

**SUMMARY ANNUAL REPORT
FOR
AMERICAN MARITIME OFFICERS MEDICAL PLAN**

This is a summary of the annual report of the American Maritime Officers Medical Plan, EIN 13-5600786, Plan No. 501, for the period October 1, 2007 through September 30, 2008. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with Standard Security Life Insurance Company of New York to pay Stop loss claims incurred under the terms of the plan. The total premiums paid for the plan year ending September 30, 2008 were \$178,131.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$40,029,035 as of September 30, 2008, compared to \$45,114,228 as of October 1, 2007. During the plan year the plan experienced a decrease in its net assets of \$5,085,193. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$33,093,127, including employer contributions of \$35,772,084, employee contributions of \$246,722, earnings from investments of \$(3,667,562) and other income of \$741,883.

Plan expenses were \$38,178,320. These expenses included \$6,427,060 in administrative expenses and \$31,751,260 in benefits paid to participants and beneficiaries.

Your Rights To Additional Information

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

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets; and
5. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write Board of Trustees of the American Maritime Officers Medical Plan, 2 West Dixie Highway, Dania Beach, FL 33004, (954) 920-4247. The charge to cover copying costs is \$.15 per page or for any part thereof.

You also have the right to receive from the plan administrator a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Board of Trustees of the American Maritime Officers Medical Plan, 2 West Dixie Highway, Dania Beach, FL 33004) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.