MEGA-PROJECT DEVELOPMENT FUND
AND
RAPID RESPONSE FUND
SEMI-ANNUAL PERFORMANCE REPORT
APRIL 2010 TO SEPTEMBER 2010

This report was prepared by Louisiana Economic Development to summarize the performance status of all active Mega-Project Development Fund and Rapid Response Fund incentive contracts. For each active contract, this report provides: project description; description of incentive funds provided; summary of performance requirements (minimum required payroll, capital investment, etc.); project status, including actual performance relative to requirements; and, where applicable, a summary of reimbursement obligations associated with any underperformance.

IMPORTANT NOTE: ***This report includes only business development projects with active Mega-Project Development Fund and Rapid Response Fund contracts. Because most LED-supported projects do not involve Mega-Project Development Fund or Rapid Response Fund incentives, the job and capital investment numbers included in this report represent only a portion of the totals for business development projects secured by LED.***

MEGA-PROJECT DEVELOPMENT FUND

MEGA-PROJECT DEVELOPMENT FUND EXPENDITURE REPORT
Reporting Period – 04/1/10 – 09/30/10

Private Sector Mega-Fund Projects

		Expenditures (Prior Cumulative and Current Reporting Period $)			Job Commitments							
Company	Total MPF Funding Encumbered as of 9/30/10	Prior Cumulative	Current Period 4/1/10-9/30/10	Total	Retained	New	Total	Average Salary[1] ($ per year)	New indirect jobs[2]	Total new jobs (direct and indirect)	Capex ($MM)	New annual state tax revenues ($MM/year)[3]
ConAgra Foods	37,400,000	8,527,669	12,468,079	20,995,748	-	500	500	35,000	1,400	1,900	211	4.2
Foster Farms	50,000,000	50,000,000	-	50,000,000	-	1,100	1,100	22,500	2,870	3,970	20	8.7
SNF Holding Company	26,550,000	-	10,899,816	10,899,816	-	512	512	57,400	900	1,412	350	6.7
V-Vehicle Company[4]	67,000,000	-	-	-	-	1,400	1,400	40,000	1,800	3,200	248	8.7
Total	**180,950,000**	**58,527,669**	**23,367,895**	**81,895,564**		**3,512**	**3,512**	**-**	**6,970**	**10,482**	**829**	**28.3**

[1] Average salary for new positions only; excludes benefits
[2] Estimates for indirect jobs based on standard RIMS multipliers from the U.S. Bureau of Labor Statistics (BLS)
[3] Includes direct and indirect taxes generated by each project after completion (full employment); includes only impact of new project / employment (i.e., impact of any existing operations not included)
[4] A cumulative total of $6,184,733 was paid to V-Vehicle Company; company returned all funds received on March 26, 2010

IMPORTANT NOTE:

1. Above list of projects includes only those for which the Mega-Project Fund (MPF) was utilized – LED has secured many other project wins for which the MPF was not utilized

Federal Mega-Fund Projects

		Expenditures (Prior Cumulative and Current Reporting Period $)			
Project	Total MPF Funding Encumbered as of 9/30/10	Prior Cumulative	Current Period 4/1/10-9/30/10	Total	Description
Federal City	125,000,000	40,000,000	85,000,000	125,000,000	The project will retain 1,663 jobs, add at least 300 new jobs, and create an environment that likely will attract other significant federal tenants in the future.
NASA/ Michoud	55,500,000	8,853,641	1,973,526	10,827,167	Funding initially was encumbered to complete a multi-year commitment to assist NASA's Michoud Assembly Facility in its transition to the Constellation program; however, the Obama administration has since proposed cancelling Constellation. Accordingly, the future of this funding will be determined following completion of the federal budget process.
Total	**180,500,000**	**48,853,641**	**86,973,526**	**135,827,167**	

PRIVATE SECTOR MEGA-FUND PROJECTS

CONAGRA FOODS LAMB WESTON
Large-scale sweet potato processing facility
Project announced in 2009
Richland Parish

ConAgra Foods Lamb Weston committed to construct a large-scale sweet potato processing facility, including capital investment of $211-256 million and employment ramping up to 500-600 with average salaries of about $35,000, plus benefits, by 2015.

Upon completion, the ConAgra facility is expected to become the largest private-sector employer in Richland Parish, as well as one of the 10 largest private-sector employers in Northeast Louisiana. The new facility also will become one of Louisiana's top 100 economic-driver firms (out of roughly 120,000 total current employers) based on direct and indirect job impact.

To secure the project, LED offered a performance-based grant of up to $37.4 million from the Mega-Project Development Fund to be utilized for land, buildings, structural improvements and land improvements, and then machinery and equipment (in that order). Grant funds are provided on a reimbursement basis after company expenditures are verified and approved by the State. As of the report date, $21.0 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and ConAgra Foods, Inc. specifies a two-phase development plan for the project, starting with Phase I of construction (at least $156 million) to be completed by June 30, 2011 and Phase II (an additional $55-100 million) by January 1, 2014.

Phase I will result in 275 new direct jobs by December 31, 2011 while Phase II will result in an additional 225-325 new direct jobs by December 31, 2015; therefore, the company has committed to produce 500-600 total new direct jobs.

Because the company has not yet selected the exact size of Phase II, there are three scenarios for capital investment, jobs, and incentives, as follows:

	Capital Investment	New Direct Jobs	Mega-Fund Incentive
Alternative A:	$211 MM	500	$32.4 MM
Alternative B:	$226 MM	550	$34.8 MM
Alternative C:	$256 MM	600	$37.4 MM

The CEA includes clawback provisions that will require ConAgra to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital investment and payroll obligations). Specifically, the company must reimburse 2.5 percent of any shortfall relative to capital investment commitments, and 16.5 percent of any shortfall relative to payroll obligations.

Phase I of the facility officially opened in mid-September of 2010 and minor work continues on punch list items while production builds to standard run rates. Third quarter 2010 reported wages total $1.8 million with reported September 2010 employment of 243. Phase I of operation is required to produce at least $8.0 million of new payroll, excluding benefits, in 2011. Payroll obligations increase each year thereafter.

As of the report date, ConAgra Foods Lamb Weston was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

FOSTER POULTRY FARMS
Poultry processing operation
Project announced in 2009
Farmerville (Union Parish)

Foster Poultry Farms committed to purchase, improve, and operate the closed Pilgrim's Pride poultry operation, with employment ramping up to 1,100 with average salaries of $22,500, plus benefits, by 2011.

As part of this commitment, Foster Poultry Farms anticipated spending approximately $100 million to purchase the facility, rebuild inventory levels, and make capital improvements, with State support utilizing the Mega-Project Development Fund.

Accounting for both direct and indirect economic effects, the Farmerville facility will lead to 3,970 total Louisiana jobs by 2011 and $379 million in annual economic output.

To secure the project, LED offered a performance-based grant of up to $50 million from the Mega-Project Development Fund to be utilized for facility purchase and inventory rebuild (total of approximately $40 million) and capital improvements (approximately $10 million). Grant funds were provided on a reimbursement basis after expenditures were verified and approved by the State. As of the report date, the full $50 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Foster Poultry Farms specifies that a minimum of $10 million in facility improvements, equipment refurbishment, and infrastructure expenditures be made within two years of the facility purchase (i.e., $10 million by May 21, 2011). Additionally, the CEA calls for the creation of 650 direct jobs within two months of closing (i.e., 650 direct jobs by July 21, 2009) and the creation of 1,000 direct jobs within twelve months of closing (i.e., 1,000 direct jobs by May 21, 2010).

Facility purchase, inventory rebuild, and capital improvements at the Farmerville operation are complete, with over $10 million in expenditures already made at the facility. As of the report date, Foster Poultry Farms had created 1,142 jobs at the facility.

Under the CEA, Foster Poultry Farms' performance is assessed annually relative to payroll obligations. The most recent payroll obligation included $10.14 million in payroll during the period beginning June 1, 2009, and ending May 31, 2010. For the period ending May 21, 2010, Foster Poultry Farms generated over $29.0 million in payroll, exceeding the performance requirement.

The CEA includes clawback provisions that will require Foster Poultry Farms to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations). Specifically, the company must reimburse 30 percent of any shortfall relative to payroll obligations.

As of the report date, Foster Poultry Farms was meeting or exceeding all current performance requirements in the CEA.

SNF HOLDING COMPANY
Water-soluble polymer manufacturing facility
Project announced in 2009
Iberville Parish

SNF Holding Company (SNF) committed to construct a new water-soluble polymers manufacturing facility, including capital investment of $350 million and employment ramping up to 512 with average salaries of $57,400, plus benefits, by 2016.

An economic impact analysis by LSU indicates that the more than 500 direct, new on-site jobs will create approximately 900 indirect jobs for a total of 1,400 permanent new jobs in Louisiana and rank SNF as one of Louisiana's top 150 economic-driver firms (out of roughly 120,000 total current employers) based on direct and indirect job impact.

To secure the project, LED offered SNF a performance-based grant of up to $39.4 million, including performance-based financial assistance of $26.55 million for rail spur and other site infrastructure, as well as performance-based incentive payments of $1.28 million per year starting at the conclusion of project year 1 (June 30, 2012), for a ten year period for capital costs related to the project. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $10.9 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and SNF specifies a five-year development plan for the project, with SNF investing capital according to the following schedule: $92.2 million by June 30, 2011; an additional $69.1 million by June 30, 2012; an additional $69.1 million by June 30, 2013; an additional $46.1 million by June 30, 2014; and an additional $46.1 million by June 30, 2015.

The company has committed to produce 512 total new direct jobs according to the following schedule: 118 new direct jobs by June 30, 2012; an additional 123 new direct jobs by June 30, 2013; an additional 94 new direct jobs by June 30, 2014; an additional 67 new direct jobs by June 30, 2015; and an additional 110 new direct jobs by June 30, 2016.

The CEA includes clawback provisions that will require SNF to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital investment, payroll, and taxable purchases obligations). Specifically, the company must reimburse 0.90 percent of any shortfall relative to capital investment commitments, 12.3 percent of any shortfall relative to payroll obligations, and 1.2 percent of any shortfall relative to taxable purchases commitments.

As of the report date, SNF had secured the necessary permits to begin construction, and facility construction had commenced. It is anticipated that SNF will meet its June 30, 2011 commitment of $92.2 million in capital investment. Operations are expected to begin in the late summer of 2011 with at least $6.8 million of new payroll, excluding benefits, over the first project year (July 1, 2011 – June 30, 2012). Payroll obligations increase until project year five when they reach $29.4 million per project year.

As of the report date, SNF Holding Company was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

V-VEHICLE COMPANY
Automobile assembly facility
Project announced in 2009
Ouachita Parish

V-Vehicle Company (VVC) committed to improve and expand the former Guide Corporation plant as an automobile assembly facility including capital investment of at least $248 million and employment ramping up to 1,400 with average salaries of nearly $40,000, plus benefits, by 2012.

An economic impact analysis by LSU estimated that the 1,400 direct, new on-site jobs will create 1,800 indirect jobs for a total of 3,200 new jobs in Louisiana and allow VVC to become one of Louisiana's top 30 economic-driver firms (out of roughly 120,000 total current employers) based on direct and indirect job impact.

To secure the project, LED offered a performance-based grant of up to $67 million from the Mega-Project Development Fund to fund improvements to and expansion of the facility. Grant funds are provided on a reimbursement basis upon VVC meeting pre-defined milestones for securing financing and after expenditures are verified and approved by the State. As of the report date, $6.2 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and VVC specifies completion of $248 million in capital investment in the project by February 1, 2011.

The company has committed to produce 1,400 total new direct jobs according to the following schedule: 44 new direct jobs by December 31, 2010; an additional 938 new direct jobs by December 31, 2011; and an additional 418 new direct jobs by December 31, 2012.

The CEA includes clawback provisions that require VVC to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital investment, payroll and taxable purchase commitments). Specifically, the company must reimburse 2.3 percent of any shortfall relative to capital investment obligations, 12.4 percent of any shortfall relative to payroll obligations, and 3.8 percent of any shortfall relative to required taxable purchases. In addition, the CEA requires reimbursements if pre-defined milestones for securing financing are not met.

VVC started engineering and performed some site preparation and demolition activity at the project site. However, VVC had not secured sufficient financing for production launch and break-even operation by March 1, 2010 (a specific milestone included in the CEA), and so reimbursed to the State the $6.2 million that had been provided towards the project. VVC currently is in the midst of reapplying to the United States Department of Energy for Advanced Technology Vehicles Manufacturing Incentive Program (ATVM Program) loans. The State has expressed a commitment to provide the $67 million performance-based grant towards the project under a new CEA if VVC is successful in securing the ATVM loans.

V-Vehicle Company changed its name to Next Autoworks subsequent to the reporting period but prior to final drafting of this document. Future updates for this project may be provided under either V-Vehicle Company or Next Autoworks dependent upon whether a new CEA is approved memorializing incentives and obligations.

As of the report date, VVC had reimbursed the State $6.2 million, which represented all payments VVC received from the State.

FEDERAL MEGA-FUND PROJECTS

FEDERAL CITY
Marine Force Reserves Headquarters and related facilities
Project announced in 2008, Mega-Project Development Funds approved in 2009
Orleans Parish

The State commitment of $150 million to the Naval Support Activity site (known as the Federal City Project) will help design and construct the Marine Force Reserves Headquarters and provide improvements to numerous facilities throughout the site, resulting in an estimated 1,663 retained jobs in the New Orleans area and 300 additional positions from Kansas City, Missouri.

The Marine Force Reserves' presence in New Orleans has been a major economic driver for many years. The Federal City project will ensure this economic activity remains in place, and will position New Orleans for new investments by the United States Department of Defense (DoD) and other Federal agencies.

DoD recommended that the 2005 Defense Base Closure and Realignment Commission (BRAC Commission) approve the closure of Naval Support Activity New Orleans (NSA), including facilities located on both the East Bank and the West Bank of the Mississippi River. The State of Louisiana and community leaders petitioned the BRAC Commission on July 22, 2005 to retain the military commands in New Orleans and transfer them to the proposed Federal City. Based on the State presentation to the BRAC Commission, NSA was taken off the list of bases to be closed as long as the Federal City project was funded and initiated prior to September 30, 2008.

The State has committed $150 million towards the Federal City project: $25 million in bond proceeds and $125 million from the Mega-Project Development Fund. The $150 million includes approximately $110 million for the Marine Force Reserves Headquarters, $7 million for amenity upgrades on the site, and $33 million for other infrastructure improvements and other aspects of the project. Many of these improvements and upgrades are expected to be substantially complete by the summer of 2011.

State funds are provided to the project on a reimbursement basis after expenditures are verified and approved. As of the report date, $125 million in disbursements had been provided to the project.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and the Algiers Development District / New Orleans Federal Alliance specifies that the construction of the Marine Force Reserve facilities be completed and that the facilities be placed in service by September 15, 2011.

Occupancy of the facilities will result in an estimated 1,663 retained jobs in the New Orleans area and 300 additional positions from Kansas City, Missouri.

As this project involves a Federal government entity (DoD), the CEA does not include clawback provisions.

The Marine Force Reserves Headquarters is under construction, and it is ahead of schedule. Construction of the parking garage and ancillary features has begun and is ahead of schedule.

As of the report date, the Federal City project was meeting or exceeding all of its performance requirements in the CEA.

NASA MICHOUD ASSEMBLY FACILITY
Manufacturing Equipment and R&D Administration Building
Project announced in 2007; Mega-Project Development Funds approved in 2009
Orleans Parish

On February 15, 2007, the State executed a memorandum of understanding (MOU) with NASA Marshall Space Flight Center (MSFC) and MAF to facilitate increased work flow into MAF, creating more jobs and investment in Louisiana. The State recognized that employment levels associated with the Space Shuttle Program (External Fuel Tank) would dramatically decrease as the overall shuttle program phased down and desired to counter this situation by making strategic investments at MAF.

The State commitment of $102 million to manufacturing equipment and facilities at the NASA Michoud Assembly Facility (MAF) was expected to help secure future MAF employment in the form of over 1,900 jobs associated with the NASA Orion Upper Stage and Avionics, the Orion Crew Exploration Vehicle, and Manufacturing Support and Facilities Operations. In addition, if the Ares V program performed as expected, MAF would be well positioned for significantly larger employment levels over the next four to six years.

Over the last several years, the State and NASA have been working against an overall State investment level of $102 million for the acquisition of manufacturing equipment (Equipment) critical to building Ares I and Ares V hardware and for the design and construction of a new MAF Research & Development Administration Building (Building). The Legislature appropriated $20 million towards these purposes in a 2007 supplemental bill. In 2008, Capital Outlay funds in the amount of $20 million cash line of credit were approved. An additional $6.5 million was appropriated in a supplemental bill.

To complete the $102 million needed to fully fund the Equipment purchases and the design and construction of the Building, the State committed $55.5 million from the Mega-Project Development Fund in 2009.

Funds are provided to the project for expenditures that are verified and approved by the State. As of the report date, $10.8 million in expenditures from the Mega-Project Development Fund had been made towards the project.

Three cooperative endeavor agreements (CEAs) between the State of Louisiana / the Division of Administration (DOA) / LED (State) and NASA MSFC / UNO Research and Technology Foundation / LSU Board of Supervisors (MAF Partners) pertain to the $55.5 million from the Mega-Project Development Fund. These CEAs specify that the State and MAF Partners work together to purchase and install the Equipment, including MAF facility modifications to accommodate the Equipment, by a target milestone of March 2010. The CEAs also specify a target milestone to complete construction of the Building by December 2010.

As this project involves a Federal government entity (NASA), the CEAs do not include clawback provisions.

Several major Equipment items, including a universal weld and machine turntable, a robotic weld tool, and a machining center, have been purchased and are either fully installed or projected to be fully installed in the near future and this special equipment will be available for use on other projects (e.g., Blade Dynamics). Initial planning and design work for the Building has been completed.

In its new budget proposal, the Obama Administration proposed to terminate the Constellation Program (including Orion), a program envisioned to secure future employment at MAF. Due to the tremendous uncertainty created through the budget proposal, the State notified NASA that expenditures of State funds will be suspended until NASA more clearly articulates its plans for MAF. Expenditures currently are only being made to cover invoices supporting already ordered and/or delivered equipment.

As of the report date, the NASA Michoud Assembly Facility project is not expected to meet its target milestones for Equipment installation or Building construction. Once the revised Federal budget has been finalized, the State will propose a revised approach.

RAPID RESPONSE FUND PROJECTS

RAPID RESPONSE FUND EXPENDITURE REPORT
Reporting Period – 4/1/10 – 9/30/10

Private Sector Rapid Response Fund Projects

Company	Total RRF Funding Encumbered as of 9/30/10	Expenditures (Prior Cumulative and Current Reporting Period $)			Job Commitments[1]			Average Salary[2] ($ per year)	New indirect jobs[3]	Total new jobs (direct and indirect)	Capex ($MM)	New annual state tax revenues ($MM/year)[4]
		Prior Cumulative	Current Period 4/1/10-9/30/10	Total	Retained	New	Total					
Albemarle	3,200,000	3,200,000	-	3,200,000	600	30	630	230,000	86	116	5	1.1
Bercen	500,000	337,455	-	337,455	36	20	56	90,000	92	112	6	0.4
Blade Dynamics LLLP	1,250,000	-	-	-	0	600	600	48,000	972	1,572	13	4.3
Bruce Foods Corporation	2,500,000	-	2,500,000	2,500,000	380	43	423	31,400	112	155	5	0.3
BST	400,000	400,000	-	400,000	-	60	60	28,333	85	145	2	0.3
CenturyTel, Inc.	6,474,900	-	1,549,938	1,549,938	1,873	350	2,223	45,000	520	870	117.9	2.0
Dr. Reddy's Laboratories, LLC	2,100,000	-	-	-	161	73	234	37,000	184	257	16.5	0.6
Electronic Arts[5]	-	-	-	-	-	220	220	25,300	502	722	1	1.4
ERA Helicopters	2,144,000	1,604,943	430,702	2,035,645	300	50	350	69,000	58	108	4	0.5
Gardner Denver Thomas	8,700,000	5,965,919	2,499,625	8,465,544	69	202	271	37,000	505	707	-	2.1
Globalstar, Inc.	4,887,782	-	-	-	30	564	594	72,000	842	1,406	2.5	2.8
Oceaneering International Inc.	2,000,000	2,000,000	-	2,000,000	570	400	970	42,000	606	1,006	20	1.5
NuComm International US Inc	1,000,000	1,000,000	-	1,000,000	-	1,000	1,000	14,055	489	1,489	3.5	2.3
Saint Gobain Containers[6]	1,200,000	1,200,000	-	1,200,000	350	-	350	51,400	-	-	30	-
Staples, Inc.	350,000	350,000	-	350,000	-	434	434	19,800	567	1,001	2	2.5
The Folger Coffee Company	3,000,000	-	-	-	450	120	570	42,000	381	501	69	1.7
USAgencies, LLC	97,000	-	-	-	200	56	256	26,400	74	130	1.2	0.3
West Feliciana Acquisition, LLC	6,000,000	6,000,000	-	6,000,000	-	200	200	71,400	800	1,000	15	2.9
Total	**45,803,682**	**22,058,317**	**6,980,265**	**29,038,582**	**5,019**	**4,422**	**9,441**	**-**	**6,875**	**11,297**	**313.6**	**27.0**

[1] Includes full time and full time equivalent positions
[2] Average salary for new positions only; excludes benefits
[3] Estimates for indirect jobs based on standard RIMS multipliers from the U.S. Bureau of Labor Statistics (BLS)
[4] Includes direct and indirect taxes generated by each project after completion (full employment); includes only impact of new project / employment (i.e., impact of any existing operations not included)
[5] Contract funding not yet encumbered because it is not due for several years
[6] First year of Saint Gobain funded with Rapid Response, future years are funded from other appropriations

IMPORTANT NOTES

1. List of projects on prior page includes only those for which the Rapid Response Fund (RRF) was utilized – LED has secured many other project wins for which the RRF was not utilized
2. Several previously confirmed projects utilizing the Rapid Response Fund have pending contract approvals and / or expenditures

Public Sector Rapid Response Fund Projects

Company	Total RRF Funding Encumbered as of 9/30/10	Expenditures (Prior Cumulative and Current Reporting Period $)			Job Commitments[1]			Average Salary[2] ($ per year)	New indirect jobs[3]	Total new jobs (direct and indirect)	Capex ($MM)	New annual state tax revenues ($MM/year)[4]
		Prior Cumulative	Current Period 4/1/10-9/30/10	Total	Retained	New	Total					
Avoyelles Parish Port Commission	1,030,000	1,030,000	-	1,030,000	-	29	29	22,400	143	172	3	0.2
Caddo-Bossier Port Commission	2,500,000	2,500,000	-	2,500,000	-	120	120	31,200	345	465	160	1.1
Chennault International Airport Authority (Northrop Grumman)	6,500,000	-	4,830,318	4,830,318	217	200	417	50,000	352	552	8	2.4
Louisiana State University for EA[5]	618,000	443,673	174,327	618,000	-	220	220	25,300	502	722	1	1.4
Military Dept., State of Louisiana (Camp Minden)[6]	4,000,000	3,440,381	255,762	3,696,143	-	117	117	55,000	173	290	28	1.3
Terrebonne Port Commission for LaShip (Edison Chouest)	4,000,000	3,731,830	-	3,731,830	500	1,000	1,500	54,000	1,282	2,282	100	6.8
Total	**18,648,000**	**11,145,884**	**5,260,407**	**16,406,291**	**717**	**1,686**	**2,403**	**-**	**2,797**	**4,483**	**302**	**13.2**

[1] Includes full time and full time equivalent positions
[2] Average salary for new positions only; excludes benefits
[3] Estimates for indirect jobs based on standard RIMS multipliers from the U.S. Bureau of Labor Statistics (BLS)
[4] Includes direct and indirect taxes generated by each project after completion (full employment); includes only impact of new project / employment (i.e., impact of any existing operations not included)
[5] First two years of LSU for EA funded with Rapid Response, future years are funded from other appropriations
[6] Jobs listed for Camp Minden are projections

PRIVATE SECTOR RAPID RESPONSE FUND PROJECTS

ALBEMARLE CORPORATION
Corporate executive headquarters relocation
Project announced in 2008
East Baton Rouge Parish

Albemarle Corporation (Albemarle) committed to relocate its corporate headquarters from Virginia to Baton Rouge adding 30 new direct jobs with an annual payroll of $7 million, plus benefits, by 2008.

The successful attraction of Albemarle's corporate headquarters to Baton Rouge has the potential to help keep existing Albemarle operations in Louisiana and may help attract other corporate headquarters operations to Louisiana.

To secure the project, LED offered Albemarle a performance-based grant of up to $4.2 million (including $1.0 million from EBR Parish) for relocation costs associated with moving its corporate executive headquarters from Virginia to Baton Rouge. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $4.2 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Albemarle commits Albemarle to relocate its corporate executive headquarters by July 31, 2008 and maintain executive level employment and normal and ancillary headquarters positions in Baton Rouge through December 31, 2017. Corporate headquarters relocation to Baton Rouge entails creation or relocation of 30 direct corporate full-time jobs to Baton Rouge. Additionally, Albemarle also commits to maintain an annual payroll of $50 million through December 31, 2017.

The CEA includes clawback provisions that will require Albemarle to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations). Specifically the company must reimburse 10 percent of the $4.2 million additional State investment for each calendar year in which baseline payroll is not met.

Albemarle has completed relocation of its executive headquarters to Baton Rouge and continues to maintain executive headquarters and normal and ancillary headquarters functions in Baton Rouge. Under the CEA, Albemarle's performance is assessed annually relative to payroll obligations. The most recent obligation includes $50.0 million in baseline payroll during 2009. Albemarle generated $78.6 million in payroll in 2009, exceeding the payroll requirement of $50.0 million. The next obligation includes $50.0 million in baseline payroll during 2010.

As of the report date, Albemarle was meeting or exceeding all current performance requirements in the CEA.

BERCEN INC.
Corporate headquarters and research-and-development and technical-services laboratories
Project announced in 2009
Livingston Parish

Bercen Inc. (Bercen) committed to relocate corporate headquarters and research-and development and technical-services laboratories, including capital investment of $5.0 million and the addition of 20 new direct jobs with average salaries of $90,000, plus benefits, by 2009.

The recruitment of Bercen's executive team to Louisiana from Rhode Island expands the economy while securing Bercen's existing operation in Denham Springs.

To secure the project, LED offered Bercen a performance-based grant of up to $0.5 million for relocation expenses and site infrastructure, including expansion of a rail spur to increase rail shipment capacity and services to paper mills. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $0.3 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Bercen commits Bercen to make $5.0 million in capital investment by June 30, 2010. Bercen also commits to make annual taxable purchases of $1.4 million over a ten year period beginning December 31, 2009 and ending December 31, 2019.

The company has committed to produce 20 total new direct jobs with a payroll of $1.8 million by December 31, 2009 with new payroll maintained through December 31 2019.

The CEA includes clawback provisions that will require Bercen to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll and taxable purchases obligations). Specifically, the company must reimburse 6.0 percent of any shortfall relative to payroll obligations and 4.0 percent of any shortfall relative to taxable purchases commitments.

As of the report date, Bercen had completed $5.0 million of the required $5.0 million in capital investment and reported that an additional $0.5 million in capital investment was scheduled for completion on or near December 31, 2010.

The first date for evaluating company payroll and taxable purchase performance relative to clawback provisions was December 31, 2010, after the report date. Subsequent to the report date but prior to December 31, 2010, LED and Bercen began working on an amendment to the CEA whereby the performance-based grant and payroll requirements were both to be reduced by 10 percent. As of December 31, 2010, this contact amendment remained in progress.

As of the report date, Bercen met its capital investment performance requirement in the CEA and was in-progress towards meeting 2010 payroll and taxable purchase requirements.

BLADE DYNAMICS, LLLP
Wind turbine blade and component manufacturing facility
Project announced in 2010
Orleans Parish

Blade Dynamics, LLLP (Blade Dynamics) committed to open a wind turbine blade and wind turbine component manufacturing facility at the Michoud Assembly Facility including capital investment of $13.0 million and the addition of 600 new direct jobs with average salaries of $48,000, plus benefits, by 2015.

The decision of Blade Dynamics to locate at the Michoud Facility represents an important win in the Blue Ocean target sector of green manufacturing.

To secure the project, LED offered Blade Dynamics performance-based financial assistance of up to $11.9 million to offset lease costs, equipment purchases and relocations costs. Grant funds are to be provided over a five year schedule on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, no requests for reimbursement had been received by the State, and no expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Blade Dynamics commits the company to make necessary facility modifications and improvements and commence operations by June 1, 2011.

The company has committed to produce 600 total new direct jobs according to the following schedule: 50 new direct jobs by December 31, 2011; an additional 150 new direct jobs by December 31, 2012; an additional 100 new direct jobs by December 31, 2013; an additional 150 new direct jobs by December 31, 2014; and an additional 150 new direct jobs by December 31, 2015.

The CEA includes clawback provisions that require Blade Dynamics to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital investment and payroll obligations). Specifically, the company must reimburse 4.0 percent of any shortfall relative to capital investment commitments. Payroll shortfalls through 2015 result in a reduction of the State's annual lease support proportionate to the payroll shortfall. From 2016 through the end of the CEA, the company must reimburse 13.7 percent of any shortfall relative to payroll obligations.

Blade Dynamics has commenced start up and trial manufacturing at its Michoud Assembly Facility location. The company is required to produce at least $2.75 million in new payroll, excluding benefits, in 2011. Payroll obligations increase each year thereafter.

As of the report date, Blade Dynamics was meeting or exceeding all current performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

BRUCE FOODS CORPORATION
Sweet potato processing facility
Project announced in 2010
Iberia Parish

Bruce Foods Corporation (BFC) committed to expand an existing sweet potato processing facility, including capital investment of $5.0 million and employment ramping up to 423 (43 new jobs) with average salaries of $31,400, plus benefits, by 2014.

The BFC expansion retains the operation of an 80 year old business in South Louisiana and allows BFC to manufacture new value-added products from root vegetables, such as sweet potato, carrot and squash.

To secure the project, LED offered BFC a performance-based loan of up to $2.5 million comprised of a performance-based forgivable loan of $1.0 million and a performance-based low interest loan of $1.5 million. As of the report date, LED had provided BFC with $2.5 million in loan funds to begin facility expansion for the purposes of adding aseptic, frozen juice or other product processes.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and BFC specifies a five-year development plan for the project, with BFC investing capital according to the following schedule: $0.8 million by December 31, 2010; an additional $1.1 million by December 31, 2011; an additional $1.0 million by December 31, 2012; an additional $1.0 million by December 31, 2013; and an additional $1.1 million by December 31, 2014.

The company has committed to retain 380 existing Louisiana jobs and produce 43 total new direct jobs with the new direct jobs being produced according to the following schedule: 16 new direct jobs by December 31, 2012; an additional 6 new direct jobs by December 31, 2013; and an additional 21 new direct jobs by December 31, 2014. Existing and newly created jobs will be maintained through December 31, 2019.

The CEA includes clawback provisions that will require BFC to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital investment and payroll obligations). Specifically, the company must reimburse 2.0 percent of any shortfall relative to capital investment commitments and 17.1 percent of any shortfall relative to payroll obligations.

As of June 30, 2010, Bruce Foods had completed $0.7 million in required capital investment and was working toward meeting its initial capital investment requirement of $0.8 million by December 31, 2010.

As of the report date, Bruce Foods Corporation was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

BST MANUFACTURING
Explosives manufacturing facility
Project announced in 2004
Webster Parish

BST Manufacturing (BST) committed to open an explosives manufacturing facility at Camp Minden in Webster Parish including capital investment of $2.0 million with employment ramping up to 60 with an annual payroll of $1.7 million, plus benefits, by 2007.

Completion of the manufacturing facility allows BST to supply cast boosters utilized in the mining, construction, seismic and oil and gas industries.

To secure the project, LED offered BST a performance-based loan of up to $0.4 million for infrastructure improvements associated with establishing the manufacturing operation in Webster Parish. Loan funds were provided on a reimbursement basis for acquisition costs, construction costs, improvement or renovation expenses, documented infrastructure expenses, or in accordance with engineering or architectural estimates after expenditures were verified and approved by the State. As of the report date, $0.4 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and BST commits BST to produce 60 total new direct jobs according to the following schedule: 50 new direct jobs by December 31, 2006; an additional 5 new direct jobs by December 31, 2007; and an additional 5 new direct jobs by December 31, 2008. The CEA also committed BST to repay the loan which accrued interest at the rate of 3.65% per annum by making 84 monthly installment payments of $5,403.31.

The CEA includes provisions that allow for a higher interest rate in the case of nonperformance against critical commitments in the CEA (principally jobs and payroll obligations).

BST has completed construction and hiring associated with the establishment of its manufacturing facility. BST continues to make loan repayments as detailed by the CEA. As of September 30, 2010, the outstanding loan balance due and payable was $0.11 million.

As of the report date, BST was meeting or exceeding all current performance requirements in the CEA.

CENTURYTEL, INC.
Corporate headquarters
Project announced in 2009
Ouachita Parish

CenturyTel, Inc. (CenturyTel) committed to retain its corporate headquarters in Monroe, Louisiana and add 350 new direct jobs with average salaries of $45,000, plus benefits, by 2013.

The retention of CenturyTel keeps a third Fortune 500 Company and the nation’s fourth-largest local exchange telephone company headquartered in Louisiana.

To secure the project, LED offered CenturyTel performance-based assistance of up to $5.6 million for personnel relocation costs and integration expenses and for offsetting air transportation expenses. Grant funds are to be provided over a four year schedule on a reimbursement basis after expenditures are verified and approved by the State. Additionally, with funding support from the State of $300,000 per year over three years, Louisiana Tech University committed to establish the Clarke M. Williams Professorship in Telecommunications and to collaborate with CenturyTel to plan and design courses to serve the advanced education needs of the company's workforce. As of the report date, $1.5 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED, Louisiana Tech University and CenturyTel commits CenturyTel to maintain its headquarters in Louisiana through December 31, 2020.

The company has committed to retain existing jobs and produce 350 total new direct jobs according to the following schedule under the CEA: 100 new direct jobs by December 31, 2010; an additional 150 new direct jobs by December 31, 2011; an additional 50 new direct jobs by December 31, 2012; and an additional 50 new direct jobs by December 31, 2013.

The CEA includes clawback provisions that will require CenturyTel to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations).

CenturyTel continues to maintain its corporate headquarters in Monroe and is adding new jobs. The company is required to produce at least $0.45 million of new payroll, excluding benefits, in 2010 and appears to be tracking towards this target. New payroll obligations increase until 2013 when they reach $15.08 million per project year.

As of the report date, CenturyTel was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

DR. REDDY'S LABORATORIES LOUISIANA, LLC
Pharmaceutical manufacturing facility
Project announced in 2009
Caddo Parish

Dr. Reddy's Laboratories Louisiana, LLC (Dr. Reddy's) committed to expand an existing pharmaceutical manufacturing facility, including capital investment of $16.5 million and the addition of 234 new direct jobs with average salaries of $37,000, plus benefits, by 2015.

The Dr. Reddy's expansion helps strengthen Northwest Louisiana's growing healthcare, biotech and pharmaceutical industries.

To secure the project, LED offered Dr. Reddy's a performance-based grant of up to $2.1 million to offset capital expenditures. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, one request for reimbursement had been received by the State and was being reviewed to determine the amount of reimbursement due.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Dr. Reddy's specifies that the company complete its expansion by December 31, 2010 and continuously maintain operation of the facility through June 30, 2020.

The company has committed to produce 73 total new direct jobs according to the following schedule under the CEA: 44 new direct jobs by June 30, 2011 and an additional 29 new direct jobs by June 30, 2012. Under the CEA, Dr. Reddy's performance is assessed annually relative to payroll obligations.

The CEA includes clawback provisions that will require Dr. Reddy's to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital expenditures and payroll obligations). Specifically, Dr. Reddy's will reimburse the State 1.6 percent of any shortfall relative to capital expenditure commitments and 9.3 percent of any shortfall relative to payroll obligations.

Dr. Reddy's has commenced construction and equipment purchases in support of the Shreveport expansion. Dr. Reddy's is required to produce $10.4 million in payroll, excluding benefits, for the 12 month period ending June 30, 2011. Payroll obligations increase each year thereafter.

As of the report date, Dr. Reddy's Laboratories Louisiana, was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

ELECTRONIC ARTS, INC.
Quality assurance facility
Project announced in 2008
East Baton Rouge Parish

Electronic Arts, Inc. (EA) committed to construct a quality assurance facility, including capital investment of $0.8 million and employment ramping up to at least 20 full-time and 200 part-time with an expected payroll of $5.7 million by 2011.

The economic and academic impact of this project is far reaching with EA actively assisting LSU with the hiring of faculty and curriculum development for its Arts, Visualization, Advanced Technologies and Research (AVATAR) program and serving as a catalyst in the development of the digital media industry in Louisiana.

To secure the project, LED offered EA a performance-based grant of up to $750,000. The grant is payable over five consecutive years, in the amount of $150,000 per year, starting January 1, 2014 upon confirmation that EA has met performance targets. As of the report date, no requests for reimbursement had been received by the State, and no expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and EA specifies completion of the capital investment requirement by December 31, 2010.

The company has committed to produce annual total payroll of $5.1 million by December 31, 2010, and annual total payroll of $5.7 million by December 31, 2011, to be maintained for 7 years through December 31, 2018.

The CEA includes clawback provisions that will require EA to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations).

EA is currently engaged in product testing at its new quality assurance facility and continues to add full-time and part-time employees.

As of the report date, Electronic Arts was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

ERA HELICOPTERS, LLC
Aviation training facility and headquarters improvement
Project announced in 2007
Calcasieu Parish

ERA Helicopters, LLC (ERA) committed to construct an advanced training center and to expand and renovate company headquarters, including capital investment of $3.8 million and employment ramping up to 350 with average salaries of $69,000, plus benefits, by 2008.

Completion of the project will provide ERA with updated training facilities cementing ERA's position as a premier offshore flight service and helicopter training organization.

To secure the project, LED offered ERA a performance-based grant of up to $2.1 million for construction of a 3-bay simulator building and classroom building; administrative building; and aircraft hangar and attached waiting area. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $2.0 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and ERA specifies that ERA's $3.8 million capital investment is for building renovations, machinery, equipment and other improvements.

The company committed to retain 300 direct jobs until December 31, 2010, and add 50 total new direct jobs by July 31, 2008 and maintain the new direct jobs through December 31, 2010. Under the CEA, ERA's performance is assessed annually relative to employment and payroll obligations.

The CEA includes clawback provisions that will require ERA to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally jobs and payroll).

ERA has completed and occupied the simulator/classroom building and finished renovation of the administrative building. Construction on the ERA Transport Center and Operations Department are substantially complete and are projected to finish by the end of 2010. The most recent employment and payroll obligation included 350 jobs and $23.5 million in payroll during 2009. Employment during the period averaged 525 jobs and generated $34.5 million in reported payroll. The next employment and payroll obligation includes 350 jobs and $23.5 million in payroll for the year ending December 31, 2010.

As of the report date, ERA was meeting or exceeding all current performance requirements in the CEA.

GARDNER DENVER THOMAS, INC.
Manufacturing facility
Project announced in 2009
Ouachita Parish

Gardner Denver Thomas (GDT) committed to consolidate Wisconsin manufacturing operations to Monroe, Louisiana with employment ramping up to 271 jobs with average salaries of $37,000, plus benefits, by 2011.

After the consolidation, GDT will become one of Louisiana’s top 200 economic-driver firms (out of roughly 120,000 total employers statewide) as measured by direct and indirect job impact.

To secure the project, LED offered GDT a performance-based grant of up to $8.7 million for relocation costs and permitting costs. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $8.5 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and GDT commits GDT to relocate equipment and begin expanded operations by June 30, 2010.

The company has committed to retain existing jobs and produce 202 total new direct jobs according to the following schedule under the CEA: 106 new direct jobs by December 31, 2010 and an additional 96 new direct jobs by December 31, 2011. Under the CEA, GDT’s performance is assessed annually relative to payroll obligations.

The CEA includes clawback provisions that will require GDT to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations).

GDT has commenced operations in the expanded facility with all major equipment and assembly moves complete, and new employee hiring and training continues. GDT is required to produce $6.5 million in payroll, excluding benefits, during 2010 and appears to be tracking towards this target.

As of the report date, Gardner Denver Thomas was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

GLOBALSTAR, INC.
Corporate headquarters
Project announced in 2010
St. Tammany Parish

Globalstar, Inc. (Globalstar) committed to relocate its corporate headquarters and other global business functions to Covington, Louisiana with employment ramping up to 593 jobs with average salaries of $72,000, plus benefits, by 2019.

The relocation of Globalstar to Louisiana represents a win in one of the top new target growth industries for Louisiana - digital media. At maturity, the relocation is expected to support roughly 1,300 new direct and indirect jobs in Louisiana.

To secure the project, LED offered Globalstar a performance-based grant of up to $8.1 million for relocation and facility costs. Grant funds are to be provided over a multi-year schedule on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, no requests for reimbursement had been received by the State, and subsequently no expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Globalstar commits Globalstar to commence corporate headquarters relocation by August 1, 2010, and maintain the corporate headquarters in Louisiana through December 31, 2019.

The company has committed to produce 593 total direct jobs according to the following schedule under the CEA: 98 direct jobs by December 31, 2010; an additional 87 direct jobs by December 31, 2011; an additional 39 direct jobs by December 31, 2012; an additional 7 direct jobs by December 31, 2013; an additional 7 direct jobs by December 31, 2014; an additional 48 direct jobs by December 31, 2015; an additional 57 direct jobs by December 31, 2016; an additional 68 direct jobs by December 31, 2017; an additional 82 direct jobs by December 31, 2018; and an additional 100 direct jobs by December 31, 2019.

The CEA includes clawback provisions that will require Globalstar to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations). Specifically, the company must reimburse 8.27 percent of any shortfall relative to payroll obligations.

Globalstar has commenced operations in Covington and new employee hiring and relocation continues. The first significant obligation of Globalstar will be to produce $2.5 million in required payroll, excluding benefits, during 2010. Payroll obligations increase each year thereafter.

As of the report date, Globalstar was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

NuCOMM INTERNATIONAL US INC.
Call center
Project announced in 2006
Lafayette Parish

NuComm International US Inc. (NuComm) committed to equip and operate a call center, including capital investment of $3.5 million and the addition of 1,000 new direct jobs with average salaries of $14,000, plus benefits, by 2007.

To secure the project, LED offered NuComm a performance-based grant of up to $2.0 million (including $1.0 million from Lafayette Economic Development Authority) for the establishment of business operations including lease payments, and/or acquisition or installation of needed leasehold improvements or for fixtures and/or equipment. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $2.0 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and NuComm commits the company to lease 35,000 square feet of usable space in Lafayette for seven years. The company is also obligated to make $3.5 million in capital investment on leasehold improvements, furniture, fixtures and/or equipment.

The company committed to hire 1,000 employees by 2007 at an annual payroll of $14.0 million and retain the 1,000 employees through August 31, 2013.

The CEA includes clawback provisions that will require NuComm to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally job obligations). Specifically, the company must reimburse the State $286.00 for each full time employee less than 1,000 for each year of the CEA through termination on August 31, 2013.

As of the report date, NuComm was operational in Lafayette and adding employees. Under the CEA, NuComm's performance is assessed annually relative to employment and payroll obligations. The most recent employment and payroll obligation included $14.0 million and 1,000 jobs for 2009. Actual payroll for 2009 totaled $7.3 million and calculated average employment was 495, falling short of CEA requirements. Discussions between NuComm, LEDA and LED regarding remedies to the employment and payroll shortfall are ongoing.

As of the report date, NuComm was not meeting employment and payroll requirements specified in the CEA.

OCEANEERING INTERNATIONAL, INC.
Remotely Operated Vehicle (ROV) manufacturing training facility
Project announced in 2007
St. Mary Parish

Oceaneering International (Oceaneering) committed to construct a new ROV manufacturing training facility including capital investment of $22 million and employment ramping up to 970 with average salaries of $42,000 by 2013.

To secure the project, LED offered Oceaneering a performance-based grant of up to $2.0 million for facility preparation and infrastructure improvements. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $2.0 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Oceaneering specified that the company must contribute at least $20.0 million towards constructing and equipping the facility. The company committed to retain 570 jobs through December 31, 2013 and add 400 new Louisiana jobs by December 31, 2013, for a total commitment of 970 jobs.

The CEA includes clawback provisions that will require Oceaneering to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally job obligations). Specifically, the company must reimburse $260.41 for each job short of a predetermined threshold with the calculation occurring after reporting of final employment number coinciding with the end of the CEA on December 31, 2013.

Oceaneering completed construction of the Facility in late 2007. Under the CEA, Oceaneering's performance is assessed annually relative to employment and payroll obligations. The company has met all employment and payroll obligations since the inception of reporting. The most recent employment and payroll obligation included $40.7 million for 970 jobs during 2009. Oceaneering reported payroll for the period of $108.0 million and calculated average employment of 1,065 jobs. The next employment and payroll obligation includes 970 jobs and $40.7 million in payroll during 2010.

As of the report date, Oceaneering was meeting or exceeding all current performance requirements in the CEA.

SAINT-GOBAIN CONTAINERS
Glass container manufacturing facility
Project announced in 2010
Lincoln Parish

Saint-Gobain Containers (SGC) committed to rebuild a furnace used in its glass container manufacturing process including capital investment of nearly $30 million and maintaining employment at 350 with average salaries of $51,000, plus benefits through 2019.

The retention of SGC secures the continued presence in Louisiana of the second largest glass container manufacturer in the United States and retains well paying manufacturing jobs for North Louisiana.

To secure the project, LED is administering a performance-based grant of up to $12.0 million, including performance-based financial assistance of $1.2 million annually for 10 years to reimburse substantiated capital expenditures associated with acquisition, construction, improvement or equipping of the facility incurred from the inception of the project. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $1.2 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and SGC specifies an eighteen month development plan for the project, with SGC investing capital according to the following schedule: $20.0 million by June 30, 2010 and an additional $4.0 million by December 31, 2010.

The company has committed to maintain 350 total direct jobs through June 30, 2019.

The CEA includes clawback provisions that will require SGC to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations).

As of the report date, SGC was rebuilding the #1 furnace. The company's capital investment of $27.5 million through June 30, 2010 exceeds the CEA requirement of $24 million. Under the CEA, SGC's performance is assessed annually relative to payroll obligations. The most recent obligation includes $18.0 million in payroll over the 12 month period ending June 30, 2010. SGC generated over $19.7 million in payroll during this period, exceeding the performance requirement.

As of the report date, Saint Gobain Containers was meeting or exceeding all current performance requirements in the CEA.

STAPLES, INC.
Contract and commercial customer service and call center
Project announced in 2007
East Baton Rouge Parish

Staples, Inc. (Staples) committed to establish a new contract and commercial customer service and call center (call center), including capital investment of $2.6 million and employment ramping up to 434 with average salaries of $19,800, plus benefits, by 2012.

To secure the project, LED offered Staples a performance-based grant of up to $350,000 for the renovation and establishment of the call center. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, $350,000 in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Staples commits the company to spend $2.3 million for facility renovations and improvements. The CEA also commits Staples to begin to employ 434 new employees for 434 total new direct jobs by December 31, 2007 at an annual payroll of $8.6 million and maintain the newly created positions and payroll levels until December 31, 2012.

The CEA includes clawback provisions that will require Staples to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA.

As of the report date, the Staples call center was operational in East Baton Rouge Parish and the company continues to hire and train new employees. All capital investment for the project is complete. Under the CEA, Staples' performance will be assessed in 2012 relative to employment and payroll obligations. Employment during the most recent period averaged 129 jobs and generated $4.4 million in reported annual payroll in 2009.

As of the report date, Staples was meeting or exceeding all current performance requirements in the CEA.

THE FOLGERS COFFEE COMPANY
Coffee roasting and distribution facility
Project announced in 2010
Orleans and St. Tammany Parishes

Folgers Coffee Company (Folgers) committed to expand its New Orleans coffee roasting facilities and St. Tammany Parish distribution center, including capital investment of $69 million and employment ramping up to 570 with average salaries of $42,000, plus benefits, by 2012.

The Folgers announcement represents a consolidation of the company's operations into Louisiana and secures the company's long term presence in Louisiana.

To secure the project, LED offered Folgers a performance-based grant of up to $3.0 million, for the relocation of equipment and personnel from other Folgers facilities and installation of new equipment at three Folgers Louisiana facilities. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, no requests for reimbursement had been received by the State, and subsequently no expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and Folgers commits the company to complete $69 million in capital investment by December 31, 2012.
The company has committed to retain 450 jobs through 2020 and produce 120 total new direct jobs according to the following schedule: 60 new direct jobs by December 31, 2011 and an additional 60 new direct jobs by December 31, 2012.

The CEA includes clawback provisions that will require Folgers to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally capital investment and payroll obligations). Specifically, the company must reimburse 3.5 percent of any shortfall relative to capital investment commitments and 6.7 percent of any shortfall relative to payroll obligations.

Folgers is currently purchasing new equipment and hiring and training new employees. Hiring, training, and equipment purchases will continue throughout 2010 as Folgers works to consolidate operations into Louisiana to retain $26.1 million in existing payroll and produce $2.5 million of new payroll in 2011. Retained and new payroll obligations increase each year thereafter.

As of the report date, Folgers Coffee Company was meeting or exceeding all of its performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

USAGENCIES, LLC
Corporate operations center
Project announced in 2009
East Baton Rouge Parish

USAgencies, LLC (USAgencies) committed to consolidate its corporate operations center activity to Baton Rouge including capital investment of $1.2 million with employment ramping up to 256 jobs with average salaries of $26,400, plus benefits, by 2010.

To secure the project, LED offered USAgencies a performance-based grant of up to $97,000 towards the cost of a backup generator. Grant funds are to be provided on a reimbursement basis after expenditures are verified and approved by the State. As of the report date, no requests for reimbursement had been received by the State, and subsequently no expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and USAgencies commits the company to commence operations at the corporate operations center by December 1, 2009.

The company has committed to retain 200 jobs through September 30, 2014 and produce 56 total new direct jobs by September 30, 2010. New jobs will also be maintained through September 30, 2014.

The CEA includes clawback provisions that will require USAgencies to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally required taxable purchases and payroll obligations). Specifically, USAgencies will reimburse the State 2.2 percent of any shortfall relative to required taxable purchase commitments and 3.9 percent of any shortfall relative to new job payroll obligations.

Under the CEA, USAgencies' performance is assessed annually relative to payroll obligations. The most recent obligation includes $9.5 million in payroll for the 12 month period ending September 30, 2009. USAgencies reported $10.1 million in payroll for the 12 month period, exceeding the performance requirement.

As of the report date, USAgencies was meeting or exceeding all current performance requirements in the CEA.

WEST FELICIANA ACQUISITON, LLC
Paper mill
Project announced in 2009
West Feliciana Parish

West Feliciana Acquisition, LLC committed to purchase, improve, and operate the closed Tembec, Inc. paper mill, with employment ramping up to 200-375 with average salaries of $71,400, plus benefits, by 2010. As part of this commitment, PanAmerican Capital Group anticipated spending approximately $15 Million to purchase the facility.

An LSU analysis indicated that this project would generate a minimum of just over 1,000 new jobs, including indirect jobs in the West Feliciana area, assuming the facility produces 200 new direct jobs, or almost 1,900 new jobs if the facility ultimately ramps up to 375 direct jobs.

To secure the project, LED offered a performance-based grant of $4.0 million from the Rapid Response Fund for facility improvements, as well as a one-year facility purchase loan of $2.0 million secured by a first mortgage on the facility. Grant funds were provided on a reimbursement basis after expenditures were verified and approved by the State. As of the report date, $6.0 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and West Feliciana Acquisition, LLC committed the company to purchase the facility by June 30, 2009, and within 24 months of facility purchase, make the mill operational and complete capital investment of at least $15 million.

The CEA includes clawback provisions that will require West Feliciana Acquisition to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll obligations). Specifically, the company must reimburse 30 percent of any shortfall relative to payroll obligations.

Under the CEA, West Feliciana Acquisition, LLC's performance is assessed annually relative to payroll obligations. The current payroll obligation includes $14.2 million in payroll during the period beginning January 1, 2010, and ending December 31, 2010.

West Feliciana Acquisition filed for bankruptcy reorganization because of a legal dispute with its primary contractor. The outcome of the bankruptcy proceeding was liquidation and sale of the mill to a new owner/operator. Prior to the bankruptcy filing, LED estimated that mill activities had already generated $3.8 million to $4.3 million in state tax revenue, which covered the State's $4.0 million performance based grant.

Proceeds from the bankruptcy sale are currently held in trust. The State expects the $2.0 million facility purchase loan will be repaid during distribution of bankruptcy sale proceeds.

The paper mill is currently operated by KPAQ. LED anticipates finalizing an incentive agreement with KPAQ once bankruptcy proceedings are complete. Future updates for this project may be provided under either West Feliciana Acquisition or KPAQ dependent upon whether a new CEA is approved memorializing incentives and obligations.

As of the report date, West Feliciana Acquisition was no longer capable of complying with the terms of the CEA. However, as described above, the State expects to have fully recovered its incentive and loan contributions once the bankruptcy is finalized.

PUBLIC SECTOR RAPID RESPONSE FUND PROJECTS

AVOYELLES PARISH PORT COMMISSION
Liquid fertilizer off-loading dock facility
Project announced in 2008
Avoyelles Parish

The State commitment of a $1.0 million loan to the Avoyelles Parish Port Commission (The Commission) will help design, construct and install publicly owned infrastructure improvements at the Avoyelles Parish Port including a new liquid fertilizer off-loading facility (facility). The new facility is expected to support the creation of 19 new jobs with Helena Chemicals and an additional 10 jobs with Eagle Marine Towing.

The Avoyelles Parish Port has the possibility of becoming a large contributor to the economic base of Avoyelles Parish. Design, construction and delivery of the dock will secure jobs with Helena Chemicals and Eagle Marine and may lead to the creation of additional jobs in future years.

The State commitment of $1.0 million is structured as a temporary loan award to The Commission. During the 2008 Regular Session, The Commission secured Priority 5 Capital Outlay funds from the State Legislature. Fearing a loss of industrial participation because Capital Outlay funds were not immediately available, The Commission requested, and was approved for a loan conditioned upon repayment of the loan with Capital Outlay proceeds once Capital Outlay funds became available.

The temporary loan award is repayable in full once Capital Outlay funds become available. As of the report date, $1.0 million in disbursements had been provided to the project and The Commission had repaid the full loan amount of $1.0 million.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and The Commission specifies that funds provided are solely to be used for the planning, engineering, construction and installation of infrastructure improvements including the liquid fertilizer off-loading dock facility.

As this project involves a political subdivision of the State of Louisiana, the CEA does not include clawback provisions.

Construction of the liquid fertilizer dock is complete and Helena Chemicals is offloading product through the facility.

As of the report date, the Avoyelles Parish Port Commission was meeting or exceeding all of its performance requirements in the CEA.

CADDO-BOSSIER PORT COMMISSION
Material Recycling Facility
Project announced in 2007
Caddo Parish

The State commitment of $2.5 million to the Caddo-Bossier Port Commission will help construct and install infrastructure improvements, including a Material Recycling Facility (MRF) to support operations of a new paper mill at the Port of Shreveport-Bossier that will create 120 total new direct jobs with a projected annual payroll of $6.3 million, plus benefits.

Pratt Industries, the world's largest privately owned paper recycling and packaging company invested approximately $150 million towards construction of a new paper mill. The paper mill will recycle paper and old corrugated containers into advanced-grade structures in lighter basis weight. A 2007 Deloitte Consulting economic impact analysis estimates that the paper mill will have a $134.0 million sustained annual economic impact and support an average of 593 direct, indirect and induced jobs.

State funds are provided to the project on a reimbursement basis after expenditures are verified and approved. As of the report date, $2.5 million in disbursements had been provided to the project.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and the Caddo-Bossier Port Commission specifies that State funds are to be used to design, construct and equip the Material Recycling Facility.

As this project involves a political subdivision of the State of Louisiana, the CEA does not include clawback provisions.

Construction of the MRF is complete and the MRF is operational. Pratt Industries generated payroll of $8.8 million for the 12 month period ending September 30, 2010.

As of the report date, the Caddo-Bossier Port Commission was meeting or exceeding all of its performance requirements in the CEA.

CHENNAULT INTERNATIONAL AIRPORT AUTHORITY AND NORTHROP GRUMMAN TECHNICAL SERVICES, INC.
Public infrastructure improvements and equipment purchases
Project announced in 2009
Calcasieu Parish

The State commitment of $6.5 million to Chennault International Airport Authority (Chennault), as the sponsoring entity, and Northrop Grumman Technical Services, Inc. (NGTS) will procure aviation maintenance facility upgrades and related equipment for Chennault International Airport to support the creation of 200 new direct jobs with average salaries of $50,000, plus benefits, by 2011.

The United States Air Force selected NGTS as the winner in a $3.8 billion project to provide logistics support for the KC-10 aerial refueling tanker.

To secure the project, LED offered a performance-based grant of $6.5 million in Rapid Response funds to be utilized for improvements to publicly owned aviation repair facilities and to purchase necessary equipment. Grant funds are provided on a reimbursement basis after expenditures are verified and approved. As of the report date, $4.8 million in expenditures had been reimbursed by the State.

The company has committed to add 200 new direct jobs by January 31, 2011, to be retained through January 31, 2019.

The cooperative endeavor agreement (CEA) includes clawback provisions that will require NGTS to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally payroll). Specifically, the company must reimburse 10 percent of any shortfall relative to payroll obligations.

Aviation facility improvements and equipment purchases have begun. Under the CEA, NGTS' performance is assessed annually relative to payroll obligations. The company is required to produce $10.15 million of new payroll, excluding benefits, over the period beginning November 1, 2009 and ending January 31, 2011. Payroll obligations increase each year thereafter.

As of the report date, the Chennault International Airport Authority and Northrop Grumman Technical Services were meeting or exceeding all of their performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.

LOUISIANA STATE UNIVERSITY
Electronic Arts (EA) occupancy support/Louisiana Digital Media Facility
Project announced in 2008
East Baton Rouge Parish

The State commitment of $5.1 million to Louisiana State University (LSU) provides build out, limited construction funding and rent support to LSU for the Louisiana Digital Media Facility (LDMF).

EA is actively assisting LSU with the hiring of faculty and curriculum development for its Arts, Visualization, Advanced Technologies and Research (AVATAR) program and serving as a catalyst in the development of the digital media industry in Louisiana. EA will also serve as the anchor tenant of the LDMF. It is estimated that the economic benefit of the LDMF and related companies will exceed $55.0 million.

The cooperative endeavor agreement (CEA) commits the State to pay LSU $0.5 million towards build out costs for EA's initial location, $1.0 million towards the construction costs of permanent space for EA in the LDMF to be approved by the LSU Board of Supervisors, and $3.6 million over a 10 year period as lease support for EA's space in these locations.

State funds are provided to the project on a reimbursement basis after expenditures are verified and approved. As of the report date, $0.6 million in expenditures had been reimbursed by the State.

The (CEA) between the State of Louisiana / LED and LSU commits LSU to provide EA, as the anchor tenant, with 30,000 square feet of space in the LDMF by Fiscal Year 2012.

As this project involves a State entity, the CEA does not include clawback provisions. LSU currently provides EA with slightly more than 10,000 square feet in temporary space.

As of the report date, the LSU project was meeting or exceeding all of its performance requirements in the CEA.

MILITARY DEPARTMENT, STATE OF LOUISIANA
Multi-Use Dining Facility at Camp Minden
Project announced in 2008
Webster Parish

The State commitment of $4.0 million to the Military Department of the State of Louisiana for Camp Minden, the site of a Regional Training Institute (RTI), will help design and construct a Multi-Use Dining Facility (Dining Facility) resulting in an estimated 117 new jobs with average salaries of $55,000 per year.

Camp Minden was formerly the site of the Louisiana Army Ammunition Plant (LAAP) which was itself a major economic driver for many years. The RTI project will support the training of brave men and women of the National Guard and serve as a foundation for future military investments and significant economic growth in the Minden area and northwest Louisiana.

The State's commitment of $4.0 million towards the construction of a Dining Facility at Camp Minden helped secure a commitment from the National Guard Bureau for $23.8 million in federal funding for the new RTI facilities at Camp Minden.

State funds are provided to the project on a reimbursement basis after expenditures are verified and approved. As of the report date, $3.7 million in disbursements had been provided to the project.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and the Military Department of the State of Louisiana specifies that State funding will be used for planning, engineering and construction of the RTI. Additionally, State funding must be used by December 31, 2010.

As this project involves a State government entity, the CEA does not include clawback provisions. Military Department progress report filings indicate construction of the Dining Facility is complete.

As of the report date, the Dining Facility project was meeting or exceeding all of its performance requirements in the CEA.

TERREBONNE PORT COMMISSION AND LaSHIP L.L.C.
Public infrastructure improvements
Project announced in 2008
Terrebonne Parish

The State commitment of $4.0 million to the Terrebonne Port Commission, as the sponsoring entity, and LaShip L.L.C. (LaShip) will help design and construct bulkhead and dredging improvements to support establishment of a new shipyard at the Port of Terrebonne that will create 1000 new direct jobs with a projected annual payroll of $54.0 million by 2012.

Upon completion of the project LaShip, will have the capacity to build vessels to support the growing deepwater offshore oil and gas industry's need for vessels with hull lengths greater than 350 feet.

To secure the project, LED offered a performance-based grant of $4.0 million in Rapid Response funds to be utilized for design and construction of bulkhead and dredging improvements. Grant funds are provided on a reimbursement basis after expenditures are verified and approved. As of the report date, $3.7 million in expenditures had been reimbursed by the State.

The cooperative endeavor agreement (CEA) between the State of Louisiana / LED and the Terrebonne Port Commission / LaShip requires LaShip to undertake $72.2 million in capital investment.

The company has committed to produce 1000 new direct jobs at an annual payroll of $54.0 million by September 30, 2012. Furthermore, the company commits to retain the created jobs and payroll through December 31, 2015.

The CEA includes clawback provisions that will require LaShip to reimburse the State, with interest, proportionate to any nonperformance against critical commitments in the CEA (principally jobs and payroll).

The bulkhead and dredging project is underway, as is other shipyard facility construction. The Terrebonne Port Commission reports bulkhead construction is 100 percent complete and dredging is 60 percent complete. LaShip reports completion of $72.3 million in private investment and ongoing construction on shipyard buildings and improvements. LaShip further reports that the filling of permanent jobs has just begun.

As of the report date, the Terrebonne Port Commission and LaShip were meeting or exceeding all of their performance requirements in the CEA. The majority of the CEA performance requirements will become applicable in future years.