

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

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

Part II Basic Plan Information—enter all requested information

1a Name of plan STEELWORKERS HEALTH AND WELFARE FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	09/15/1944
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) Steelworkers Health & Welfare Fund 60 Boulevard of the Allies 5th Fl Pittsburgh PA 15905	2b Employer Identification Number (EIN)	23-1317409
	2c Sponsor's telephone number	412-562-2296
	2d 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, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Emily Woodward</i>	10/5/11	Emily Woodward
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Thomas Conway</i>	10/5/11	Thomas Conway
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") CENTRAL DATA SERVICES INC ADMINISTRATORS 60 BOULEVARD OF THE ALLIES 5TH FL PITTSBURGH PA 15222	3b Administrator's EIN 25-1352803 3c Administrator's telephone number 412-201-2242
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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: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	45328
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).		
a Active participants.....	6a	44660
b Retired or separated participants receiving benefits.....	6b	1168
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a, 6b, and 6c.....	6d	45828
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e.....	6f	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	321
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

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

4A 4B 4D 4E 4F 4H

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <u>10</u> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(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	24453	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions:		
(1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)	5909633
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)	
	(4) Earned ((1) + (2) - (3)).....	9a(4)	5909633
b	Benefit charges (1) Claims paid.....	9b(1)	4841886
	(2) Increase (decrease) in claim reserves.....	9b(2)	50674
	(3) Incurred claims (add (1) and (2)).....	9b(3)	4892560
	(4) Claims charged.....	9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions.....	9c(1)(A)	
	(B) Administrative service or other fees.....	9c(1)(B)	1151838
	(C) Other specific acquisition costs.....	9c(1)(C)	
	(D) Other expenses.....	9c(1)(D)	
	(E) Taxes.....	9c(1)(E)	245072
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges.....	9c(1)(G)	
	(H) Total retention.....	9c(1)(H)	1396910
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....	9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....	9d(1)	
	(2) Claim reserves.....	9d(2)	
	(3) Other reserves.....	9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....	9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a	391405
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.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(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
11-3051991	00000	USW-2, 5, C2, C5	52003	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 47371
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

DAVISVISION
159 EXPRESS STREET

PLAINVIEW NY 11803

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	47371	ADMINISTRATION FEES	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions:		
(1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)			
(2) Increase (decrease) in amount due but unpaid.....	9a(2)			
(3) Increase (decrease) in unearned premium reserve.....	9a(3)			
(4) Earned ((1) + (2) - (3)).....		9a(4)		0
b Benefit charges (1) Claims paid.....	9b(1)			
(2) Increase (decrease) in claim reserves.....	9b(2)			
(3) Incurred claims (add (1) and (2)).....		9b(3)		0
(4) Claims charged.....		9b(4)		
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions.....	9c(1)(A)			
(B) Administrative service or other fees.....	9c(1)(B)			
(C) Other specific acquisition costs.....	9c(1)(C)			
(D) Other expenses.....	9c(1)(D)			
(E) Taxes.....	9c(1)(E)			
(F) Charges for risks or other contingencies.....	9c(1)(F)			
(G) Other retention charges.....	9c(1)(G)			
(H) Total retention.....		9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)		
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)		
(2) Claim reserves.....		9d(2)		
(3) Other reserves.....		9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e		

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a			903409
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.....	10b			

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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OMB No. 1210-0110

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A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(a) Name of insurance carrier

HIGHMARK

(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	031500/01617693	36686	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
68325	0

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

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

MERCER HEALTH & BENEFITS LLC
Six PPG Place Suite 400

PITTSBURGH PA 15222-5499

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
68325			0

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

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

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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves.....	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged.....		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions.....	9c(1)(A)		
	(B) Administrative service or other fees.....	9c(1)(B)		
	(C) Other specific acquisition costs.....	9c(1)(C)		
	(D) Other expenses.....	9c(1)(D)		
	(E) Taxes.....	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges.....	9c(1)(G)		
	(H) Total retention.....		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
	(2) Claim reserves.....		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a		159898733
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.....	10b		

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(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	2756	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
20392	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HEALTHCARE BENEFITS INC
1501 REEDSDALE STREET
SUITE 304
PITTSBURGH PA 15233

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
20392			0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
--	-----------	---

c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	

(6) Total additions	7c(6)	0
---------------------------	--------------	---

d Total of balance and additions (add b and c(6))	7d	0
---	-----------	---

e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	

(5) Total deductions	7e(5)	0
----------------------------	--------------	---

f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶ ADD, DEPSP, LTD, STD

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves.....	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged.....		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions.....	9c(1)(A)		
	(B) Administrative service or other fees.....	9c(1)(B)		
	(C) Other specific acquisition costs.....	9c(1)(C)		
	(D) Other expenses.....	9c(1)(D)		
	(E) Taxes.....	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges.....	9c(1)(G)		
	(H) Total retention.....		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
	(2) Claim reserves.....		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a		1009593
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.....	10b		
	Specify nature of costs ▶			

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(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	48846	9327	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	0	(b) Total amount of fees paid	147264
---	---	--------------------------------------	--------

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

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

NORTHROP GRUMMAN
ONE HORNET WAY
MS 158/D3
EL SEGUNDO CA 90245

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	147264	ADMINISTRATION FEES	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

6b	
6c	
6d	

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4) 0
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves.....	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3) 0
	(4) Claims charged.....		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions.....	9c(1)(A)	
	(B) Administrative service or other fees.....	9c(1)(B)	
	(C) Other specific acquisition costs.....	9c(1)(C)	
	(D) Other expenses.....	9c(1)(D)	
	(E) Taxes.....	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges.....	9c(1)(G)	
	(H) Total retention.....		9c(1)(H) 0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)
	(2) Claim reserves.....		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a	66667970
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.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(a) Name of insurance carrier
HIGHMARK

(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	031500/01617693	35542	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
15603	0

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

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

MERCER HEALTH & BENEFITS LLC
Six PPG Place Suite 400

PITTSBURGH PA 15222-5499

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
15603			0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

6b	
6c	
6d	

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves.....	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged.....		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions.....	9c(1)(A)		
	(B) Administrative service or other fees.....	9c(1)(B)		
	(C) Other specific acquisition costs.....	9c(1)(C)		
	(D) Other expenses.....	9c(1)(D)		
	(E) Taxes.....	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges.....	9c(1)(G)		
	(H) Total retention.....		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
	(2) Claim reserves.....		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a		42726450
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.....	10b		

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(a) Name of insurance carrier
HIGHMARK

(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	031500/01617693	1427	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid **(b)** Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

6b	
6c	
6d	

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves.....	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged.....		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions.....	9c(1)(A)		
	(B) Administrative service or other fees.....	9c(1)(B)		
	(C) Other specific acquisition costs.....	9c(1)(C)		
	(D) Other expenses.....	9c(1)(D)		
	(E) Taxes.....	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges.....	9c(1)(G)		
	(H) Total retention.....		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
	(2) Claim reserves.....		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a		2866588
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.....	10b		
	Specify nature of costs ▶			

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan STEELWORKERS HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501

C Plan sponsor's name as shown on line 2a of Form 5500. Steelworkers Health & Welfare Fund	D Employer Identification Number (EIN) 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 Information:

(a) Name of insurance carrier
HIGHMARK

(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
25-1522457	54771	031500/01617693	41	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add b and c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves.....	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged.....		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions.....	9c(1)(A)		
	(B) Administrative service or other fees.....	9c(1)(B)		
	(C) Other specific acquisition costs.....	9c(1)(C)		
	(D) Other expenses.....	9c(1)(D)		
	(E) Taxes.....	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges.....	9c(1)(G)		
	(H) Total retention.....		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
	(2) Claim reserves.....		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a		109923
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.....	10b		

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2010</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

A Name of plan STEELWORKERS HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
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C Plan sponsor's name as shown on line 2a of Form 5500. Steelworkers Health & Welfare Fund	D Employer Identification Number (EIN) 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 Information:

(a) Name of insurance carrier
DAVISVISION/HIGHMARK

(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
06-1041332	93440	USW-001,C01	22560	01/01/2010	12/31/2010

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 33961
--	---

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HIGHMARK LIFE INSURANCE COMPANY
PO 1840
HARTFORD CT 06144-1840

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	33961	INSURANCE FEES	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4**

5 Current value of plan's interest under this contract in separate accounts at year end **5**

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)** 0

d Total of balance and additions (add **b** and **c(6)**) **7d** 0

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**

(2) Administration charge made by carrier **7e(2)**

(3) Transferred to separate account **7e(3)**

(4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4) 0
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves.....	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3) 0
	(4) Claims charged.....		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions.....	9c(1)(A)	
	(B) Administrative service or other fees.....	9c(1)(B)	
	(C) Other specific acquisition costs.....	9c(1)(C)	
	(D) Other expenses.....	9c(1)(D)	
	(E) Taxes.....	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges.....	9c(1)(G)	
	(H) Total retention.....		9c(1)(H) 0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)
	(2) Claim reserves.....		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a	754698
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.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500.
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
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 Information:

(a) Name of insurance carrier
KAISER FOUNDATION HEALTH PLANS 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
94-1340523	00000	9170	87	10/01/2009	09/30/2010

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

(a) Total amount of commissions paid (b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

6b	
-----------	--

c Premiums due but unpaid at the end of the year

6c	
-----------	--

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

6d	
-----------	--

Specify nature of costs ▶

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

(3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year

7b	
-----------	--

c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	

(6) Total additions

7c(6)	0
--------------	---

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

7d	0
-----------	---

e Deductions:

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

7e(1)	
--------------	--

(2) Administration charge made by carrier

7e(2)	
--------------	--

(3) Transferred to separate account

7e(3)	
--------------	--

(4) Other (specify below)

7e(4)	
--------------	--

(5) Total deductions

7e(5)	0
--------------	---

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

7f	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 contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- 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) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received.....	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves.....	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged.....		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions.....	9c(1)(A)		
	(B) Administrative service or other fees.....	9c(1)(B)		
	(C) Other specific acquisition costs.....	9c(1)(C)		
	(D) Other expenses.....	9c(1)(D)		
	(E) Taxes.....	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges.....	9c(1)(G)		
	(H) Total retention.....		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
	(2) Claim reserves.....		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier.....	10a		450041
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.....	10b		

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue 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 (ERISA).

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
STEELWORKERS HEALTH AND WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
Steelworkers Health & Welfare Fund

D Employer Identification Number (EIN)
23-1317409

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

CENTRAL DATA SERVICES, INC. 25-1352803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	804215	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNITED STEELWORKERS OF AMERICA 25-0818080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	142657	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARGARET STOUT 23-1317409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	64400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DIANE PICKLE

23-1317409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	64400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ELIZABETH LOHNER

25-1317409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	52800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOANNE M. MOROCCO

25-1317409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	52426	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RICHMOND CAPITAL MANAGEMENT

54-1288566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27						
28						
19	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
50		40641				

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

KATHRYN WALL

23-1317409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30						
	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
		38459				

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

BREDHOFF & KAISER

52-0969534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29						
	NONE		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
		37430				

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

INNOVEST PORTFOLIO SOLUTIONS

84-1612955

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 70	NONE	36781	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCELHANEY & ASSOCIATES, LLC

38-3806684

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16	NONE	14118	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	5280	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

AMERISERV TRUST & FINANCIAL

25-0851535

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 19 50	NONE	12023	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE SEGAL COMPANY	11 16	5280
(d) Enter name and EIN (address) of source of indirect compensation FEDERAL INSURANCE COMPANY 15 MOUNTAINVIEW ROAD WARREN NJ 07059	13-1963496	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. FIDUCIARY INSURANCE COMMISSIONS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan STEELWORKERS HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶ <u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 Steelworkers Health & Welfare Fund	D Employer Identification Number (EIN) 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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	689009	1054361
(2) Participant contributions	1b(2)	
(3) Other	1584852	803874
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	4121233	3960474
(2) U.S. Government securities	4218541	2957771
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	6795803	6453631
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	19347287	24607497
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	0	43353

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	0	0
(2)	Employer real property		
e	Buildings and other property used in plan operation.....	76658	74636
f	Total assets (add all amounts in lines 1a through 1e)	36833383	39955597
Liabilities			
g	Benefit claims payable	198481	0
h	Operating payables	753410	356098
i	Acquisition indebtedness		
j	Other liabilities.....	575458	644583
k	Total liabilities (add all amounts in lines 1g through 1j)	1527349	1000681
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	35306034	38954916

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	449270087	
	(B) Participants	7076827	
	(C) Others (including rollovers)		
(2)	Noncash contributions		
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)		456346914
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	3374	
	(B) U.S. Government securities	177983	
	(C) Corporate debt instruments	383995	
	(D) Loans (other than to participants)		
	(E) Participant loans		
	(F) Other	126	
	(G) Total interest. Add lines 2b(1)(A) through (F)		565478
(2)	Dividends: (A) Preferred stock.....		
	(B) Common stock		
	(C) Registered investment company shares (e.g. mutual funds).....	167185	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)		167185
(3)	Rents.....		
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	9054443	
	(B) Aggregate carrying amount (see instructions)	8788840	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....		265603

	(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
(B) Other	2b(5)(B) 185527	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	185527
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	2450579
c Other income	2c	526329
d Total income. Add all income amounts in column (b) and enter total	2d	460507615

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	
(2) To insurance carriers for the provision of benefits	2e(2) 455218928	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	455218928
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses: (1) Professional fees	2i(1) 218205	
(2) Contract administrator fees	2i(2) 804215	
(3) Investment advisory and management fees	2i(3) 89446	
(4) Other	2i(4) 527939	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	1639805
j Total expenses. Add all expense amounts in column (b) and enter total	2j	456858733

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	3648882
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unqualified (2) Qualified (3) Disclaimer (4) Adverse

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

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MCELHANEY & ASSOCIATES, LLC (2) EIN: 38-3806684

d The opinion of an independent qualified public accountant is **not attached** because:

(1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
4a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
4b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
4c 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.)		X	
4d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4e Was this plan covered by a fidelity bond?.....	X		500000
4f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4g 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?		X	
4h 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?		X	
4i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
4j 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.).....	X		
4k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
4l Has the plan failed to provide any benefit when due under the plan?		X	
4m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
4n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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)

McELHANEY & ASSOCIATES, LLC

Certified Public Accountants

1725 Washington Road • Suite 602 • Pittsburgh, PA 15241
(412) 831-3812 • Fax (412) 831-6139

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, 2010 and 2009, 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, 2010 and 2009 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 & Associates, LLC

Pittsburgh, Pennsylvania
July 15, 2011

McELHANEY & ASSOCIATES, LLC

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

<u>ASSETS</u>	<u>2010</u>	<u>2009</u>
INVESTMENTS AT FAIR VALUE		
Cash Equivalents	\$ 174,639	\$ 273,169
U.S. Government	2,957,771	4,218,541
Corporate Debt	6,453,631	6,795,803
Mutual Funds	24,607,497	19,347,287
Other Debt (Municipal Obligations)	<u>43,353</u>	<u>-</u>
	34,236,891	30,634,800
Accrued Interest	<u>88,725</u>	<u>110,570</u>
ASSETS HELD FOR INVESTMENTS	34,325,616	30,745,370
 SEGREGATED FUNDS	 214,999	 221,984
 CASH	 3,570,836	 3,626,080
RECEIVABLES		
Participating Employers' Contributions	1,064,361	699,009
Self Pay Contributions	161,035	388,592
Retiree Drug Subsidy	334,256	621,481
ARRA Subsidy	212,858	459,209
Report Fee Receivable	<u>7,000</u>	<u>5,000</u>
	1,779,510	2,173,291
Allowance for Doubtful Accounts	<u>(10,000)</u>	<u>(10,000)</u>
	1,769,510	2,163,291
OTHER ASSETS		
Furnishings and Equipment (Net of Depreciation)	2,431	4,367
Prepaid Expenses	22,205	22,291
Insurance Deposit	<u>50,000</u>	<u>50,000</u>
	<u>74,636</u>	<u>76,658</u>
 TOTAL ASSETS	 39,955,597	 36,833,383
 <u>LIABILITIES</u>		
Contributions Received in Advance - Others	429,584	353,474
Contribution Received in Advance (Escrowed)	214,999	221,984
Accounts Payable - Administrative Expenses	<u>356,098</u>	<u>753,410</u>
 TOTAL LIABILITIES	 <u>1,000,681</u>	 <u>1,328,868</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 38,954,916</u>	 <u>\$ 35,504,515</u>

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

McELHANEY & ASSOCIATES, LLC

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

	<u>2010</u>	<u>2009</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
CONTRIBUTIONS		
Participating Employers	\$ 449,270,087	\$ 430,534,914
Self Pay Contributions	<u>5,446,888</u>	<u>5,264,894</u>
	454,716,975	435,799,808
INVESTMENT INCOME		
Investment Income	732,663	779,942
Net Appreciation (Depreciation)	2,901,709	5,422,266
Investment Fees	<u>(89,446)</u>	<u>(94,991)</u>
	3,544,926	6,107,217
OTHER INCOME		
Miscellaneous Income	21,669	26,629
Report Fee	12,000	12,000
Medicare Subsidy	492,660	219,880
Cobra Subsidy	<u>1,629,939</u>	<u>905,372</u>
	<u>2,156,268</u>	<u>1,163,881</u>
TOTAL ADDITIONS	460,418,169	443,070,906
BENEFITS		
Insurance Premiums Paid for Life Insurance	276,079	282,422
Insurance Premiums Paid for Health Benefits	<u>455,141,330</u>	<u>436,460,759</u>
	455,417,409	436,743,181
ADMINISTRATIVE EXPENSES (page 12)	<u>1,550,359</u>	<u>1,540,198</u>
TOTAL DEDUCTIONS	<u>456,967,768</u>	<u>438,283,379</u>
NET INCREASE (DECREASE) DURING YEAR	3,450,401	4,787,527
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>35,504,515</u>	<u>30,716,988</u>
End of Year	<u>\$ 38,954,916</u>	<u>\$ 35,504,515</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>2010</u>	<u>2009</u>
AMOUNTS CURRENTLY PAYABLE		
Claims Payable	\$ -	\$ -
Premiums Due to Insurers	<u>-</u>	<u>198,481</u>
	-	198,481
POSTEMPLOYMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE	-	-
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE	<u>-</u>	<u>-</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS	<u><u>\$ -</u></u>	<u><u>\$ 198,481</u></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>2010</u>	<u>2009</u>
AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	\$ 198,481	\$ 1,782,546
Claims Reported and Approved for Payment	455,218,928	435,159,116
Claims Paid	<u>(455,417,409)</u>	<u>(436,743,181)</u>
Balance at End of Year	-	198,481
POSTEMPLOYEMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYALBE	-	-
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE	<u>-</u>	<u>-</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ -</u>	<u>\$ 198,481</u>

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

STEELWORKERS HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 2010 AND 2009

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 2010 AND 2009

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, 2010</u>		<u>December 31, 2009</u>	
	<u>Income</u>	<u>Appreciation</u>	<u>Income</u>	<u>Appreciation</u>
Cash Equivalents	\$ 3,374	\$ -	\$ 12,111	\$ -
U.S. Government	177,983	98,038	234,808	(17,553)
Corporate Debt	383,995	208,285	340,571	533,638
Municipal Debt	126	2,361	-	(7,856)
Mutual Funds	<u>167,185</u>	<u>2,593,025</u>	<u>192,452</u>	<u>4,914,037</u>
	<u>\$ 732,663</u>	<u>\$ 2,901,709</u>	<u>\$ 779,942</u>	<u>\$ 5,422,266</u>

Investments that represent more than 5% of net assets:

	<u>December 31, 2010</u>		<u>December 31, 2009</u>	
	<u>Cost</u>	<u>Market</u>	<u>Cost</u>	<u>Market</u>
American Funds-Europacific Mutual Fund	\$ 3,435,815	\$ 4,624,404	\$ 4,352,632	\$ 5,459,016
Dodge&Cox Stock Fund Mutual Fund	4,479,013	4,556,794	5,200,694	4,716,515
Allianz Growth Mutual Fund	3,965,548	4,730,611	5,182,586	5,546,269
Luther King Small Cap Mutual Fund	3,727,968	3,964,608	4,533,498	3,625,488
Absolute Strategies Mutual Fund	2,000,000	2,028,064	-	-
Fidelity Floating High Mutual Fund	2,514,818	2,561,700	-	-

STEELWORKERS HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 2010 AND 2009

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, 2010 and 2009:

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, 2010 AND 2009

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, 2010:

Description	12/31/2010	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	\$ 174,639	\$ 174,639	\$ -	\$ -
U.S. Gov't Securities	2,957,771	-	2,957,771	-
Corporate Bonds	6,453,631	-	6,453,631	-
Other Debt	43,353	-	43,353	-
Mutual Funds	24,607,497	24,607,497	-	-
	<u>\$ 34,236,891</u>	<u>\$ 24,782,136</u>	<u>\$ 9,454,755</u>	<u>\$ -</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2009:

Description	12/31/2009	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	\$ 273,169	\$ 273,169	\$ -	\$ -
U.S. Gov't Securities	4,218,541	-	4,218,541	-
Corporate Bonds	6,795,803	-	6,795,803	-
Mutual Funds	19,347,287	19,347,287	-	-
	<u>\$ 30,634,800</u>	<u>\$ 19,620,456</u>	<u>\$ 11,014,344</u>	<u>\$ -</u>

NOTE 5 - SEGREGATED FUNDS

As a result of settlement agreements with two former employers, 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:

	2010		2009	
	MARKET	COST	MARKET	COST
Cash/Money Market	<u>\$ 214,999</u>	<u>\$ 214,999</u>	<u>\$ 221,984</u>	<u>\$ 221,984</u>

STEELWORKERS HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 6 - FURNISHINGS AND EQUIPMENT

Equipment consists of computer equipment, as follows:	<u>2010</u>	<u>2009</u>
Furniture & Fixtures	\$ 12,939	\$ 12,939
Equipment	<u>1,207</u>	<u>1,207</u>
	14,146	14,146
Less: Accumulated Depreciation	<u>11,715</u>	<u>9,779</u>
NET	<u>\$ 2,431</u>	<u>\$ 4,367</u>

Depreciation expense is \$ 1,936 and \$ 2,089 for the years ended December 31, 2010 and 2009. Depreciation expense is calculated on the straight-line method over 5 years (Half-year convention).

NOTE 7 - 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 \$ 71,714 for the year ended December 31, 2010.

Minimum required future rental payments under this operating lease as of December 31, 2010 are:

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 8 - 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 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2010 and 2009 financial statements to the Form 5500.

	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Net Assets Available for Benefits per Form 5500	\$ 38,954,916	\$ 35,306,034
Benefit Obligations Currently Payable		
Adoption of SOP 92-6	<u>-</u>	<u>198,481</u>
Net Assets Available for Benefits Per		
Financial Statements	<u>\$ 38,954,916</u>	<u>\$ 35,504,515</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	\$ 455,417,409	\$ 436,743,181
Add: Amounts Payable at End of Year	-	198,481
Less: Amounts Payable at Beginning of Year	<u>(198,481)</u>	<u>(1,782,546)</u>
Benefits Paid for Participants Per Form 5500.	<u>\$ 455,218,928</u>	<u>\$ 435,159,116</u>

STEELWORKERS HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 2010 AND 2009

NOTE 10 - THE MEDICARE MODERNIZATION ACT

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (the MMA) was enacted on December 8, 2003. Among many changes, this legislation created Medicare prescription drug coverage beginning January 1, 2006.

Beginning in 2006, the Act allows plans to receive a tax-free federal subsidy for retiree medical prescription drug benefits that are considered at least actuarially equivalent to the new Medicare Part D benefits. The subsidy is equal to 28% of drug costs between \$250 and \$5,000 for each of the plan's eligible participant. The \$250 and \$5,000 amounts are indexed in 2007 and subsequent years based on cost increases of the Medicare prescription drug program. The Act also makes changes to Medicare reimbursement for Medicare Advantage (MA) plans and allows plans to coordinate benefits with Part D.

Actuarial analysis has determined that the Plan's prescription drug plan is actuarially equivalent in 2010 and 2009 and would likely be in all future years. It was assumed that the drug subsidy available under the Act will reduce the fund over 65 drug liabilities for Medicare Supplemental participants.

NOTE 11 - THE AMERICAN RECOVERY AND REINVESTMENT ACT

Effective February 17, 2009, the American Recovery and Reinvestment Act of 2009 (ARRA) was signed into law. The ARRA included changes to the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) to continue health coverage for individuals who have lost their jobs through involuntary termination. The ARRA includes a 65% subsidy for the cost of health care continuation coverage for up to nine months for eligible individuals. The health premium subsidy is provided only with respect to involuntary terminations that occur on or after September 1, 2008, through December 31, 2009. There is no premium reduction for periods of coverage that began prior to February 17, 2009. ARRA was amended to extend the period for involuntary terminations through February 13, 2012.

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

<u>ADMINISTRATIVE EXPENSES</u>	<u>2010</u>	<u>2009</u>
Administrative Fee	\$ 804,215	\$ 785,516
Audit Fee	24,000	24,000
Insurance	37,613	38,417
Legal Expense	37,430	37,674
Office Supplies And Miscellaneous Expense	41,304	25,719
Payroll	272,921	305,720
Payroll Taxes	22,961	25,738
Employee Fringe Benefits	71,490	78,691
Depreciation	1,936	2,089
Rent	71,714	70,956
Actuarial Consultants	14,118	7,882
Report Expense	8,000	6,000
Payroll - Reimbursed To United Steelworkers	131,068	119,390
Travel - Reimbursed To United Steelworkers	<u>11,589</u>	<u>12,406</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 1,550,359</u>	<u>\$ 1,540,198</u>

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2010

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>							
Goldman Sachs #462	Money Market	N/A	N/A	variable	129,149	129,149	129,149
Goldman Sachs #462	Money Market	N/A	N/A	variable	45,490	45,490	45,490
	SUBTOTAL					174,639	174,639
<u>U.S. Government Securities:</u>							
(See attached pages 15 - 17)						2,827,827	2,957,771
<u>Corporate Debt - Other:</u>							
(See attached pages - 18 - 22)						6,081,568	6,453,631
<u>Other Debt - Municipal</u>							
New Jersey TPK	Municipal Bond	N/A	1/1/41	7.102%	40,000	40,992	43,353
<u>Mutual Funds</u>							
American Funds - Europacific	Mutual Fund	N/A	N/A	N/A	111,944	3,435,816	4,624,404
Dodge& Cox Stock Fund	Mutual Fund	N/A	N/A	N/A	42,287	4,479,013	4,556,794
Luther King Small Cap	Mutual Fund	N/A	N/A	N/A	184,486	3,727,968	3,964,608
Allianz Growth RCM Large	Mutual Fund	N/A	N/A	N/A	344,546	3,965,548	4,730,611
Absolute Strategies	Mutual Fund	N/A	N/A	N/A	187,091	2,000,000	2,028,064
Fidelity Floating High	Mutual Fund	N/A	N/A	N/A	261,665	2,514,818	2,561,700
Gateway Fund Y	Mutual Fund	N/A	N/A	N/A	23,870	605,877	622,045
Pimco Commodity	Mutual Fund	N/A	N/A	N/A	112,360	900,000	1,043,820
Rydex Ser Funds	Mutual Fund	N/A	N/A	N/A	18,443	450,000	475,451
	SUBTOTAL					22,079,040	24,607,497
TOTALS						\$ 31,204,066	\$ 34,236,891

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b&c) Identity & Description	(e)	(d)
	U.S. GOVERNMENT SECURITIES		
27,105.470	FHLMC POOL #A15829 5.5% DUE 11/1/33	29,122.66	27,410.42
47,907.630	FEDERAL HOME LN MTG CORP 5.5% DUE 6/1/2035	51,742.16	46,350.64
44,389.660	FHLMC POOL #A47333 5.00% DUE 10/01/35	46,860.83	41,865.01
53,150.220	FHLMC POOL #A47371 5.000% DUE 10/01/2035	56,109.09	50,891.32
15,120.930	FEDERAL HOME LN MTG CORP POOL #B10916 5.5% DUE 11/1/2018	16,309.28	15,678.51
14,789.830	FEDERAL HOME LOAN MORTGAGE CO POOL #B12164 5% DUE 2/1/19	15,781.19	15,282.03
13,387.110	FEDERAL HOME LN MTG CORP 5.5% DUE 2/1/2019	14,439.20	13,981.13
3,967.310	FHLMC POOL #C01371 7% DUE 6/1/2032	4,523.09	4,176.84
12,464.040	FHLMC #C01428 GOLD 5.5% DUE 11/01/2032	13,383.76	12,619.83
15,342.280	FHLMC #C0 C01491 6.000000% 2/1/33	16,861.01	16,001.52
28,318.150	FEDERAL HOME LOAN MORTGAGE CO 5.5% DUE 11/1/33	30,425.59	28,738.47
18,095.640	FEDERAL HOME LOAN MORTGAGE CO POOL #C01726 6% DUE 12/1/2033	19,886.93	18,488.64
8,150.840	FEDERAL HOME LOAN MORTGAGE CO POOL #C76726 6% DUE 2/1/2033	8,957.69	8,466.99
20,205.070	FEDERAL HOME LOAN MORTGAGE CO POOL #C77937 6% DUE 2/1/2033	22,205.17	20,858.58
4,048.390	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #C80334 7.5% DUE 8/1/2025	4,623.54	4,348.23
41,611.980	FEDERAL HOME LN MTG CORP 6.00 DUE 8/1/2024 POOL #C90847	45,675.81	43,439.12
25,466.440	FHLMC #E01311	27,471.92	26,588.53
19,376.750	FEDERAL HOME LOAN MORTGAGE CO 5.5% DUE 11/1/18	20,898.02	19,912.63
37,945.410	FEDERAL HOME LOAN MORTGAGE CO POOL #E01590 5% DUE 2/1/2019	40,454.74	39,261.64
9,511.670	FEDERAL HOME LOAN MORTGAGE CO POOL #E92829 5% DUE 12/1/2017	10,143.34	9,879.50
12,086.690	FEDERAL HOME LOAN MORTGAGE CORP GOLD #G01444 6.5% DUE 8/1/2032 DATED 7/1/2002	13,590.52	12,620.68
16,141.450	FEDERAL HOME LOAN MORTGAGE CO 6% DUE 12/1/32 POOL #G01477	17,738.00	16,693.80

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
 ASSETS HELD FOR INVESTMENT PURPOSES
 DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b&c) Identity & Description	(e)	(d)
	174,379.420 FEDERAL HOME LN MTG CORP POOL #G01887 5% DUE 8/1/2035	183,759.29	166,272.74
	76,496.850 FEDERAL HOME LOAN MORTGAGE CO 5.5% DUE 12/1/35	82,117.84	75,779.69
	50,523.270 FEDERAL HOME LOAN MORTGAGE CO #G02581 5% DUE 9/1/2035	53,335.90	49,039.14
	23,013.200 FEDERAL HOME LOAN MORTGAGE CO 6% DUE 8/1/34	25,183.34	23,807.86
	3,786.770 FHLMC POOL #G11431 6% DUE 2/1/2018	4,125.80	3,920.49
	60,097.450 FEDERAL HOME LN MTG CORP 5% DUE 4/1/2020	64,313.89	59,562.24
	305,801.050 FEDERAL HOME MORTGAGE CORP POOL #G13833 4.5000% 5/1/2025	321,473.35	323,719.09
	84,146.550 FEDERAL HOME LOAN MORTGAGE CORP POOL #A93763 4.50000% 9/1/2040	86,308.27	88,196.09
	182,264.830 FEDERAL HOME LOAN MORTGAGE CORP POOL #A93614 4.5% DUE 8/1/2040	186,947.21	190,993.61
	89,595.110 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13174 5% DUE 6/1/2023	94,649.17	91,988.99
	29,717.400 FEDERAL HOME LN MTG CORP 4.375% DUE 4/15/2015	30,294.21	29,148.58
	14,091.990 FEDERAL HOME LN MTG CORP 4.75% DUE 7/15/2015	14,180.06	13,717.67
	13,334.540 FNMA 254003 6.000000% 10/1/16	14,515.85	14,034.61
	3,199.840 FNMA #254263 6.5% DUE 4/1/32	3,597.96	3,349.34
	20,626.870 FEDERAL NATL MTG ASSN POOL #255342 DTD 6/1/04 6.00% DUE 6/1/2024	22,543.52	21,368.16
	4,083.530 FNMA POOL #535933 6.5% DUE 5/1/2031	4,591.60	4,274.94
	12,472.000 FEDERAL NATL MTG ASSN POOL #545759 6.5% DUE 7/1/2032	14,023.77	13,066.36
	28,670.660 FEDERAL NATIONAL MORTGAGE ASSOC POOL #688328 5.5% DUE 3/1/2033	30,904.10	29,358.32
	29,499.110 FEDERAL NATL MTG ASSN POOL #727436 4% DUE 7/1/2018	30,794.42	28,374.46
	70,653.280 FEDERAL NATL MTG ASSN POOL #763798 5.5% DUE 3/1/2034	76,598.75	72,019.41
	23,004.440 FEDERAL NATL MTG ASSN GTD MTG PASS THRU POOL #770080 LNG 30 YEAR 5% DUE 3/1/3034	24,345.14	23,288.34
	17,825.710 FEDERAL NATL MTG ASSN POOL #770415 5% DUE 4/1/2034	18,831.08	17,004.06

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b&c) Identity & Description	(e)	(d)
	26,480.790 FEDERAL NATL MTG ASSN POOL #799982 5.5% DUE 12/1/2034	28,535.43	26,861.47
	28,855.090 FEDERAL NATL MTG ASSN POOL #800747 5.5% DUE 10/1/2034 DATED 10/1/2004	31,093.96	28,990.33
	110,678.080 FEDERAL NATL MTGE ASSN POOL #AC5849 5% DUE 5/1/2040	117,128.40	116,177.40
	58,409.160 FEDERAL NATL MTG ASSN POOL #735897 5.5% DUE 10/1/2035	62,813.21	57,971.09
	36,084.950 FEDERAL NATL MTG ASSN POOL #773381 5% DUE 5/1/2034	38,120.14	35,780.48
	35,064.680 FEDERAL NATL MTG ASSN POOL #783793 6% DUE 7/1/2034	38,627.25	36,042.65
	15,516.590 FNMA POOL #804644 5.5% DUE 12/1/2034	16,720.52	15,719.01
	38,873.760 FEDERAL NATL MTG ASSN POOL #805475 5.5% DUE 12/1/2034	42,144.99	39,323.24
	22,291.690 FEDERAL NATL MTG ASSN POOL #806690 5% DUE 12/1/2034	23,548.94	22,107.09
	39,554.460 FNMA GTD MTG PASS THRU CTF POOL NBR 0828434 INT 15 YEAR 5.50% DUE 6/1/20	42,947.44	38,877.70
	203,432.150 FEDERAL NATL MTG ASSN POOL #938440 6% DUE 7/1/37	223,020.63	200,682.61
	10,548.830 GNMA POOL #487108 6% DUE 4/15/2029 DTD 4/1/1999	11,647.07	11,040.03
	2,201.410 GNMA #552246 6.5% DUE 12/15/2031	2,499.33	2,328.00
	33,865.370 GNMA POOL #565165 6% DUE 10/15/33	37,655.58	34,976.59
	7,475.740 GNMA POOL #622669 6% DUE 11/15/2033	8,312.42	7,786.47
	235,000.000 UNITED STATES TREAS BDS 4.75% DUE 2/15/37	252,552.15	249,833.83
	50,000.000 UNITED STATES TREAS BDS DTD 02/15/1997 0.000% 02/15/2027	65,765.50	67,490.57
		----- 2,957,771.02	----- 2,827,826.81

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b&c) Identity & Description	(e)	(d)
	CORPORATE DEBT - OTHER		
100,000.000	ACE INA HLDG INC 5.6000% 5/15/2015	110,191.00	108,585.00
45,000.000	AFLAC INC 8.5000% 5/15/2019	55,642.05	47,121.75
55,000.000	ALLSTATE CORP 7.45% DUE 5/16/2019	66,750.75	65,395.55
100,000.000	AMERICAN EXPRESS COMPANY 5.50% DUE 9/12/16	109,859.00	99,491.00
40,000.000	AMERICAN EXPRESS CR CORP MTN 7.3000% 8/20/2013	45,074.40	40,034.80 0
40,000.000	ANHEUSER BUSCH COS INC DTD 12/16/1997 6.750% 12/15/2027	45,415.60	41,736.00 0
30,000.000	APACHE CORP 5.1% DUE 9/1/2040 CALLABLE 3/1/2040	29,149.20	30,168.60 0
35,000.000	ARCHER DANIELS MIDLAND CO DTD 03/18/1997 7.5% 03/15/2027	43,426.95	42,990.50 0
30,000.000	ARCHER DANIELS MIDLAND CO 8.375% DUE 4/15/2017	37,744.20	37,329.60 0
15,000.000	AT&T BROADBAND CORP 9.4550% 11/15/2022	20,753.70	18,208.95 5
20,000.000	ATLANTIC RICHFIELD CO DEB DTD 08/01/1991 9.125% 08/01/2031	24,023.80	28,754.00 0
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	129,347.50	121,484.38 8
70,000.000	BANK NEW YORK 5.45% DUE 5/15/2019	76,894.30	69,909.00 0
25,000.000	BB&T CORP SUB NT 4.750% 10/01/2012	26,377.50	25,010.75 5
55,000.000	BB&T CORP SUB NT 4.900% 06/30/2017	57,200.55	51,227.00 0
60,000.000	BB&T CORP SUB NT 5.200% 12/23/2015	64,519.80	57,339.00
25,000.000	BECTON DICKINSON & CO DTD 7/28/1997 7% 8/1/2027	30,269.25	30,068.50
45,000.000	BELLSOUTH CORP NT 5.200% 09/15/2014	49,126.05	46,119.15
45,000.000	BERKSHIRE HATHAWAY FIN CORP 5.4% DUE 5/15/2018	49,367.70	47,712.86
25,000.000	BESTFOODS NOTES DTD 3/24/1998 6.625% DUE 4/15/2028	29,338.25	28,114.25
40,000.000	BOEING CO 7.25% DUE 6/15/2025 DTD 7/7/1993	48,528.40	45,107.50
35,000.000	BURLINGTON NORTHN SANTA FE CORP DEB 6.150% 05/01/2037	37,630.60	33,497.45
135,000.000	CAMDEN PPTY TR 5.875% DUE 11/30/2012	143,927.55	145,559.70
115,000.000	CAPITAL ONE FINL CORP 5.7000% 9/15/2011	118,715.65	119,902.45
25,000.000	CATERPILLAR INC DTD 07/20/1998 6.625% DUE 07/15/2028	29,127.25	28,223.50

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION 1

(a)	(b&c) Identity & Description	(e)	(d)
	15,000.000 CATERPILLAR INC DEL 7.9000% 12/15/2018	19,305.90	19,781.85
	35,000.000 CHUBB CORP DTD 11/20/2001 6.800% 11/15/2031	40,126.80	37,718.10
	55,000.000 CITIGROUP INC 6% DUE 2/21/2012	57,693.35	58,553.00
	110,000.000 CITIGROUP INC GLOBAL SR NT 5.125% 05/05/2014	116,715.50	106,576.80
	60,000.000 COCA COLA ENTERPRISES INC 8.5% DUE 2/1/2022	82,650.60	78,313.80
	100,000.000 CONOCOPHILLIPS 5.7500% 2/1/2019	113,961.00	110,168.00
	100,000.000 COOPER U S INC 6.1% DUE 7/1/2017	113,851.00	112,964.00
	50,000.000 COSTCO WHSL CORP NEW 5.5000% 3/15/2017	56,967.00	50,741.50
	90,000.000 CREDIT SUISSE FIRST BOSTON MTG SECS CORP 2005-C6 COML MTG PASSTHRU CTF CL A-4 5.230% 12/15/2040	96,803.10	86,343.75
	45,000.000 CSX CORP NT 6.3% DUE 3/15/2012	47,745.90	48,677.85
	25,000.000 DEERE & CO DTD 05/01/2000 8.100% 05/15/2030	33,666.50	32,569.50
	90,000.000 DUKE ENERGY CAROLINAS LLC 7.0000% 11/15/2018	110,072.70	105,870.60
	35,000.000 EATON CORP 5.6000% 5/15/2018	38,778.60	36,567.00
	25,000.000 EATON CORP 7.65% DUE 11/15/2029	31,291.50	30,927.50
	40,000.000 EMERSON ELEC CO 4.8750% 10/15/2019	43,150.00	45,313.20
	40,000.000 EMERSON ELEC CO NT 5.375% 10/15/2017	44,812.40	38,150.40
	35,000.000 EQUITABLE COS INC 7% DUE 4/1/2028	35,229.95	36,555.35
	40,000.000 FEDERAL EXPRESS CORP NT DTD 06/25/1992 9.650% 06/15/2012	44,722.40	51,138.40
	15,000.000 GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00655 DTD 09/17/04 4.750% 09/15/2014	16,038.45	14,651.55
	50,000.000 GENERAL ELEC CAP CORP 5.25% DUE 10/19/2012	53,439.00	53,789.00
	170,000.000 GENERAL ELEC CAP CORP MEDIUM TERM NTS 6% DUE 6/15/2012	181,731.70	173,196.00
	25,000.000 GENERAL ELEC CAP CORP NTS DTD 03/20/02 6.750% 03/15/2032	28,303.00	27,973.25
	25,000.000 GENERAL DYNAMICS CORP 4.25% DUE 5/15/2013	26,869.75	23,530.00
	70,000.000 GOLDMAN SACHS GROUP INC FOR FUTURE EQUITY USE 38143U SUB NT 5.625% 01/15/2017	74,020.80	63,233.90
	65,000.000 GOLDMAN SACHS GROUP INC 6% DUE 6/15/2020	70,242.90	65,729.95
	56,570.290 GREENWICH CAP COML FDG CORP 2005-GG3 COML MTG PASSTHRU A-2 4.305% 08/10/2042	57,124.68	54,161.65

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b&c) Identity & Description	(e)	(d)
48,095.020	GREENWICH CAP COML FDG CORP 2003-C2 MTG PASSTHRU CTF CL A-3 4.533% 01/05/2036	49,372.90	47,644.13
80,000.000	HALLIBURTON CO 5.9000% 9/15/2018	90,222.40	81,023.20
40,000.000	HARTFORD FINL SVCS GROUP INC 6.3% DUE 3/15/2018	42,596.80	40,651.20
30,000.000	HEINZ H J FIN CO NT 6.625% 07/15/2011	30,932.70	34,016.10
65,000.000	HOME DEPOT INC 5.4% DUE 3/1/2016	72,839.65	64,868.70
45,000.000	HONEYWELL INTL INC NT 5.4% DUE 3/15/2016	50,940.90	43,741.35
5,000.000	INTERNATIONAL BUSINESS MACHS 8.3750% 11/1/2019	6,677.95	6,850.00
35,000.000	ILLINOIS TOOL WKS INC 6.2500% 4/1/2019	40,770.80	43,083.95
120,000.000	J P MORGAN CHASE COMMERCIAL MORTGAGE CMO SERIES 2003-ML1A CLASS A2 DTD 4/1/2003 4.767% DUE 3/12/2039 NON CALLABLE	125,960.40	117,018.75
110,000.000	J P MORGAN CHASE & CO 5.375% 1/15/14	119,674.50	107,965.00
30,000.000	JPMORGAN CHASE & CO 6.3000% 4/23/2019	34,147.80	32,793.30
25,000.000	JPMORGAN CHASE & CO 4.2500% 10/15/2020	24,416.25	25,340.00
135,000.000	KEYCORP MEDIUM TERM NTS BE 6.5000% 5/14/2013	146,572.20	143,005.00
35,000.000	KIMBERLY CLARK CORP NT 6.625% DUE 7/30/37	42,022.75	35,022.40
70,000.000	KRAFT FOODS INC 6.1250% 8/23/2018	80,038.00	68,647.60
45,000.000	LB-UBS COML MTG TR 2002-C2 MTG PASSTHRU CTF CL A-4 5.594% 06/15/2031	47,088.00	48,004.10
30,000.000	LINCOLN NATL CORP IND NT 6.2% 12/15/2011	31,421.10	32,666.70
45,000.000	MELLON FDG CORP NT 5% DUE 12/01/2014	48,643.20	45,073.80
30,000.000	MERRILL LYNCH CO INC MTN BE 6.8750% 4/25/2018	32,830.80	30,008.40
95,000.000	MERRILL LYNCH & CO INC MEDIUM TERM 5.450% DUE 7/15/2014	99,877.30	94,997.15
15,000.000	METLIFE INC NOTE 5.000% 6/15/15	16,245.15	14,453.55
75,000.000	METLIFE INC 5% DUE 11/24/2013	81,267.00	74,279.25
60,000.000	METLIFE INC 7.717% DUE 2/15/2019	73,663.80	70,338.60
35,000.000	MICHIGAN BELL TEL CO DEB DTD 01/15/1992 7.850% 01/15/2022	40,158.65	43,020.60
140,000.000	MORGAN STANLEY 5.375% DUE 10/15/2015	147,051.80	143,089.80

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION 1

(a)	(b&c) Identity & Description	(e)	(d)
	35,000.000 NATIONAL CITY CORP SR NT 4.900% 01/15/2015	37,486.40	35,306.95
	50,000.000 NEWS AMER HLDGS INC 8.5000% 2/23/2025	61,101.50	47,903.50
	25,000.000 NEW JERSEY BELL TEL CO 7.85% DUE 11/15/2029	26,899.25	29,803.50
	70,000.000 OCCIDENTAL PETE CORP DEL 4.1250% 6/1/2016	75,499.90	68,583.20
	40,000.000 OHIO PWR CO 5.7500% 9/1/2013	43,810.40	39,968.00
	15,000.000 PEPSI BOTTLING GROUP INC NT 7% DUE 3/01/2029	18,448.35	17,559.90
	100,000.000 PFIZER INC 6.2% DUE 3/15/2019	117,136.00	99,899.00
	40,000.000 PITNEY BOWES INC DTD 6/25/03 3.875% DUE 6/15/2013	41,519.20	35,654.80
	50,000.000 PITNEY BOWES INC 5.25% DUE 1/15/2037	50,664.50	51,848.00
	70,000.000 PNC FUNDING CORP 6.7% DUE 6/10/2019	80,593.80	79,387.70
	45,000.000 PROCTER & GAMBLE CO DTD 01/10/1996 6.450% 01/15/2026	52,897.95	50,772.15
	30,000.000 PRUDENTIAL FINL INC 6.1% DUE 6/15/17	33,147.00	30,166.80
	45,000.000 SARA LEE CORP NOTE 3.875% 6/15/13	47,072.70	44,243.10
	130,000.000 ST PAUL TRAVELERS COS INC SR NT 5.500% 12/01/2015	145,918.50	126,211.80
	30,000.000 SUNTRUST BKS INC NT DTD 02/15/1996 6% DUE 2/15/2026	28,399.50	30,105.00
	75,000.000 SYSCO CORP 5.3750% 3/17/2019	83,237.25	74,907.75
	30,000.000 TIME WARNER COMPANIES INC 6.6250% 5/15/2029	33,127.20	33,957.00
	50,000.000 UNITED PARCEL SERVICE INC 6.2000% 1/15/2038	58,674.50	51,493.00
	20,000.000 UNITED TECHNOLOGIES CORP DEB 8.875% 11/15/2019	27,083.40	27,468.40
	55,000.000 U S BK NATL ASSN MINNEAPOLIS MINN NTS DTD 7/26/01 6.375% DUE 8/1/2011	56,828.20	62,286.40
	65,000.000 VERIZON COMMUNICATIONS INC 5.5% DUE 2/15/2018	71,431.10	68,381.30
	35,000.000 VIRGINIA ELEC & PWR CO 8.8750% 11/15/2038	50,736.70	39,295.49
	160,000.000 WACHOVIA BK COML MTG TR 2004-C10 COML MTG PASSTHRU CTF CL A-4 4.748% 02/15/2041	168,345.60	154,312.11
	135,000.000 WACHOVIA BK COML MTG TR 2005-C18 COM MTG PASSTHRU A-4 4.935% DUE 4/15/2042	143,494.20	130,659.96
	130,000.000 WACHOVIA BK COML MTG TR 2002-C2 COML MTG PASSTHRU CTF A-4 4.98% 10/15/2012	136,520.80	125,587.11

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2010

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

FORM 5500, SCHEDULE H, PART IV, QUESTION 1

(a)	(b&c) Identity & Description	(e)	(d)
20,000.000	WACHOVIA CORP NEW NT 4.875% 02/15/2014	21,061.60	18,848.20
50,000.000	WELLS FARGO & CO NEW SUB NT DTD 09/15/2004 5.125% 9/15/2016	53,347.00	47,068.50
	TOTAL CORPORATE DEBT-OTHER	6,453,630.78	6,081,568.39

McELHANEY & ASSOCIATES, LLC

Certified Public Accountants

1725 Washington Road • Suite 602 • Pittsburgh, PA 15241
(412) 831-3812 • Fax (412) 831-6139

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, 2010 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.

McElhanev + Associates
McElhanev & Associates, LLC

Pittsburgh, Pennsylvania
July 15, 2011

McELHANEY & ASSOCIATES, LLC

STEELWORKERS HEALTH AND WELFARE FUND

REPORTABLE (5%) TRANSACTIONS

YEAR ENDED DECEMBER 31, 2010

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

FORM 5500, Schedule H, Part IV, Question J

I. Individual Transactions:

<u>(a) Identity Party Involved</u>	<u>(b) Description of asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expenses incurred with transaction</u>	<u>(g) Cost of asset</u>	<u>(h) Current value of asset on transaction date</u>	<u>(i) Net gain or (loss)</u>
Absolute Strategies	Mutual Fund	\$2,000,000	\$ -	N/A	\$ -	\$2,000,000	\$2,000,000	\$ -

II. Series of Transactions:

<u>Description of Investment</u>	<u>Total number of purchases</u>	<u>Total number of sales</u>	<u>Total value of purchases</u>	<u>Total value of sales</u>	<u>Net gain or loss</u>
Goldman Sachs (Custody)	8	6	\$ 43	\$ 10,392	\$ -
Goldman Sachs (Richmond)	105	40	\$ 4,300,053	\$ 4,388,234	\$ -
Fidelity Floating High	4	-	\$ 2,514,818	\$ -	\$ -

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**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, 2010 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 + Associates
McElhaney & Associates, LLC

**Pittsburgh, Pennsylvania
July 15, 2011**