds) .....	<b>c(13)</b>	18696191	14240799
(14) Value of funds held in insurance co. general account (unallocated contracts) .....	<b>c(14)</b>		
(15) Other .....	<b>c(15)</b>		69606

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



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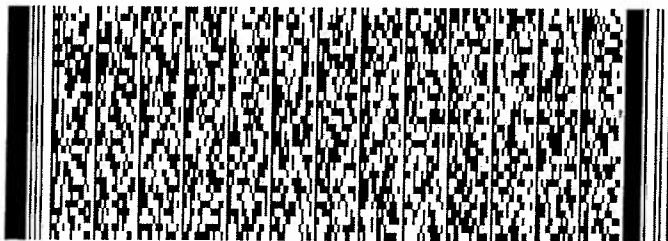


		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
	(1) Employer securities .....	<b>d(1)</b>	
	(2) Employer real property .....	<b>d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation .....	<b>e</b>	80737 78967
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>f</b>	38456454 31758503
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>g</b>	1798403 1782546
<b>h</b>	Operating payables .....	<b>h</b>	137509 267739
<b>i</b>	Acquisition indebtedness .....	<b>i</b>	
<b>j</b>	Other liabilities .....	<b>j</b>	946690 773777
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	<b>k</b>	2882602 2824062
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>l</b>	35573852 28934441

**Part II Income and Expense Statement**

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

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
	(1) Received or receivable in cash from: (A) Employers .....	<b>a(1)(A)</b>	400910191
	(B) Participants .....	<b>a(1)(B)</b>	4667968
	(C) Others (including rollovers) .....	<b>a(1)(C)</b>	
	(2) Noncash contributions .....	<b>a(2)</b>	
	(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	<b>a(3)</b>	405578159
<b>b</b>	<b>Earnings on Investments:</b>		
	(1) Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>b(1)(A)</b>	311608
	(B) U.S. Government securities .....	<b>b(1)(B)</b>	255895
	(C) Corporate debt instruments .....	<b>b(1)(C)</b>	396708
	(D) Loans (other than to participants) .....	<b>b(1)(D)</b>	
	(E) Participant loans .....	<b>b(1)(E)</b>	
	(F) Other .....	<b>b(1)(F)</b>	
	(G) Total interest. Add lines 2b(1)(A) through (F) .....	<b>b(1)(G)</b>	964211
	(2) Dividends: (A) Preferred stock .....	<b>b(2)(A)</b>	
	(B) Common stock .....	<b>b(2)(B)</b>	
	(C) Total dividends. Add lines 2b(2)(A) and (B) .....	<b>b(2)(C)</b>	0
	(3) Rents .....	<b>b(3)</b>	
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds ..	<b>b(4)(A)</b>	7932514
	(B) Aggregate carrying amount (see instructions) .....	<b>b(4)(B)</b>	8185251
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result ..	<b>b(4)(C)</b>	-252737



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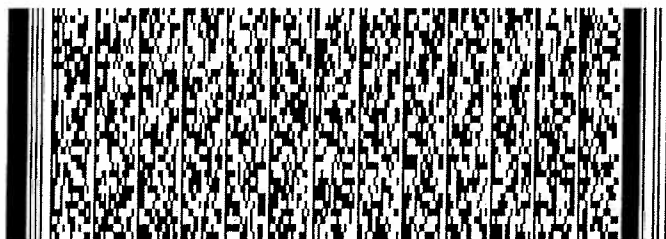


	(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....	<b>b(5)(A)</b>	
(B) Other .....	<b>b(5)(B)</b>	-359590
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	<b>b(5)(C)</b>	-359590
(6) Net investment gain (loss) from common/collective trusts .....	<b>b(6)</b>	
(7) Net investment gain (loss) from pooled separate accounts .....	<b>b(7)</b>	
(8) Net investment gain (loss) from master trust investment accounts .....	<b>b(8)</b>	
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>b(9)</b>	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>b(10)</b>	-8055392
<b>c</b> Other income .....	<b>c</b>	1604463
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>d</b>	399479114
<b>Expenses</b>		
<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>e(1)</b>	
(2) To insurance carriers for the provision of benefits .....	<b>e(2)</b>	404472817
(3) Other .....	<b>e(3)</b>	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	<b>e(4)</b>	404472817
<b>f</b> Corrective distributions (see instructions) .....	<b>f</b>	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>g</b>	
<b>h</b> Interest expense .....	<b>h</b>	
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>i(1)</b>	99341
(2) Contract administrator fees .....	<b>i(2)</b>	779894
(3) Investment advisory and management fees .....	<b>i(3)</b>	105110
(4) Other .....	<b>i(4)</b>	661363
(5) Total administrative expenses. Add lines 2i(1) through (4) .....	<b>i(5)</b>	1645708
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>j</b>	406118525
<b>Net Income and Reconciliation</b>		
<b>k</b> Net income (loss) (subtract line 2j from line 2d) .....	<b>k</b>	-6639411
<b>l</b> Transfers of assets		
(1) To this plan .....	<b>l(1)</b>	
(2) From this plan .....	<b>l(2)</b>	

**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) ▶ 25-1588312  
 MCELHANEY & DICLAUDIO, P.C.
- 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 transaction with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked on line 4d.)
- 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
<b>a</b>		X	
<b>b</b>		X	
<b>c</b>		X	
<b>d</b>		X	
<b>e</b>	X		500000
<b>f</b>		X	
<b>g</b>		X	
<b>h</b>		X	
<b>i</b>	X		
<b>j</b>	X		
<b>k</b>		X	

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

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

**5b(1)** Name of plan(s)

**5b(2)** EIN(s)

**5b(3)** PN(s)

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

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

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



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

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions on page 3.

**File With IRS Only**

**Part I Identification**

<p><b>A</b> Name of filer, plan administrator, or plan sponsor (see instructions)  <b>BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE FUND</b>                  Number, street, and room or suite no. (if a P.O. box, see instructions)  <b>5 GATEWAY CTR</b>                  City or town, state, and ZIP code  <b>PITTSBURGH, PA 15222-1214</b></p>	<p><b>B</b> Filer's identifying number (see instructions).  <input checked="" type="checkbox"/> Employer identification number (EIN).  <p align="center"><b>23-1317409</b></p> <input type="checkbox"/> Social security number (SSN)</p>																							
<p><b>C</b> Plan name</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2">Plan number</th> <th colspan="3">Plan year ending—</th> </tr> <tr> <th>MM</th> <th>DD</th> <th>YYYY</th> </tr> </thead> <tbody> <tr> <td>1 <b>STEELWORKERS HEALTH AND WELFARE FUND</b></td> <td align="center">5 0 1</td> <td align="center">12</td> <td align="center">31</td> <td align="center">2008</td> </tr> <tr> <td>2</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Plan number	Plan year ending—			MM	DD	YYYY	1 <b>STEELWORKERS HEALTH AND WELFARE FUND</b>	5 0 1	12	31	2008	2					3					
			Plan number	Plan year ending—																				
	MM	DD		YYYY																				
1 <b>STEELWORKERS HEALTH AND WELFARE FUND</b>	5 0 1	12	31	2008																				
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 10 / 15 / 2009 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 2½ 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**

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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 ▶ \_\_\_\_\_

**STEELWORKERS HEALTH AND WELFARE FUND**  
**FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2008 AND 2007**

**June 30, 2009**

STEELWORKERS HEALTH AND WELFARE FUND

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# McELHANEY & DiCLAUDIO, P.C.

*Certified Public Accountants*

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Steelworkers Health and Welfare Fund  
Pittsburgh, PA

We have audited the accompanying statements of net assets available for benefits and of plan's benefit obligations of Steelworkers Health and Welfare Fund as of December 31, 2008 and 2007, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organizations internal control over financial reporting. Accordingly, we express no such opinion. 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, financial status of Steelworkers Health and Welfare Fund as of December 31, 2008 and 2007 and the changes in financial status of Steelworkers Health and Welfare Fund for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*McElhaney & Di Claudio, P.C.*  
McElhaney & Di Claudio, P.C.

Pittsburgh, Pennsylvania  
June 30, 2009

STEELWORKERS HEALTH AND WELFARE FUND  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31,

<u>ASSETS</u>	<u>2008</u>	<u>2007</u>
<b>INVESTMENTS AT FAIR VALUE</b>		
Cash Equivalents	\$ 129,716	\$ 370,627
U.S. Government	4,316,278	4,945,869
Corporate Debt	5,739,531	7,495,123
Mutual Funds	14,240,799	18,696,191
Other Debt (Municipal Obligations)	69,606	-
	<u>24,495,930</u>	<u>31,507,810</u>
Cash – Interest Bearing	4,110,023	3,814,087
	<u>28,605,953</u>	<u>35,321,897</u>
<b>ASSETS HELD FOR INVESTMENTS</b>		
Segregated Funds	231,489	234,212
<b>RECEIVABLES</b>		
Participating Employers' Contributions	2,467,537	2,463,460
Self Pay Contributions	14,466	6,604
Retiree Drug Subsidy	260,507	222,824
Report Fee Receivable	5,000	6,000
	<u>2,747,510</u>	<u>2,698,888</u>
Allowance for Doubtful Accounts	( 10,000)	( 10,000)
	<u>2,737,510</u>	<u>2,688,888</u>
<b>OTHER ASSETS</b>		
Furnishings and Equipment	6,456	8,684
Prepaid Expenses	22,511	22,053
Accrued Interest	104,584	130,720
Insurance Deposit	50,000	50,000
	<u>183,551</u>	<u>211,457</u>
<b>TOTAL ASSETS</b>	<b>31,758,503</b>	<b>38,456,454</b>
<b><u>LIABILITIES</u></b>		
Contributions Received in Advance - Others	542,288	712,478
Contribution Received in Advance (Escrowed)	231,489	234,212
Accounts Payable - Administrative Expenses	267,739	137,509
	<u>1,041,516</u>	<u>1,084,199</u>
<b>TOTAL LIABILITIES</b>	<b>1,041,516</b>	<b>1,084,199</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b><u>\$ 30,716,987</u></b>	<b><u>\$ 37,372,255</u></b>

The accompanying notes are an integral part of these financial statements.

STEELWORKERS HEALTH AND WELFARE FUND  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31,

	<u>2008</u>	<u>2007</u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</b>		
<b>CONTRIBUTIONS</b>		
Participating Employers	\$ 400,910,191	\$ 372,824,214
Self Pay Contributions	<u>4,667,968</u>	<u>4,535,318</u>
	405,578,159	377,359,532
<b>INVESTMENT INCOME</b>		
Investment Income	1,613,780	4,003,703
Net Appreciation (Depreciation)	( 9,317,289)	62,468
Investment Fees	<u>( 105,110)</u>	<u>( 105,666)</u>
	( 7,808,619)	3,960,505
<b>OTHER INCOME</b>		
Subrogation	-	5
Report Fee	12,000	12,000
Medicare Subsidy	<u>1,592,463</u>	<u>944,500</u>
	<u>1,604,463</u>	<u>956,505</u>
<b>TOTAL ADDITIONS</b>	399,374,003	382,276,542
<b>BENEFITS</b>		
Insurance Premiums Paid for Life Insurance	276,537	247,092
Insurance Premiums Paid for Health Benefits	<u>404,212,137</u>	<u>374,202,486</u>
	404,488,674	374,449,578
<b>ADMINISTRATIVE EXPENSES (page 10)</b>	<u>1,540,597</u>	<u>1,431,432</u>
<b>TOTAL DEDUCTIONS</b>	<u>406,029,271</u>	<u>375,881,010</u>
<b>NET INCREASE (DECREASE) DURING YEAR</b>	( 6,655,268)	6,395,532
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of Year	<u>37,372,255</u>	<u>30,976,723</u>
End of Year	<u>\$ 30,716,987</u>	<u>\$ 37,372,255</u>

The accompanying notes are an integral part of these financial statements.

STEELWORKERS HEALTH AND WELFARE FUND  
STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS  
DECEMBER 31,

	<u>2008</u>	<u>2007</u>
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Claims Payable	\$ -	\$ -
Premiums Due to Insurers	<u>1,782,546</u>	<u>1,798,403</u>
	1,782,546	1,798,403
 <b>POSTEMPLOYMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</b>	 -	 -
 <b>POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</b>	 <u>-</u>	 <u>-</u>
 <b>PLAN'S TOTAL BENEFIT OBLIGATIONS</b>	 <u>\$ 1,782,546</u>	 <u>\$ 1,798,403</u>

The accompanying notes are an integral part of these financial statements.



STEELWORKERS HEALTH AND WELFARE FUND  
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS  
YEARS ENDED DECEMBER 31,

	<u>2008</u>	<u>2007</u>
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Balance at Beginning of Year	\$ 1,798,403	\$ 1,588,840
Claims Reported and Approved for Payment	404,196,280	374,659,141
Claims Paid	<u>( 404,212,137)</u>	<u>( 374,449,578)</u>
Balance at End of Year	1,782,546	1,798,403
<b>POSTEMPLOYEMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYALBE</b>	-	-
<b>POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</b>	<u>-</u>	<u>-</u>
<b>PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR</b>	<u>\$ 1,782,546</u>	<u>\$ 1,798,403</u>

The accompanying notes are an integral part of these financial statements.

STEELWORKERS HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 2008 AND 2007

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Summary Plan Description:

The UIU Health and Welfare Fund was established by the Upholsterers' International Union of North America at its Quadrennial Convention on April 25, 1944. On November 8, 1993, the name was changed to Steelworkers Health and Welfare Fund. From time to time, the Trustees have amended the program to provide improved benefits to members and dependents. The Fund provides the following, but not all-inclusive, benefits:

- Hospitalization, Medical and Surgical, Disability, Accident and Sickness Benefits. Death Benefits and Accidental Death and Dismemberment Benefits. Indemnity payment of a percentage of average wages for working time lost by reason of an illness and other disabilities. Major Medical Benefits with varying Deductibles and Coinsurance features and varying out of pocket maximums. Prescription drugs covered under Major Medical. Dependent's hospitalization and surgical benefits, including maternity coverage for dependent spouses of covered employees and optional dental and vision care plans.
- The Fund offers COBRA continuation coverage to individual participants who have a qualifying event.
- Retiree's hospitalization and surgical (under 65), supplementary Medicare (over 65), retiree's insurance (62-65).
- Provides benefits for USW Members, Non-Members and those outside the bargaining unit, as long as they are or were employees of contributing employers under contract or affiliated with the USW. The Fund, a multi-industry, and multi-employer Fund, covers employees throughout the U.S.A. It is a program in accordance with contractual agreements with the participating employers and the USW.
- The Fund is exempt from Taft Hartley Act's requirement of joint administration with employee and employer trustees because of a grandfather clause in the Act that allows the Fund to operate with only employee representatives serving as Trustees. The Fund was established before January 1, 1946. It is a bona fide trust under Pennsylvania laws and a Federal court has approved the validity of its exclusive administration by employee-represented Trustees. The Fund is approved by the Internal Revenue Service as a non-profit organization exempt from income tax under Revenue Code Section 501(c)(9). The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

Basis of Accounting:

The Steelworkers Health and Welfare Fund maintains its accounting records and prepares its financial statements on the accrual basis of accounting. These financial statements have been prepared in conformity with Statement of Position 92-6.

STEELWORKERS HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 2008 AND 2007

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Employee Benefits:

The Fund purchases provider policies from Highmark Blue Cross Blue Shield and Anthem Blue Cross & Blue Shield to cover the majority of USW members for medical, vision and dental claims. Some USW members are covered by HMO's purchased from various organizations. The Fund purchases provider policies from Fort Dearborn Life Insurance Company to cover death, accidental death and dismemberment and sick and accident benefits.

Employer Contributions:

Funds are provided by Union negotiated employer contracts for the above benefits.

Concentration of Credit Risk

The Plan maintains its cash account at a financial institution in which balances may, at times, exceed federally insured limits.

Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Allowance for Doubtful Accounts:

The provision for uncollectible accounts is deemed to be reasonable.

NOTE 2 - INVESTMENTS

Summary of earnings:

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Income</u>	<u>Appreciation</u>	<u>Income</u>	<u>Appreciation</u>
Cash Equivalents	\$ 311,608	\$ -	\$ 574,103	\$ -
U.S. Government	255,895	148,050	298,741	106,934
Corporate Debt	396,708	( 768,234)	322,950	43,475
Municipal Debt	-	7,856	-	-
Mutual Funds	649,569	( 8,704,961)	2,807,909	( 87,941)
	<u>\$ 1,613,780</u>	<u>\$( 9,317,289)</u>	<u>\$ 4,003,703</u>	<u>\$ 62,468</u>

Investments that represent more than 5% of net assets:

	<u>December 31, 2008</u>		<u>December 31, 2007</u>	
	<u>Cost</u>	<u>Market</u>	<u>Cost</u>	<u>Market</u>
American Funds-Europacific Mutual Fund	\$ 4,251,173	\$ 3,911,955	\$ 3,154,955	\$ 5,341,530
Dodge&Cox Stock Fund Mutual Fund	5,142,605	3,592,981	3,699,992	4,621,867
Allianz Growth Mutual Fund	5,149,683	3,989,825	4,105,096	5,184,930
Luther King Small Cap Mutual Fund	4,533,498	2,746,038	3,867,346	3,547,865
Ameriserv Sweep Account	3,895,735	3,895,735	3,581,730	3,581,730

STEELWORKERS HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 2008 AND 2007

NOTE 3 - FAIR VALUE MEASUREMENTS - DESCRIPTION

Financial Accounting Standards Board Statement No. 157, Fair Value Measurements (FASB Statement No. 157), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB Statement No. 157 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2008 and 2007:

*Cash Equivalents* - The carrying value of cash equivalents approximates fair value.

*U.S. Government* - The estimated fair value of U.S. government securities are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing U.S. government securities, the Plan has classified U.S. government securities as Level 2 investments.

*Corporate Bonds* - The estimated fair value of corporate bonds are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing corporate bonds, the Plan has classified corporate bonds securities as Level 2 investments.

*Other Debt* - The estimated fair value of other bonds are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing other debt, the Plan has classified other debt securities as Level 2 investments.

*Registered Investment Companies* - Mutual Funds are valued at the net asset value of shares held by the plan at year end.

STEELWORKERS HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2008 AND 2007

NOTE 3 - FAIR VALUE MEASUREMENTS - DESCRIPTION (Con't)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 4 - FAIR VALUE MEASUREMENTS - TABLE

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2008:

Description	12/31/2008	Fair value Measurements at Reporting Date Using:		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash Equivalents	\$ 4,239,739	\$ 4,239,739	\$ -	\$ -
U.S. Gov't Securities	4,316,278	-	4,316,278	-
Corporate Bonds	5,739,531	-	5,739,531	-
Other Debt	69,606	-	69,606	-
Mutual Funds	14,240,799	14,240,799	-	-
	<u>\$ 28,605,953</u>	<u>\$ 18,480,538</u>	<u>\$ 10,125,415</u>	<u>\$ -</u>

NOTE 5 - SEGREGATED FUNDS

As a result of settlement agreements with two former employers and a deposit agreement with a former employer, the Fund holds assets to be used (along with investment income earned on such assets) to pay death and medical benefits including insurance premiums. It is current Fund Counsel's opinion that the segregated funds are fund assets based on the information made available to them. Accordingly, the assets and accompanying deferred contribution liability have been recorded on the books of the Fund.

The funds are invested as follows:

	2008		2007	
	MARKET	COST	MARKET	COST
Cash/Money Market	<u>\$ 231,489</u>	<u>\$ 231,489</u>	<u>\$ 234,212</u>	<u>\$ 234,212</u>

NOTE 6 - FURNISHINGS AND EQUIPMENT

Equipment consists of computer equipment, as follows:	2008	2007
Furniture & Fixtures	\$ 12,939	\$ 40,754
Equipment	<u>1,207</u>	<u>41,170</u>
	14,146	81,924
Less: Accumulated Depreciation	<u>7,690</u>	<u>73,240</u>
NET	<u>\$ 6,456</u>	<u>\$ 8,684</u>

Depreciation expense is \$ 2,227 and \$ 2,673 for the years ended December 31, 2008 and 2007. Depreciation expense is calculated on the straight-line method over 5 years (Half-year convention).

STEELWORKERS HEALTH AND WELFARE FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2008 AND 2007

NOTE 6 - LEASES

The Fund leases its offices from the United Steelworkers Building Fund under the terms of a five-year lease that expires October 31, 2012. Rent, charged as an administrative expense was \$ 69,363 for the year ended December 31, 2008.

Minimum required future rental payments under this operating lease as of December 31, 2008 are:

2009 to 2011	\$ 69,352 per annum
2012	\$ 57,794 to Oct. 31, 2012

The Fund is also responsible for its pro-rata share of increases in taxes and operating expenses over the base year.

NOTE 7 - COMMITMENT

During 1997, the Fund entered into an administrative agreement with Central Data Services, Inc. With 90 days notice, either party may terminate this agreement effective on the first day of any month on or after January 1, 2000.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2008 and 2007 financial statements to the Form 5500.

	<u>Dec. 31, 2008</u>	<u>Dec. 31, 2007</u>
Net Assets Available for Benefits per Form 5500	\$ 28,934,441	\$ 35,573,852
Benefit Obligations Currently Payable		
Adoption of SOP 92-6	1,782,546	1,798,403
Net Assets Available for Benefits Per Financial Statements	<u>\$ 30,716,987</u>	<u>\$ 37,372,255</u>

The following is a reconciliation of benefits for participants per the financial statements to the Form 5500.

Benefits Paid for Participants Per the Financial Statements	\$ 404,488,674	\$ 374,449,578
Add: Amounts Payable at End of Year	1,782,546	1,798,403
Less: Amounts Payable at Beginning of Year	( 1,798,403)	( 1,588,840)
Benefits Paid for Participants Per Form 5500.	<u>\$ 404,472,817</u>	<u>\$ 374,659,141</u>

STEELWORKERS HEALTH AND WELFARE FUND  
ADMINISTRATIVE AND OTHER EXPENSES  
YEARS ENDED DECEMBER 31,

<u>ADMINISTRATIVE EXPENSES</u>	<u>2008</u>	<u>2007</u>
Administrative Fee	\$ 779,894	\$ 759,216
Audit Fee	22,000	22,000
Insurance	36,466	31,421
Legal Expense	37,413	37,474
Office Supplies And Miscellaneous Expense	12,891	5,417
Payroll	296,497	282,814
Payroll Taxes	25,574	24,043
Employee Fringe Benefits	67,843	56,067
Depreciation	2,227	2,673
Rent	69,363	69,352
Actuarial Consultants	39,928	1,377
Conference Expense	2,966	-
Report Expense	6,000	6,000
Payroll - Reimbursed To United Steelworkers	128,888	123,732
Travel - Reimbursed To United Steelworkers	<u>12,648</u>	<u>9,846</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 1,540,598</u>	<u>\$ 1,431,432</u>

**SUPPLEMENTARY INFORMATION**



# McELHANEY & DiCLAUDIO, P.C.

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## INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

Board of Trustees  
Steelworkers Health and Welfare Fund  
Pittsburgh, PA

Our audit of the Steelworkers Health and Welfare Fund for the year ended December 31, 2008 was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplementary schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole.

*McElhaney & DiClaudio, P.C.*  
McElhaney & DiClaudio, P.C.

Pittsburgh, Pennsylvania  
June 30, 2009

# McELHANEY & DiCLAUDIO, P.C.

## STEELWORKERS HEALTH AND WELFARE FUND

### ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2008

Federal I.D. - 23-1317409  
Plan No. - 501

FORM 5500, SCHEDULE H. PART IV, QUESTION I

(c) Description of investment including maturity date,  
rate of interest, collateral, par or maturity value

(a) (b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Shares or Maturity Value	(d) Cost	(e) Current Value
<u>Interest - bearing cash:</u>							
Ameriserv	Checking	N/A	N/A	variable	129,716	\$ 129,716	\$ 129,716
Ameriserv	Sweep A/C	N/A	N/A	variable	3,895,735	3,895,735	3,895,735
Goldman Sachs #462	Money Market	N/A	N/A	variable	214,288	214,288	214,288
	SUBTOTAL					4,239,739	4,239,739
<u>U.S. Government Securities:</u>							
(See attached pages 14 - 17)						4,141,178	4,316,278
<u>Other Debt - Municipal</u>							
(See attached page 17)						61,750	69,606
<u>Corporate Debt - Other:</u>							
(See attached pages - 17 - 21)						6,354,713	5,739,531
<u>Mutual Funds</u>							
American Funds - Europacific	Mutual Fund	N/A	N/A	N/A	105,004	4,251,173	3,911,955
Dodge & Cox Stock Fund	Mutual Fund	N/A	N/A	N/A	33,429	5,142,605	3,592,981
Luther King Small Cap	Mutual Fund	N/A	N/A	N/A	177,128	4,533,498	2,746,038
Allianz Growth	Mutual Fund	N/A	N/A	N/A	347,050	5,149,683	3,989,825
	SUBTOTAL					19,076,959	14,240,799
TOTALS						<u>\$ 33,874,339</u>	<u>\$ 28,605,953</u>

STEELWORKERS HEALTH AND WELFARE FUND  
 ASSETS HELD FOR INVESTMENT PURPOSES  
 DECEMBER 31, 2008

Federal I.D. - 23-1317409  
 Plan No. 501

FORM 5500, SCHEDULE H. PART IV, QUESTION I

(a)	(b&c) Identity & Description	(e)	(d)
	GOVERNMENT & AGENCIES		
	-----		
	104,942.350 FEDERAL HOME LN MTG CORP 4.375% DUE 4/15/2015	106,051.59	102,933.69
	104,389.440 FEDERAL HOME LN MTG CORP 4.75% DUE 7/15/2015	105,414.54	101,616.58
	22,923.850 FEDERAL HOME LN MTG CORP POOL #B10916 5.5% DUE 11/1/2018	23,711.74	23,769.16
	23,864.080 FEDERAL HOME LOAN MORTGAGE CO POOL #B12164 5% DUE 2/1/19	24,590.74	24,658.29
	6,260.010 FHLMC POOL #C01371 7% DUE 6/1/2032	6,578.71	6,590.60
	25,885.870 FHLMC #C01428 GOLD 5.5% DUE 11/01/2032	26,611.97	26,209.43
	25,949.160 FHLMC #C0 C01491 6.000000% 2/1/33	26,830.13	27,064.18
	49,265.420 FEDERAL HOME LOAN MORTGAGE CO 5.5% DUE 11/1/33	50,553.22	49,996.68
	45,599.100 FHLMC #E01311	47,163.15	47,608.32
	31,743.700 FEDERAL HOME LOAN MORTGAGE CO 5.5% DUE 11/1/18	32,823.62	32,621.63
	64,943.240 FEDERAL HOME LOAN MORTGAGE CO POOL #E01590 5% DUE 2/1/2019	67,037.01	67,195.95
	17,265.610 FEDERAL HOME LOAN MORTGAGE CO POOL #E92829 5% DUE 12/1/2017	17,877.68	17,933.28
	30,929.760 FEDERAL HOME LOAN MORTGAGE CO 6% DUE 12/1/32 POOL #G01477	31,998.38	31,988.16
	113,751.870 FEDERAL HOME LOAN MORTGAGE CO 5.5% DUE 12/1/35	116,583.15	112,685.47
	81,741.910 FEDERAL HOME LOAN MORTGAGE CO #G02581 5% DUE 9/1/2035	83,648.13	79,340.74
	42,194.120 FEDERAL HOME LOAN MORTGAGE CO 6% DUE 8/1/34	43,560.79	43,651.14
	7,231.500 FHLMC POOL #G11431 6% DUE 2/1/2018	7,498.70	7,486.89
	5,796.180 FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #C80334 7.5% DUE 8/1/2025	6,128.07	6,225.47
	20,093.220 FEDERAL HOME LOAN MORTGAGE CORP GOLD #G01444 6.5% DUE 8/1/2032 DATED 7/1/2002	20,991.19	20,980.90
	49,453.740 FHLMC POOL #A15829 5.5% DUE 11/1/33	50,746.46	50,010.10
	76,297.010 FEDERAL HOME LN MTG CORP 5.5% DUE 6/1/2035	78,196.04	73,817.37
	71,535.380 FHLMC POOL #A47333 5.00% DUE 10/01/35	73,203.59	67,466.81
	93,733.590 FHLMC POOL #A47371 5.000% DUE 10/01/2035	95,919.46	89,749.91
	24,146.700 FEDERAL HOME LN MTG CORP 5.5% DUE 2/1/2019	24,946.44	25,218.19

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(a)	(b&c) Identity & Description	(e)	(d)
	83,538.080 FEDERAL HOME LOAN MORTGAGE CO POOL #C01501 5.5% DUE 3/1/2033	85,721.77	85,017.48
	29,327.740 FEDERAL HOME LOAN MORTGAGE CO POOL #C01726 6% DUE 12/1/2033	30,309.63	29,964.68
	17,525.600 FEDERAL HOME LOAN MORTGAGE CO POOL #C76726 6% DUE 2/1/2033	18,120.59	18,205.41
	32,378.630 FEDERAL HOME LOAN MORTGAGE CO POOL #C77937 6% DUE 2/1/2033	33,477.88	33,425.87
	75,382.170 FEDERAL HOME LN MTG CORP 6.00 DUE 8/1/2024 POOL #C90847	77,926.32	78,692.11
	273,981.130 FEDERAL HOME LN MTG CORP POOL #G01887 5% DUE 8/1/2035	280,370.37	261,244.09
	90,954.230 FEDERAL HOME LN MTG CORP 5% DUE 4/1/2020	93,723.79	90,144.18
	180,390.870 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13174 5% DUE 6/1/2023	185,432.79	185,210.69
	5,196.690 FNMA #254263 6.5% DUE 4/1/32	5,422.43	5,439.47
	20,441.330 FEDERAL NATL MTG ASSN POOL #545759 6.5% DUE 7/1/2032	21,329.30	21,415.47
	57,598.370 FEDERAL NATIONAL MORTGAGE ASSOC POOL #688328 5.5% DUE 3/1/2033	59,184.63	58,979.83
	26,607.230 FEDERAL NATIONAL MORTGAGE ASSOC POOL #712060 5.5% DUE 7/1/2033	27,339.99	26,923.17
	102,381.060 FEDERAL NATL MTG ASSN POOL #763798 5.5% DUE 3/1/2034	105,404.37	104,360.68
	33,312.080 FEDERAL NATL MTG ASSN GTD MTG PASS THRU POOL #770080 LNG 30 YEAR 5% DUE 3/1/3034	34,078.59	33,723.25
	29,186.240 FEDERAL NATL MTG ASSN POOL #770415 5% DUE 4/1/2034	29,857.82	27,840.92
	43,052.110 FEDERAL NATL MTG ASSN POOL #799982 5.5% DUE 12/1/2034	44,211.07	43,671.00
	46,948.670 FEDERAL NATL MTG ASSN POOL #800747 5.5% DUE 10/1/2034 DATED 10/1/2004	48,212.53	47,168.73
	33,212.460 FEDERAL NATL MTG ASSN POOL #255342 DTD 6/1/04 6.00% DUE 6/1/2024	34,304.82	34,406.04
	6,706.950 FNMA POOL #535933 6.5% DUE 5/1/2031	7,019.23	7,021.34
	177,488.990 FEDERAL NATL MTG ASSN POOL #725610 5.5% DUE 7/1/2034	182,266.99	176,393.54

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(a)	(b&c) Identify & Description	(e)	(d)
	52,914.770 FEDERAL NATL MTG ASSN POOL #727436 4% DUE 7/1/2018	54,294.26	50,897.38
	52,892.210 FEDERAL NATL MTG ASSN GTD MTG PASS THRU CTF POOL NBR 0735318 INT 15 YEAR	54,271.11	52,264.13
	113,332.220 FEDERAL NATIONAL MORTGAGE ASSOC. POOL #735493 4.5% DUE 4/1/2020	116,286.79	110,392.68
	88,251.130 FEDERAL NATL MTG ASSN POOL #735897 5.5% DUE 10/1/2035	90,571.25	87,589.24
	57,288.610 FEDERAL NATL MTG ASSN POOL #773381 5% DUE 5/1/2034	58,606.82	56,805.22
	58,103.840 FEDERAL NATL MTG ASSN POOL #783793 6% DUE 7/1/2034	59,958.51	59,724.38
	24,272.940 FNMA POOL #804644 5.5% DUE 12/1/2034	24,926.37	24,589.62
	54,825.580 FEDERAL NATL MTG ASSN POOL #805475 5.5% DUE 12/1/2034	56,301.48	55,459.50
	42,126.480 FEDERAL NATL MTG ASSN POOL #806690 5% DUE 12/1/2034	43,095.81	41,777.64
	62,297.760 FNMA GTD MTG PASS THRU CTF POOL NBR 0828434 INT 15 YEAR 5.50% DUE 6/1/20	64,321.81	61,231.89
	330,183.620 FEDERAL NATL MTG ASSN POOL #938440 6% DUE 7/1/37	340,290.54	325,720.97
	149,572.640 FNMA POOL #745505 5.604% DUE 2/01/2016	156,702.77	145,880.07
	172,671.360 FNMA POOL #0745506 5.852% DUE 2/01/2016	183,123.16	172,104.79
	23,942.840 FNMA 254003 6.000000% 10/1/16	24,945.33	25,199.85
	16,370.320 GNMA POOL #487108 6% DUE 4/15/2029 DTD 4/1/1999	16,981.59	17,132.58
	3,309.020 GNMA #552246 6.5% DUE 12/15/2031	3,478.08	3,499.31
	49,328.650 GNMA POOL #565165 6% DUE 10/15/33	51,047.26	50,947.26
	114,014.750 GNMA POOL #675324 6% DUE 4/15/2038	117,844.51	115,154.90
	14,277.000 GNMA POOL #622669 6% DUE 11/15/2033	14,774.41	14,870.42
	120,000.000 UNITED STATES TREAS BDS 4.75% DUE 2/15/37	167,212.80	126,212.16

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(a)	(b&c) Identity & Description	(e)	(d)
	30,000.000 UNITED STATES TREAS BDS DTD 02/15/1997 0.000% 02/15/2027	44,864.10	37,657.15
	MUNICIPAL OBLIGATIONS	4,316,278.17	4,141,178.03
	55,000.000 VIRGINIA ELEC & PWR CO 8.8750% 11/15/2038.	69,605.80	61,750.05
	CORPORATE OBLIGATIONS	69,605.80	61,750.05
	100,000.000 ALCOA INC NT 7.375% DUE 8/1/2010	99,796.00	116,270.00
	65,000.000 ALLSTATE CORP 7.200% 12/01/2009	65,709.80	75,771.80
	100,000.000 AMERICAN EXPRESS COMPANY 5.50% DUE 9/12/16	91,756.00	99,491.00
	40,000.000 AMERICAN EXPRESS CR CORP MTN 7.3000% 8/20/2013	40,943.60	40,034.80
	195,000.000 AMERICAN GEN FIN CORP NTS-BOOK ENTRY TRANCHE # TR 00378 DTD 09/30/02 5.375% 10/01/2012	81,201.90	191,852.70
	75,000.000 ANHEUSER BUSCH COS INC DTD 12/16/1997 6.750% 12/15/2027	70,215.00	78,255.00
	35,000.000 ARCHER DANIELS MIDLAND CO DTD 03/18/1997 7.5% 03/15/2027	38,697.75	42,990.50
	15,000.000 AT&T BROADBAND CORP 9.4550% 11/15/2022	16,805.40	18,208.95
	20,000.000 ATLANTIC RICHFIELD CO DEB DTD 08/01/1991 9.125% 08/01/2031	27,055.40	28,754.00
	125,000.000 BANC AMER COML MTG INC 2005-3 COML MTG PASSTHRU CTF A-3A 07/10/2043 4.621% DUE 7/10/2043	101,353.75	121,484.38
	30,000.000 BANK AMER CORP NT DTD 2/14/2000 7.8% DUE 2/15/2010	30,736.20	35,691.00
	120,000.000 BANK AMER CORP NT 7.4% DUE 1/15/2011	122,863.20	132,134.40
	50,000.000 BANK ONE CORP NT 8/2/2000 7.875% 8/1/2010	52,407.50	60,848.50
	25,000.000 BB & T CORP SUB NT 4.750% 10/01/2012	23,797.00	25,010.75
	55,000.000 BB & T CORP SUB NT 4.900% 06/30/2017	49,596.80	51,227.00
	60,000.000 BB & T CORP SUB NT 5.200% 12/23/2015	57,025.20	57,339.00
	25,000.000 BECTON DICKINSON & CO DTD 7/28/1997 7% 8/1/2027	27,390.25	30,068.50
	45,000.000 BELLSOUTH CORP NT 5.200% 09/15/2014	43,808.85	46,119.15
	25,000.000 BESTFOODS NOTES DTD 3/24/1998	28,420.25	28,114.25

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 (b&c)

(a)	Identity & Description	(e)	(d)
	40,000.000 6.625% DUE 4/15/2028 BOEING CO	44,509.60	45,107.50
	35,000.000 7.25% DUE 6/15/2025 DTD 7/7/1993 BURLINGTON NORTHN SANTA FE CORP	32,235.70	33,497.45
	70,000.000 DEB 6.150% 05/01/2037 CAMPBELL SOUP CO	71,759.80	70,826.00
	15,000.000 NT DTD 12/02/2002 5% 12/03/2012 CATERPILLAR INC	14,582.85	14,969.25
	25,000.000 NT 5.700% 08/15/2016 CATERPILLAR INC	24,583.25	28,223.50
	35,000.000 DTD 07/20/1998 6.625% DUE 07/15/2028 CHUBB CORP	33,970.65	37,718.10
	125,000.000 DTD 11/20/2001 6.800% 11/15/2031 CIT GROUP INC	105,521.25	123,728.75
	60,000.000 7.625% DUE 11/30/12 CIT GROUP INC NEW	43,608.00	58,944.90
	110,000.000 GLOBAL SR NT 5.000% 02/13/2014 CITIGROUP INC	103,364.80	106,576.80
	20,000.000 GLOBAL SR NT 5.125% 05/05/2014 COCA COLA ENTERPRISES INC	20,140.40	22,927.00
	60,000.000 DTD 11/20/1996 6.950% 11/15/2026 COCA COLA ENTERPRISES INC	70,048.20	78,313.80
	100,000.000 8.5% DUE 2/1/2022 COSTCO WHSL CORP NEW 5.5000%	106,288.00	101,483.00
	90,000.000 3/15/2017 CREDIT SUISSE FIRST BOSTON MTG SECS CORP 2005-C6 COML MTG PASSTHRU CTF	73,572.30	86,343.75
	45,000.000 CL A-4 5.230% 12/15/2040 CSX CORP	43,570.35	48,677.85
	50,000.000 NT 6.3% DUE 3/15/2012 DAIMLERCHRYSLER NORTH AMER HLDG CORP	47,044.00	57,965.00
	25,000.000 GTD NT 8% DUE 6/15/2010 DEERE & CO	29,099.75	32,569.50
	265,000.000 DTD 05/01/2000 8.100% 05/15/2030 DOVER CORP	270,888.30	284,157.30
	75,000.000 NT 6.5% 2/15/2011 EATON CORP 5.6000% 5/15/2018	69,472.50	74,407.50
	25,000.000 EATON CORP 7.65% DUE 11/15/2029	26,257.25	30,927.50
	80,000.000 EMERSON ELEC CO NT DTD 12/11/2002 5.000% 12/15/2014	82,338.40	76,589.60
	40,000.000 EMERSON ELEC CO NT 5.375% 10/15/2017	41,137.60	38,150.40
	35,000.000 EQUITABLE COS INC 7% DUE 4/1/2028	30,091.95	36,555.35
	40,000.000 FEDERAL EXPRESS CORP NT DTD 06/25/1992 9.650% 06/15/2012	41,999.60	51,138.40
	25,000.000 GENERAL ELEC CAP CORP	26,580.75	27,973.25

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(a)	(b&c) Identify & Description	(e)	(d)
	NTS		
	DTD 03/20/02 6.750% 03/15/2032		
170,000.000	GENERAL ELEC CAP CORP MEDIUM TERM	174,428.50	173,196.00
	NTS 6% DUE 6/15/2012		
25,000.000	GENERAL DYNAMICS CORP	24,998.75	23,530.00
	4.25% DUE 5/15/2013		
15,000.000	GENERAL ELEC CAP CORP MEDIUM TERM	14,704.95	14,651.55
	NTS BOOK ENTRY TRANCHE # TR 00655		
	DTD 09/17/04 4.750% 09/15/2014		
70,000.000	GENWORTH FINL INC	26,555.20	68,545.75
	4.95% DUE 10/1/2015		
55,000.000	GENWORTH FINL INC 6.5150% 5/22/2018	19,071.80	53,567.25
65,000.000	GOLDMAN SACHS GROUP INC FOR FUTURE	55,840.20	62,059.40
	EQUITY USE 38143U SUB NT 5.625%		
	01/15/2017		
99,971.660	GREENWICH CAP COML FDG CORP	94,599.18	95,715.06
	2005-GG3 COML MTG PASSTHRU A-2		
	4.305% 08/10/2042		
100,000.000	GREENWICH CAP COML FDG CORP	93,411.00	99,062.50
	2003-C2 MTG PASSTHRU CTF CL A-3		
	4.533% 01/05/2036		
80,000.000	HALLIBURTON CO 5.9000% 9/15/2018	84,400.80	81,023.20
30,000.000	HEINZ H J FIN CO	30,766.80	34,016.10
	NT 6.625% 07/15/2011		
65,000.000	HOME DEPOT INC	58,169.80	64,868.70
	5.4% DUE 3/1/2016		
45,000.000	HONEYWELL INTL INC	46,122.30	43,741.35
	NT 5.4% DUE 3/15/2016		
60,000.000	HOUSEHOLD FIN CORP	59,447.40	59,856.60
20,000.000	INTERNATIONAL BUSINESS MACHS CORP	20,655.80	20,285.80
	NT DTD 11/27/2002 4.750% 11/29/2012		
110,000.000	J P MORGAN CHASE & CO	111,107.70	107,965.00
	5.375% 1/15/14		
50,000.000	J P MORGAN CHASE & CO	51,258.50	55,449.50
	GLOBAL NT DTD 1/30/2001 6.750%		
	2/1/2011		
120,000.000	J P MORGAN CHASE COMMERCIAL MORTGAGE	106,014.00	117,018.75
	CMO SERIES 2003-ML1A CLASS A2		
	DTD 4/1/2003		
	4.767% DUE 3/12/2039		
	NON CALLABLE		
65,000.000	KEY BANK MED	57,575.05	68,789.35
	5.7% DUE 8/15/12		
20,000.000	KEYCORP MEDIUM TERM NTS BE 6.5000%	18,437.80	16,481.20
	5/14/2013		
50,000.000	KIMBERLY CLARK CORP	56,099.50	50,032.00
	NT 6.625% DUE 7/30/37		
70,000.000	KRAFT FOODS INC 6.1250% 8/23/2018	69,010.90	68,647.60
45,000.000	LB-UBS COML MTG TR	42,048.45	48,004.10
	2002-C2 MTG PASSTHRU CTF CL A-4		



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	5.594% 06/15/2031		
30,000.000	LINCOLN NATL CORP IND NT 6.2% 12/15/2011	26,297.40	32,666.70
30,000.000	MARSHALL & ILSLEY CORP SR NT DTD 07/29/2004 4.375% 08/01/2009	29,461.20	29,783.70
45,000.000	MELLON FDG CORP NT 5% DUE 12/01/2014	41,072.85	45,073.80
50,000.000	MERRILL LYNCH & CO INC NT DTD 2/17/1999 6% DUE 2/17/2009	50,014.50	53,085.00
30,000.000	MERRILL LYNCH CO INC MTN BE 6.8750% 4/25/2018	31,380.90	30,008.40
95,000.000	MERRILL LYNCH & CO INC MEDIUM TERM 5.450% DUE 7/15/2014	93,909.40	94,997.15
15,000.000	METLIFE INC NOTE 5.000% 6/15/15	14,050.35	14,453.55
75,000.000	METLIFE INC 5% DUE 11/24/2013	68,596.50	74,279.25
35,000.000	MICHIGAN BELL TEL CO DEB DTD 01/15/1992 7.850% 01/15/2022	36,153.25	43,020.60
60,000.000	MORGAN STANLEY 4.000% 01/15/2010	58,257.60	59,481.00
140,000.000	MORGAN STANLEY NT 4.75% DUE 4/01/2014	106,664.60	130,352.60
30,000.000	MORGAN STANLEY DEAN WITTER & CO GLOBAL NT DTD 4/25/2001 6.75% DUE 4/15/2011	29,517.90	34,908.90
35,000.000	NATIONAL CITY CORP SR NT 4.900% 01/15/2015	29,164.45	35,306.95
25,000.000	NEW JERSEY BELL TEL CO 7.85% DUE 11/15/2029	22,231.50	29,803.50
25,000.000	NORFOLK SOUTHN CORP NT DTD 05/23/2000 8.625% 05/10/2010	25,360.00	32,390.00
40,000.000	OHIO PWR CO 5.7500% 9/1/2013	38,734.80	39,968.00
15,000.000	PEPSI BOTTLING GROUP INC NT 7% DUE 3/01/2029	16,682.55	17,559.90
40,000.000	PITNEY BOWES INC DTD 6/25/03 3.875% DUE 6/15/2013	37,844.80	35,654.80
130,000.000	PNC FUNDING CORP 7.5000% 11/1/2009	129,815.40	135,872.10
45,000.000	PROCTER & GAMBLE CO DTD 01/10/1996 6.450% 01/15/2026	52,302.15	50,772.15
30,000.000	PRUDENTIAL FINL INC 6.1% DUE 6/15/17	24,600.60	30,166.80
45,000.000	SARA LEE CORP NOTE 3.875% 6/15/13	38,874.15	44,243.10
30,000.000	SLM CORP 4.5% DUE 7/26/10	26,036.10	29,779.20
130,000.000	ST PAUL TRAVELERS COS INC SR NT 5.500% 12/01/2015	124,571.20	126,211.80
70,000.000	SUNTRUST BKS INC	60,043.90	70,245.00

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(a)	(b&c) Identity & Description	(e)	(d)
	NT DTD 02/15/1996 6% DUE 2/15/2026		
55,000.000	U S BK NATL ASSN MINNEAPOLIS MINN	57,215.40	62,286.40
	NTS DTD 7/26/01 6.375% DUE 8/1/2011		
50,000.000	UNITED PARCEL SERVICE INC 6.2000%	55,122.50	51,493.00
	1/15/2038		
70,000.000	UNITED TECHNOLOGIES CORP	70,967.40	80,675.00
	NT DTD 5/24/1999 6.5% DUE 6/1/2009		
20,000.000	UNITED TECHNOLOGIES CORP	26,496.00	27,468.40
	DEB 8.875% 11/15/2019		
160,000.000	WACHOVIA BK COML MTG TR	131,745.60	154,312.11
	2004-C10 COML MTG PASSTHRU CTF CL		
	A-4 4.748% 02/15/2041		
135,000.000	WACHOVIA BK COML MTG TR	109,282.50	130,659.96
	2005-C18 COM MTG PASSTHRU A-4		
	4.935% DUE 4/15/2042		
130,000.000	WACHOVIA BK COML MTG TR	115,325.60	125,587.11
	2002-C2 COML MTG PASSTHRU CTF A-4		
	4.98% 10/15/2012		
20,000.000	WACHOVIA CORP NEW	18,373.40	18,848.20
	NT 4.875% 02/15/2014		
55,000.000	WELLS FARGO & CO	56,139.60	62,286.40
	NT 6.375% DUE 8/1/2011		
50,000.000	WELLS FARGO & CO NEW	50,255.50	47,068.50
	SUB NT DTD 09/15/2004 5.125%		
	9/15/2016		
		-----	-----
		<u>5,739,531.03</u>	<u>6,354,712.92</u>

STEELWORKERS HEALTH AND WELFARE FUND

REPORTABLE (5%) TRANSACTIONS

YEAR ENDED DECEMBER 31, 2008

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FORM 5500, Schedule H, Part IV, Question J

I. Individual Transactions:

(a) Identity Party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
--------------------------------	--	-----------------------	----------------------	---------------------	--	----------------------	--	---------------------------

-None-

II. Series of Transactions:

Description of Investment	Total number of purchases	Total number of sales	Total value of purchases	Total value of sales	Net gain or loss
Goldman Sachs ( Custody)	10	7	\$ 1,503,851	\$ 1,455,501	\$ -
Goldman Sachs (Richmond)	118	27	\$ 3,773,270	\$ 4,062,054	\$ -

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:

b EIN

a Sponsor's name

c PN

5 Preparer information (optional) a Name (including firm name, if applicable) and address  
MCELHANEY & DICLAUDIO, P.C.

b EIN

1725 WASHINGTON ROAD; STE 202

25-1588312

c Telephone number

PITTSBURGH

PA 15241

412-833-1515

6 Total number of participants at the beginning of the plan year	6	44397
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	44249
b Retired or separated participants receiving benefits	7b	282
c Other retired or separated participants entitled to future benefits	7c	
d Subtotal. Add lines 7a, 7b, and 7c	7d	44531
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	7e	
f Total. Add lines 7d and 7e	7f	
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)

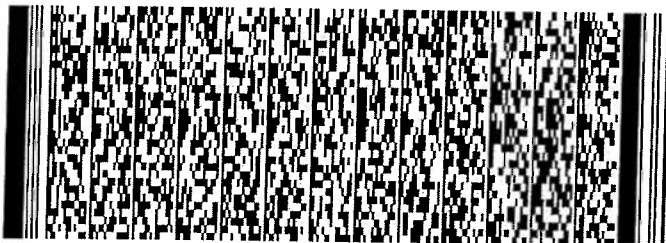
- a  Pension benefits (check this box if the plan provides pension benefits and enter the applicable pension feature codes from the List of Plan Characteristics Codes printed in the instructions):
- b  Welfare benefits (check this box if the plan provides welfare benefits and enter the applicable welfare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

9a Plan funding arrangement (check all that apply)

- (1)  Insurance  
(2)  Code section 412(e)(3) insurance contracts  
(3)  Trust  
(4)  General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1)  Insurance  
(2)  Code section 412(e)(3) insurance contracts  
(3)  Trust  
(4)  General assets of the sponsor



0 2 0 8 6 6 0 2 0 0



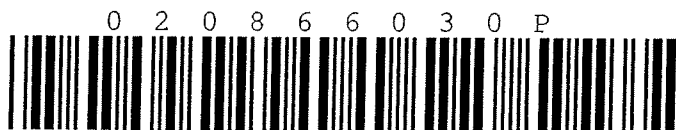
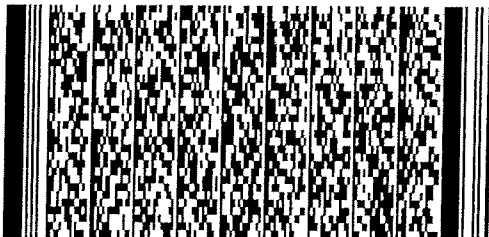
**10** Schedules attached (Check all applicable boxes and, where indicated, enter the number attached. See instructions.)

**a Pension Benefit Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **B** (Actuarial Information)
- (3)  **E** (ESOP Annual Information)
- (4)  **SSA** (Separated Vested Participant Information)

**b Financial Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information -- Small Plan)
- (3)  10 **A** (Insurance Information)
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)



**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 \_\_\_\_\_ and ending \_\_\_\_\_

**A** Name of plan  
STEELWORKERS HEALTH AND WELFARE FUND

**B** Three-digit plan number ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500  
BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE

**D** Employer Identification Number  
23-1317409

**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

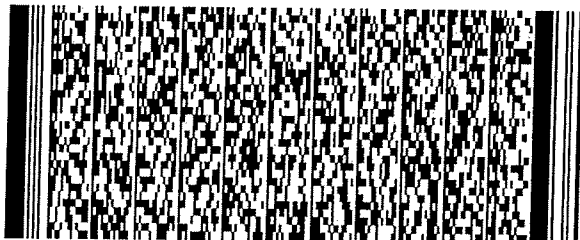
HEALTHNOW NEW YORK INC. DBA BLUECROSS OF WESTERN NEW YORK

(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
16-1105741	55204	00313409	5	01/01/2009	01/01/2009

**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
0	0

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



0 6 0 8 6 6 0 1 0 R



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

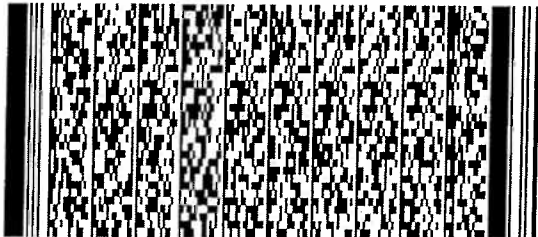
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



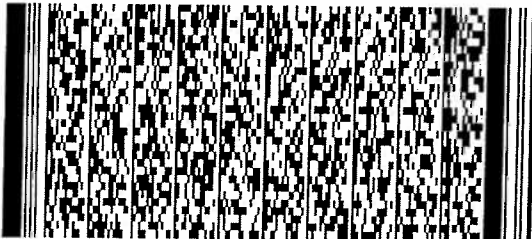
0 6 0 8 6 6 0 2 0 S



**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	<input type="checkbox"/>
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	0



0 6 0 8 6 6 0 3 0 T





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 [x] 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 [x] Prescription drug
i [ ] Stop loss (large deductible)
j [ ] HMO contract
k [ ] PPO contract
l [ ] Indemnity contract
m [ ] Other (specify) ▶

Table with 3 columns: Description, Amount, and Total. Rows include: 8 Experience-rated contracts (Premiums, Benefit charges, Remainder of premium), 9 Nonexperience-rated contracts (Total premiums or subscription charges paid to carrier: 16730).



**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 \_\_\_\_\_ and ending \_\_\_\_\_

<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number ▶ 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**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

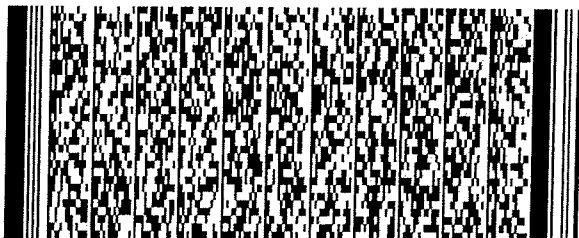
UNITED CONCORDIA LIFE & HEALTH INS. COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1661402	62294	000002234	23016	01/01/2009	01/01/2009

**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
0	0

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



0 6 0 8 6 6 0 1 0 R



(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	

(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	

(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	



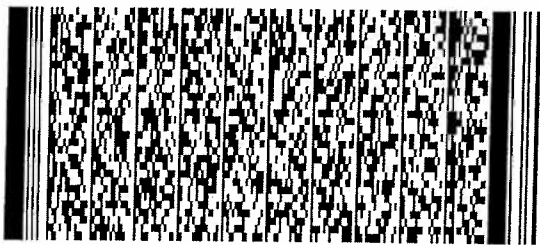
0 6 0 8 6 6 0 2 0 S



**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	<input type="checkbox"/>
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	0



**Part III Welfare Benefit Contract Information**

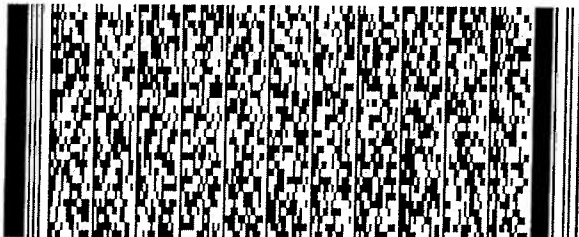
If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where individual contracts are provided, the entire group of such 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)
- e**  Temporary disability (accident and sickness)
- i**  Stop loss (large deductible)
- m**  Other (specify) ▶
- b**  Dental
- f**  Long-term disability
- j**  HMO contract
- c**  Vision
- g**  Supplemental unemployment
- k**  PPO contract
- d**  Life insurance
- h**  Prescription drug
- l**  Indemnity contract

**8 Experience-rated contracts**

<b>a</b> Premiums: (1) Amount received .....	5619636	
(2) Increase (decrease) in amount due but unpaid .....		
(3) Increase (decrease) in unearned premium reserve .....		
(4) Earned ((1) + (2) - (3)) .....		5619636
<b>b</b> Benefit charges: (1) Claims paid .....	4467905	
(2) Increase (decrease) in claim reserves .....	39535	
(3) Incurred claims (add (1) and (2)) .....		4507440
(4) Claims charged .....		
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....		
(B) Administrative service or other fees .....	872489	
(C) Other specific acquisition costs .....		
(D) Other expenses .....		
(E) Taxes .....	242358	
(F) Charges for risks or other contingencies .....		
(G) Other retention charges .....		
(H) Total retention .....		1114847
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		
(2) Claim reserves .....		360595
(3) Other reserves .....		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).) .....		
<b>9</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier .....		
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount .....		
Specify nature of costs ▶		



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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 \_\_\_\_\_, and ending \_\_\_\_\_,

**A** Name of plan  
STEELWORKERS HEALTH AND WELFARE FUND

**B** Three-digit plan number ► 501

**C** Plan sponsor's name as shown on line 2a of Form 5500  
BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE

**D** Employer Identification Number  
23-1317409

**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

DAVIS VISION

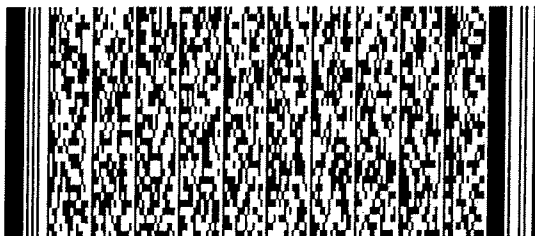
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
16-1105741	55204	00044284	49586	01/01/2008	12/31/2008

**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
0	0

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



0 6 0 8 6 6 0 1 0 R



(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	

(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	

(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	



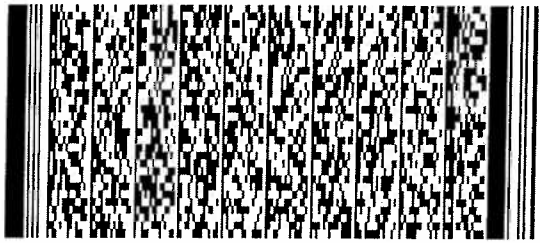
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**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	<input type="checkbox"/>
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	0





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

**8 Experience-rated contracts**

<b>a</b> Premiums: (1) Amount received		
(2) Increase (decrease) in amount due but unpaid		
(3) Increase (decrease) in unearned premium reserve		
(4) Earned ((1) + (2) - (3))		0
<b>b</b> Benefit charges: (1) Claims paid		
(2) Increase (decrease) in claim reserves		
(3) Incurred claims (add (1) and (2))		0
(4) Claims charged		
<b>c</b> 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		0
(2) Dividends or retroactive rate refunds. (These amounts were <input checked="" type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		
(2) Claim reserves		
(3) Other reserves		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		

**9 Nonexperience-rated contracts:**

<b>a</b> Total premiums or subscription charges paid to carrier	525105
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount	
Specify nature of costs ▶	



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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 \_\_\_\_\_, and ending \_\_\_\_\_,

<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number ▶ 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**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

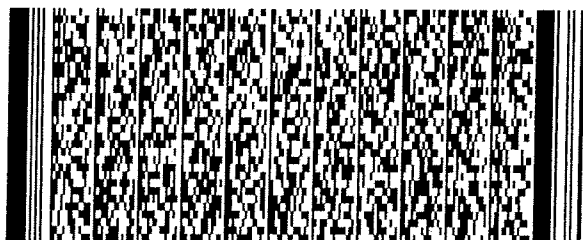
HIGHMARK BLUE CROSS BLUE SHIELD

(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
23-1294723	54771	1069900 LEAD	1458	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
0	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

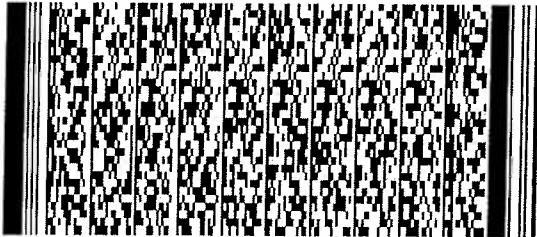
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



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**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity	
	(3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee	
	(3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add b and c(6)) .....	
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract e(5) from d) .....	
		0



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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

Table with 3 columns: Description, Amount, Total. Rows include Premiums (a), Benefit charges (b), Remainder of premium (c), and Status of policyholder reserves (d).

9 Nonexperience-rated contracts:

Table with 3 columns: Description, Amount, Total. Row 9a: Total premiums or subscription charges paid to carrier (2181944).



**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 \_\_\_\_\_, and ending \_\_\_\_\_,

<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**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

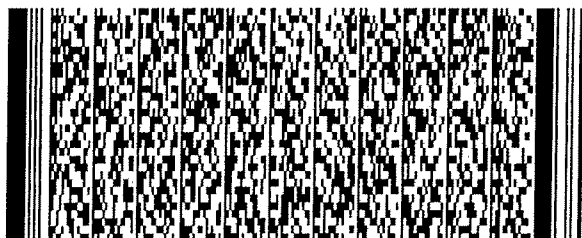
EMPIRE HEALTHCHOICE HMO, INC.

(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
13-3874803	95433	373148	23	01/01/2009	01/01/2009

**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
0	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

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

(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	

(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	



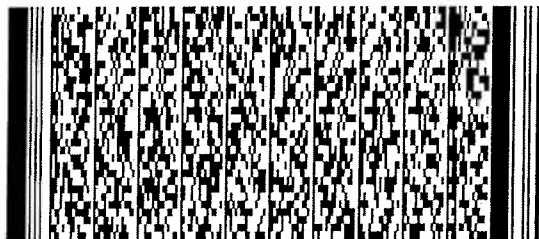
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**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add b and c(6)) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract e(5) from d) .....	0



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

<b>8</b> Experience-rated contracts		
<b>a</b> Premiums: (1) Amount received		
(2) Increase (decrease) in amount due but unpaid		
(3) Increase (decrease) in unearned premium reserve		
(4) Earned ((1) + (2) - (3))		0
<b>b</b> Benefit charges: (1) Claims paid		
(2) Increase (decrease) in claim reserves		
(3) Incurred claims (add (1) and (2))		0
(4) Claims charged		
<b>c</b> 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		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		
(2) Claim reserves		
(3) Other reserves		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		
<b>9</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier		324923
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount		
Specify nature of costs ▶		



**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 \_\_\_\_\_, and ending \_\_\_\_\_,

**A** Name of plan  
STEELWORKERS HEALTH AND WELFARE FUND

**B** Three-digit plan number ► 501

**C** Plan sponsor's name as shown on line 2a of Form 5500  
BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE

**D** Employer Identification Number  
23-1317409

**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

FORT DEARBORN LIFE INSURANCE COMPANY

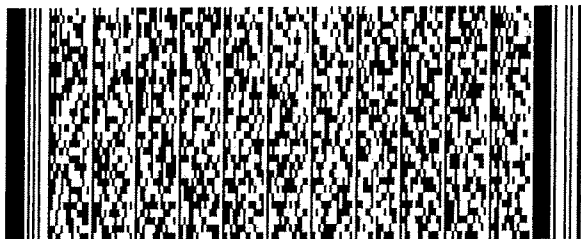
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2598882	71129	MUSWA1	3010	01/01/2008	12/31/2008

**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
0	0

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



0 6 0 8 6 6 0 1 0 R



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

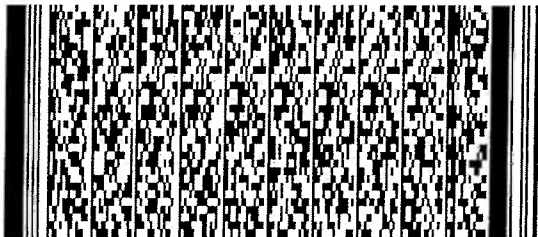
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



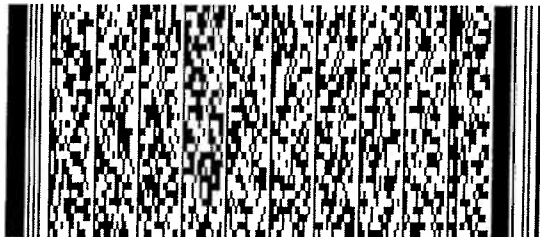
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Part II Investment and Annuity Contract Information

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	<input type="checkbox"/>
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	0



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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)

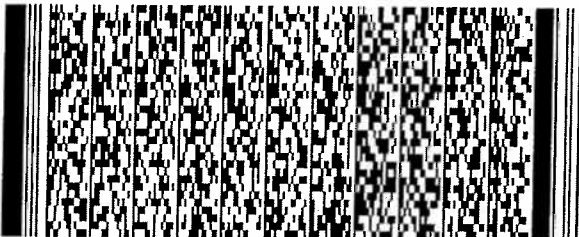
- a Health (other than dental or vision)
b Dental
c Vision
d Life insurance
e Temporary disability (accident and sickness)
f Long-term disability
g Supplemental unemployment
h Prescription drug
i Stop loss (large deductible)
j HMO contract
k PPO contract
l Indemnity contract
m Other (specify) AD & D,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

8 Experience-rated contracts

Table with 3 columns: Description, Amount, and Total. Rows include Premiums (Amount received, Increase/decrease in amount due but unpaid, Increase/decrease in unearned premium reserve, Earned), Benefit charges (Claims paid, Increase/decrease in claim reserves, Incurred claims, Claims charged), Remainder of premium (Retention charges: Commissions, Administrative service or other fees, Other specific acquisition costs, Other expenses, Taxes, Charges for risks or other contingencies, Other retention charges, Total retention), Dividends or retroactive rate refunds, Status of policyholder reserves, and Dividends or retroactive rate refunds due.

9 Nonexperience-rated contracts:

Table with 2 columns: Description and Amount. Row 1: Total premiums or subscription charges paid to carrier (1172970). Row 2: Specific costs incurred by carrier, service, or other organization.



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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 \_\_\_\_\_ and ending \_\_\_\_\_

<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number ▶ 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**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

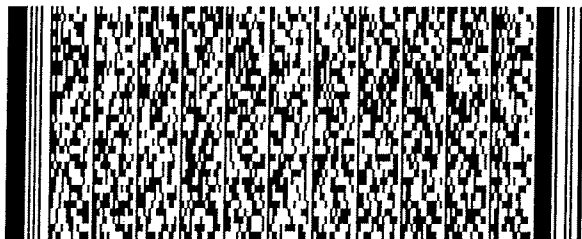
ANTHEM BLUE CROSS AND BLUE SHIELD

(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
54-0357120	71835	08888	8512	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
0	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

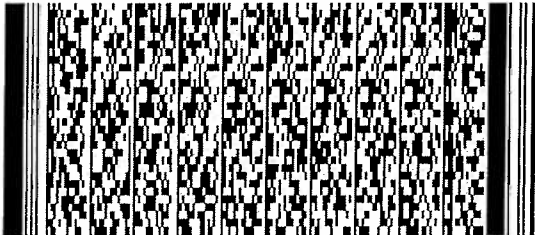
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



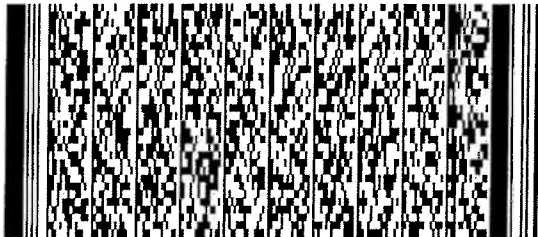
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**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	<input type="checkbox"/>
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	0



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**Part III Welfare Benefit Contract Information**

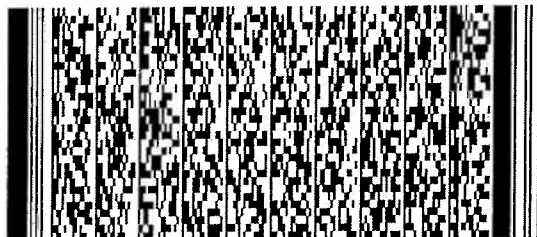
If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where individual contracts are provided, the entire group of such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

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

**8** Experience-rated contracts

<b>a</b> Premiums: (1) Amount received		
(2) Increase (decrease) in amount due but unpaid		
(3) Increase (decrease) in unearned premium reserve		
(4) Earned ((1) + (2) - (3))		0
<b>b</b> Benefit charges: (1) Claims paid		
(2) Increase (decrease) in claim reserves		
(3) Incurred claims (add (1) and (2))		0
(4) Claims charged		
<b>c</b> 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		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		
(2) Claim reserves		
(3) Other reserves		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		
<b>9</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier		69081081
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount		
Specify nature of costs ▶		



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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 \_\_\_\_\_ and ending \_\_\_\_\_

**A** Name of plan  
STEELWORKERS HEALTH AND WELFARE FUND

**B** Three-digit plan number ► 501

**C** Plan sponsor's name as shown on line 2a of Form 5500  
BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE

**D** Employer Identification Number  
23-1317409

**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

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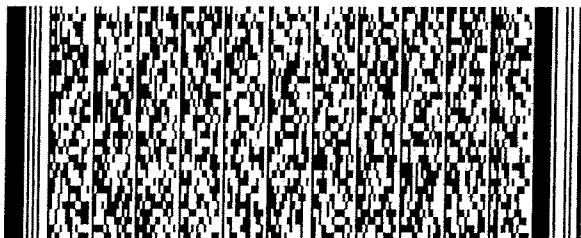
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1294723	54771	1069900 LEAD GR	33093	01/01/2008	12/31/2008

**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
0	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

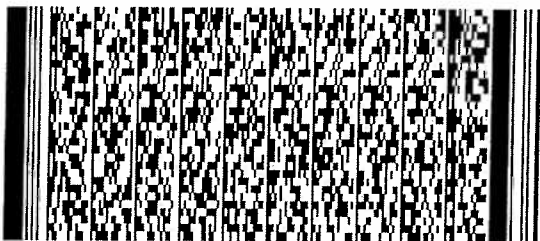
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



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Part II Investment and Annuity Contract Information

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier	
<b>c</b>	Premiums due but unpaid at the end of the year	
<b>d</b>	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 ▶	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here <input type="checkbox"/>	
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶	
<b>b</b>	Balance at the end of the previous year	0
<b>c</b>	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	0
<b>d</b>	Total of balance and additions (add b and c(6))	0
<b>e</b>	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	0
<b>f</b>	Balance at the end of the current year (subtract e(5) from d)	0



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**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)**

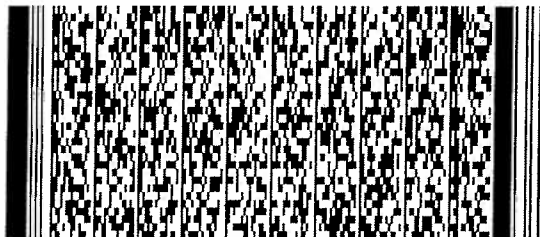
- a**  Health (other than dental or vision)
- e**  Temporary disability (accident and sickness)
- i**  Stop loss (large deductible)
- m**  Other (specify) ▶
- b**  Dental
- f**  Long-term disability
- j**  HMO contract
- c**  Vision
- g**  Supplemental unemployment
- k**  PPO contract
- d**  Life insurance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

**8 Experience-rated contracts**

<b>a</b>	Premiums: (1) Amount received .....		
	(2) Increase (decrease) in amount due but unpaid .....		
	(3) Increase (decrease) in unearned premium reserve .....		
	(4) Earned ((1) + (2) - (3)) .....		0
<b>b</b>	Benefit charges: (1) Claims paid .....		
	(2) Increase (decrease) in claim reserves .....		
	(3) Incurred claims (add (1) and (2)) .....		0
	(4) Claims charged .....		
<b>c</b>	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 .....		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		
	(2) Claim reserves .....		
	(3) Other reserves .....		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).) .....		

**9 Nonexperience-rated contracts:**

<b>a</b>	Total premiums or subscription charges paid to carrier .....	117383192
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount .....	
	Specify nature of costs ▶ .....	



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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 \_\_\_\_\_, and ending \_\_\_\_\_,

<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number ▶ 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**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

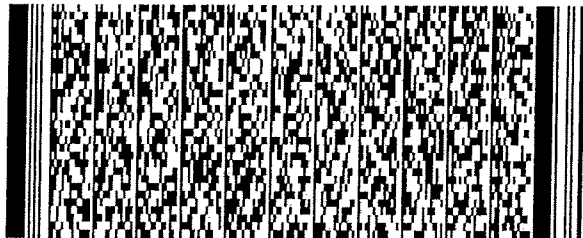
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-1294723	54771	1069900 LEAD GR	0	01/01/2008	12/31/2008

**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
0	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

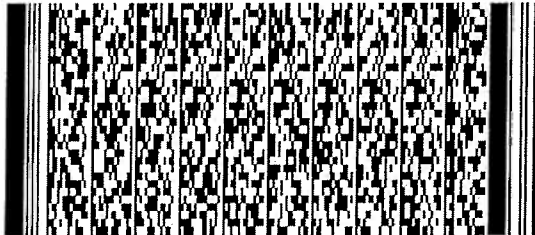
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



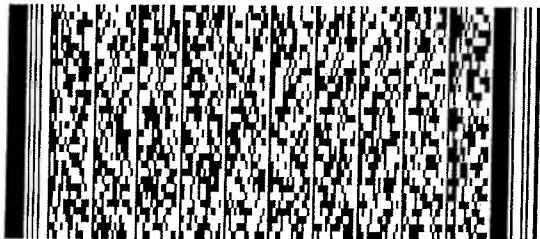
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**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add b and c(6)) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract e(5) from d) .....	0



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**Part III Welfare Benefit Contract Information**

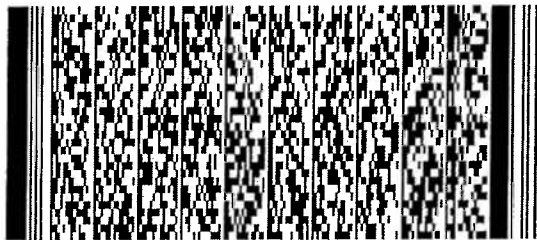
If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where individual contracts are provided, the entire group of such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

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

**8** Experience-rated contracts

<b>a</b> Premiums: (1) Amount received		
(2) Increase (decrease) in amount due but unpaid		
(3) Increase (decrease) in unearned premium reserve		
(4) Earned ((1) + (2) - (3))		0
<b>b</b> Benefit charges: (1) Claims paid		
(2) Increase (decrease) in claim reserves		
(3) Incurred claims (add (1) and (2))		0
(4) Claims charged		
<b>c</b> 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		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		
(2) Claim reserves		
(3) Other reserves		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		
<b>9</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier		166
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount		
Specify nature of costs ▶		



**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 \_\_\_\_\_, and ending \_\_\_\_\_,

<b>A</b> Name of plan STEELWORKERS HEALTH AND WELFARE FUND	<b>B</b> Three-digit plan number ► 501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE	<b>D</b> Employer Identification Number 23-1317409

**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

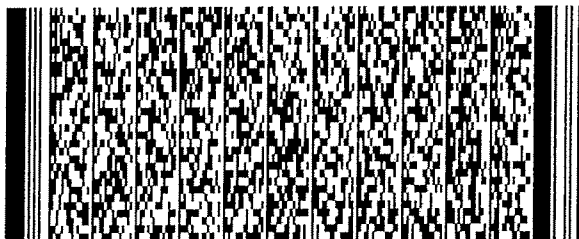
CAREMARK

(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
95-3382344	44611	ARCELORMITTAL	14267	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.

<b>Totals</b>	
Total amount of commissions paid	Total fees paid / amount
0	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

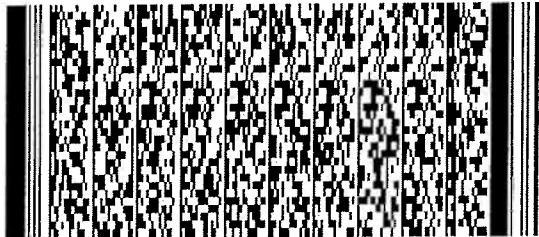
(b) Amount of commissions paid	Fees paid		(e) Organization code
	(c) Amount	(d) Purpose	

(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	

(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	



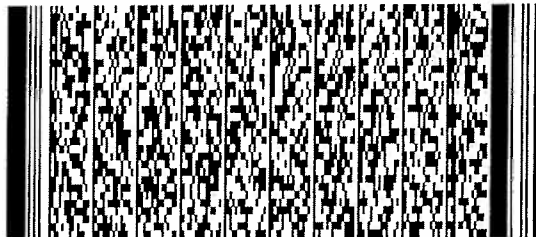
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**Part II Investment and Annuity Contract Information**

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

<b>3</b>	Current value of plan's interest under this contract in the general account at year end .....	
<b>4</b>	Current value of plan's interest under this contract in separate accounts at year end .....	
<b>5</b>	Contracts With Allocated Funds	
<b>a</b>	State the basis of premium rates ▶ .....	
<b>b</b>	Premiums paid to carrier .....	
<b>c</b>	Premiums due but unpaid at the end of the year .....	
<b>d</b>	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 ▶ .....	
<b>e</b>	Type of contract (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ .....	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....	<input type="checkbox"/>
<b>6</b>	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
<b>a</b>	Type of contract (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other (specify below) ▶ .....	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	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 .....	0
<b>d</b>	Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	0
<b>e</b>	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 .....	0
<b>f</b>	Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	0



0 6 0 8 6 6 0 3 0 T



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

<b>8</b> Experience-rated contracts		
<b>a</b> Premiums: (1) Amount received		
(2) Increase (decrease) in amount due but unpaid		
(3) Increase (decrease) in unearned premium reserve		
(4) Earned ((1) + (2) - (3))		0
<b>b</b> Benefit charges: (1) Claims paid		
(2) Increase (decrease) in claim reserves		
(3) Incurred claims (add (1) and (2))		0
(4) Claims charged		
<b>c</b> 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		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		
(2) Claim reserves		
(3) Other reserves		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		
<b>9</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier		28886260
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount		
Specify nature of costs ▶		



**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 \_\_\_\_\_ and ending \_\_\_\_\_

**A** Name of plan  
STEELWORKERS HEALTH AND WELFARE FUND

**B** Three-digit plan number ► 501

**C** Plan sponsor's name as shown on line 2a of Form 5500  
BOARD OF TRUSTEES STEELWORKERS HEALTH AND WELFARE

**D** Employer Identification Number  
23-1317409

**Part I Service Provider Information (see instructions)**

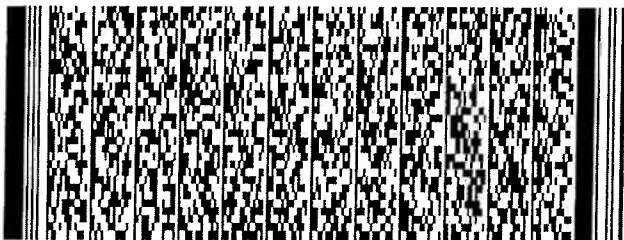
**1** Enter the total dollar amount of compensation paid by the plan to all persons, other than those listed below, who received compensation during the plan year: ..... **1** 0

**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)
CDS ADMINISTRATORS	25-1352803	CONTRACT ADMINISTRATOR				
NONE					779894	12

(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)
UNITED STEELWORKERS OF AMERICA	25-0818080	ADMINISTRATION				
NONE					141536	12

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



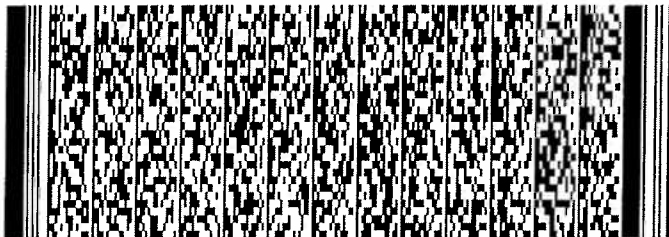
1 0 0 8 6 6 0 1 0 M



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
KATHRYN WALL	23-1317409	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	95658		13

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
RICHMOND CAPITAL MANAGEMENT	54-1288566	INVESTMENTS ADVISORY	
(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		42553	20

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
MARGARET STOUT	23-1317409	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	52800		13



1 0 0 8 6 6 0 2 0 N

