



Wednesday, May 31, 2006, 8:15 am EDT

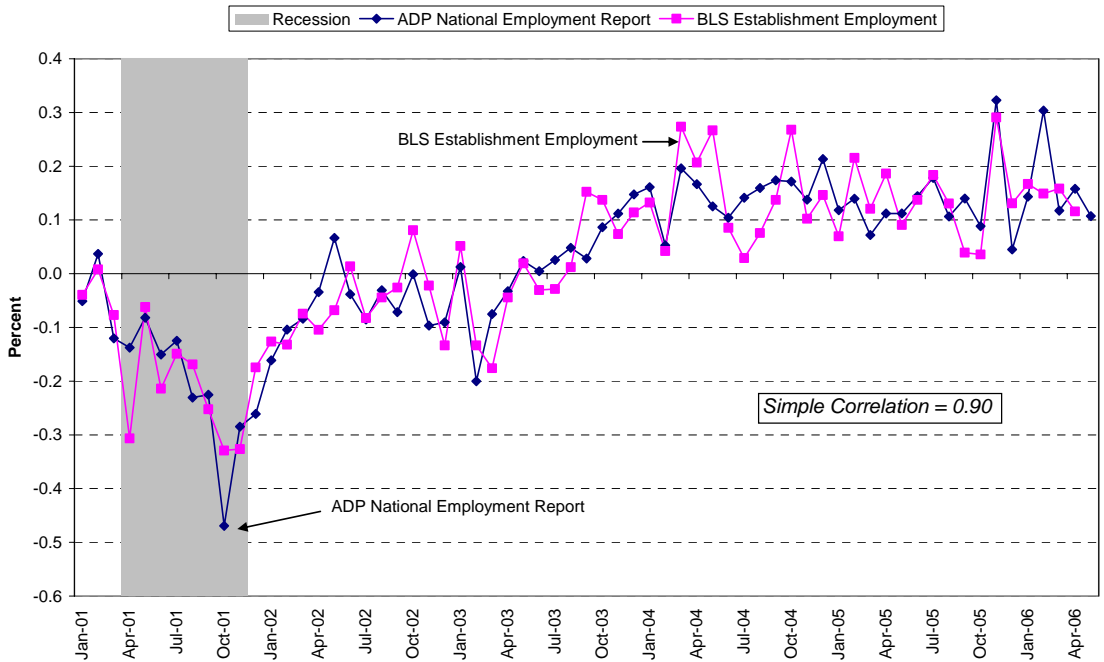
Total nonfarm private employment grew 122,000 from April to May on a seasonally adjusted basis, according to the ADP National Employment Report™. These findings suggest a deceleration of employment relative to growth experienced over the last twelve months.

Estimates of total nonfarm private employment, seasonally adjusted
numbers in thousands, unless noted

Table with 7 columns: Category, 2005 Dec., 2006 Jan., 2006 Feb., 2006 Mar., 2006 Apr., 2006 May. Rows include ADP National Employment Report and BLS Establishment Employment with their respective changes and percentages.

p=preliminary; na=not available

Monthly Percent Change in Total Nonfarm Private Employment



Source: Automatic Data Processing, Inc; Macroeconomic Advisers, LLC; Bureau of Labor Statistics



About the *ADP National Employment Report* SM

The ***ADP National Employment Report***, sponsored by ADP[®], was developed and is maintained by Macroeconomic Advisers, LLC. It is a measure of employment based on an anonymous subset of ADP payroll data covering approximately 225,000 establishments and 14 million employees working in all 19 of the major North American Industrial Classification (NAICS) private industrial sectors. The data is collected for pay periods that include the week of the 12th of each month, and processed with statistical methodologies similar to those used by the U.S. Bureau of Labor Statistics (the BLS) to compute employment from its monthly survey of establishments.

For the period January 2001 – December 2005, the simple correlation between the monthly percent change in the ***ADP National Employment Report*** and the monthly percent change in nonfarm private establishment employment is roughly 0.90. Empirical analysis performed by Macroeconomic Advisers suggests that the ***ADP National Employment Report*** is a better advance indicator of the monthly change in establishment employment than available consensus forecasts, and that it anticipates revisions to the BLS measure.

For a description of the underlying data and the statistical properties of the series, please see the “***ADP National Employment Report: Development Methodology***” at <http://adpemploymentreport.com/methodology.aspx>.

For a full schedule of future releases, please visit: www.ADPemploymentreport.com

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