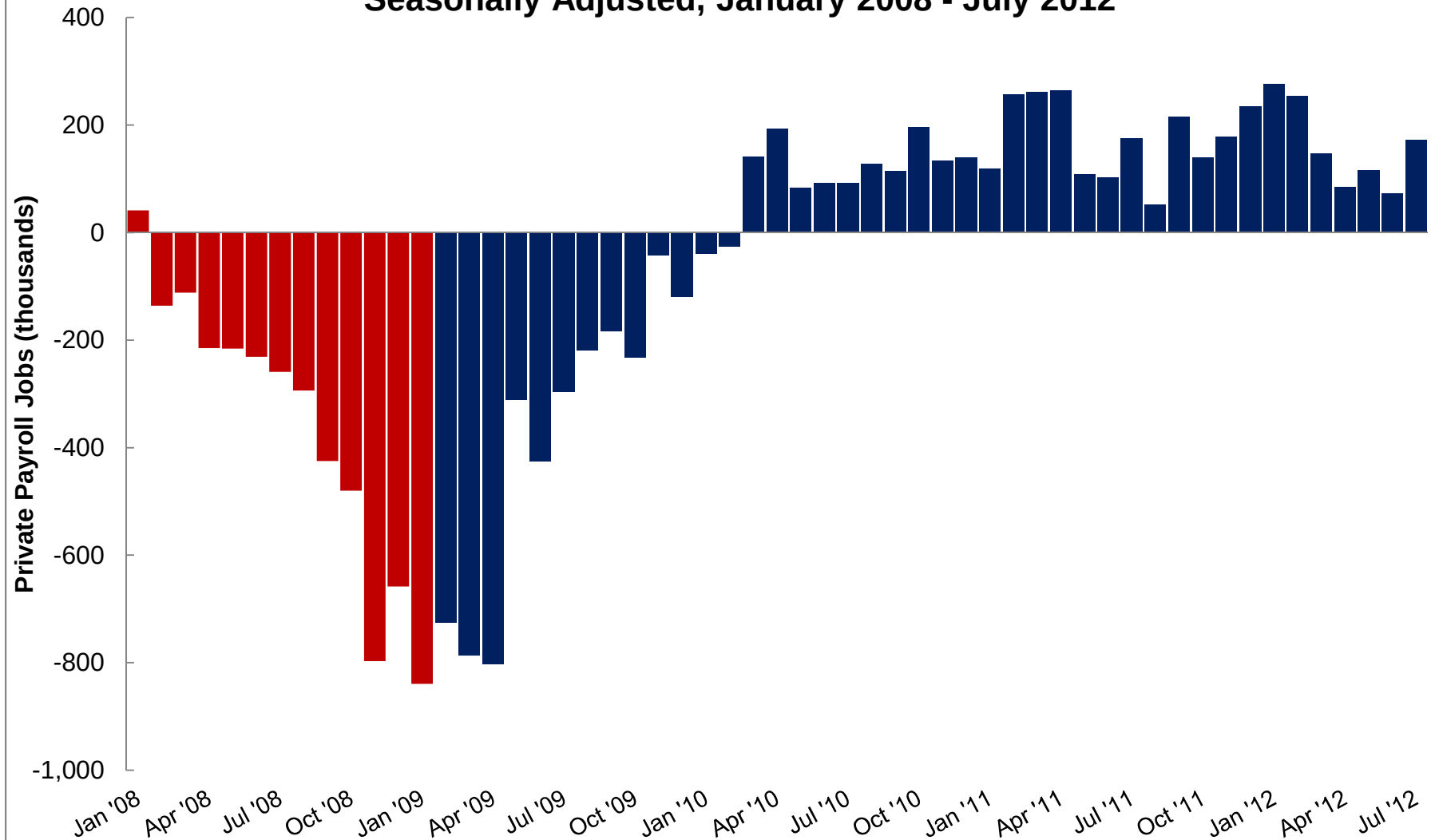


Monthly Change in Private Payrolls

Seasonally Adjusted, January 2008 - July 2012



Source: Prepared by the Chairman's staff of the Joint Economic Committee based on data from the Bureau of Labor Statistics, Establishment Survey.