

pilot period to be extended without interruption delay through May 18, 2011. For this reason, the Commission designates the proposed rule change to be operative upon filing with the Commission.¹⁵

At any time within 60 days of the filing of such proposed rule change the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-BX-2010-078 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-BX-2010-078. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room on official business

days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-BX-2010-078 and should be submitted on or before December 21, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2010-30035 Filed 11-29-10; 8:45 am]

BILLING CODE 8011-01-P

SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2010-0054]

Office of the Commissioner; Cost-of-Living Increase and Other Determinations for 2011; Correction

AGENCY: Social Security Administration.

ACTION: Notice; correction.

We published a document in the **Federal Register** of October 26, 2010, Cost-of-Living Increase and Other Determinations for 2011. (75 FR 65696; FR Doc. 2010-26983) Subsequently we identified two wage-reporting irregularities. We have now excluded the irregularities and posted the updated AWI and corresponding automatic adjustments on our Web site at <http://www.ssa.gov/OACT/COLA/index.html>.

The updated notice is republished here in its entirety.

SUMMARY: Under title II of the Social Security Act (Act), there will be no cost-of-living increase in Social Security benefits effective for December 2010. As a result, the following items will remain at their 2010 levels:

- (1) The maximum Federal Supplemental Security Income (SSI) monthly benefit amounts for 2011, under title XVI of the Act, will remain \$674 for an eligible individual, \$1,011 for an eligible individual with an eligible spouse, and \$338 for an essential person;
- (2) The special benefit amount under title VIII of the Act for certain World War II veterans will remain \$505.50 in 2011;
- (3) The student earned income exclusion under title XVI of the Act will

remain \$1,640 per month in 2011, but not more than \$6,600 in all of 2011;

(4) The dollar fee limit for services performed as a representative payee will remain \$37 per month (\$72 per month in the case of a beneficiary who is disabled and has an alcoholism or drug addiction condition that leaves him or her incapable of managing benefits) in 2011;

(5) The dollar limit on the administrative-cost assessment charged to attorneys representing claimants will remain \$83 in 2011;

(6) The Old-Age, Survivors, and Disability Insurance (OASDI) contribution and benefit base will remain \$106,800 for remuneration paid in 2011 and self-employment income earned in taxable years beginning in 2011;

(7) The monthly exempt amounts under the Social Security retirement earnings test for taxable years ending in calendar year 2011 will remain \$1,180 and \$3,140;

(8) The "old-law" contribution and benefit base under title II of the Act will remain \$79,200 for 2011; and

(9) The monthly amount deemed to constitute substantial gainful activity for statutorily blind individuals in 2011 will remain \$1,640.

The national average wage index for 2009 is \$40,711.61. This index affects the following items:

(1) The dollar amounts ("bend points") used in the primary insurance amount benefit formula for workers who become eligible for benefits, or who die before becoming eligible, in 2011 will be \$749 and \$4,517;

(2) The bend points used in the formula for computing maximum family benefits for workers who become eligible for benefits, or who die before becoming eligible, in 2011 will be \$957, \$1,382, and \$1,803;

(3) The amount of taxable earnings a person must have to be credited with a quarter of coverage in 2011 will be \$1,120;

(4) The monthly amount deemed to constitute substantial gainful activity for non-blind disabled persons will be \$1,000 in 2011;

(5) The earnings threshold establishing a month as a part of a trial work period will be \$720 for 2011; and

(6) Coverage thresholds for 2011 will be \$1,700 for domestic workers and \$1,500 for election officials and election workers.

FOR FURTHER INFORMATION CONTACT:

Susan C. Kunkel, Office of the Chief Actuary, Social Security Administration, 6401 Security Boulevard, Baltimore, MD 21235, (410)

¹⁵ For the purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁶ 17 CFR 200.30-3(a)(12).

965–3016. Information relating to this notice is available on our Internet site at <http://www.socialsecurity.gov/oact/cola/index.html>. For information on eligibility or claiming benefits, call 1–800–772–1213, or visit our Internet site, Social Security Online, at <http://www.socialsecurity.gov>.

SUPPLEMENTARY INFORMATION: In accordance with the Act, we must publish on or before November 1 the national average wage index for 2009 (section 215(a)(1)(D)), the amount of earnings required to be credited with a quarter of coverage in 2011 (section 213(d)(2)), the formula for computing a primary insurance amount for workers who first become eligible for benefits or die in 2011 (section 215(a)(1)(D)), and the formula for computing the maximum amount of benefits payable to the family of a worker who first becomes eligible for old-age benefits or dies in 2011 (section 203(a)(2)(C)).

Cost-of-Living Increases

General

There will be no cost-of-living increase for benefits under titles II and XVI of the Act.

Computation

By law, a cost-of-living increase for benefits is determined based on the percentage increase, if any, in the Consumer Price Index (CPI) for Urban Wage Earners and Clerical Workers from the last computation quarter that resulted in a cost-of-living increase to the third quarter of the current year. Computation quarters are third calendar quarters. Because the last cost-of-living increase became effective for those eligible to receive Title II benefits for December 2008, the last computation quarter is the third quarter of 2008.

Section 215(i)(1) of the Act provides that the CPI for a cost-of-living computation quarter shall be the arithmetic mean of this index for the 3 months in that quarter. In accordance with 20 CFR 404.275, we round the arithmetic mean, if necessary, to the nearest 0.001. The CPI for Urban Wage Earners and Clerical Workers for each month in the quarter ending September 30, 2008, is: for July 2008, 216.304; for August 2008, 215.247; and for September 2008, 214.935. The arithmetic mean for that calendar quarter is 215.495. The corresponding CPI for each month in the quarter ending September 30, 2010, is: for July 2010, 213.898; for August 2010, 214.205; and for September 2010, 214.306. The arithmetic mean for this calendar quarter is 214.136. Thus, because the CPI for the calendar quarter

ending September 30, 2010, is not greater than the CPI for the calendar quarter ending September 30, 2008, the calendar quarter ending September 30, 2010, is not a cost-of-living computation quarter and there is no cost-of-living increase.

Program Amounts that Change Based on the Cost-of-Living Increase

Several program amounts adjust based on the cost-of-living increase. These include the maximum Federal SSI benefit amounts under title XVI, the title VIII benefit amount, the student earned income exclusion, the fee for services performed by a representative payee, and the attorney assessment fee. Because there will be no cost-of-living increase, these program amounts will not increase in 2011, but rather will remain at their 2010 levels.

Program Amounts that May Increase Based on the Change in the National Average Wage Index, But Only If There Is a Cost-of-Living Increase

Certain other program amounts are adjusted annually based on the change in the national average wage index, rather than the CPI increase, but only if there also is a cost-of-living increase for benefits (as determined under section 215(i) of the Act). Moreover, these amounts cannot decrease even if there is a decrease in the national average wage index. These amounts include the OASDI contribution and benefit base, the retirement earnings test exempt amounts, the “old-law” contribution and benefit base, and the substantial gainful activity amount for individuals who are statutorily blind. Because there is no cost-of-living increase this year, these amounts will remain at their 2010 levels for 2011.

Program Amounts that May Change Based on the Change in the National Average Wage Index, Without Regard to the Cost-of-Living Increase

Some program amounts are adjusted annually based on the change (increase or decrease) in the national average wage index whether there is a cost-of-living increase in that year or not. These include:

- The dollar amounts (“bend points”) in the formulae used to compute the primary insurance amount and maximum family benefit for workers who become eligible for benefits, or die before becoming eligible, in 2011;
- The amount of taxable earnings required to earn a quarter of coverage;
- The substantial gainful activity amount for non-blind disabled individuals;

- The earnings threshold to establish a trial work period;
- The domestic employee coverage threshold; and
- The coverage threshold for election officials and election workers.

In the sections that follow, we explain the calculation of the national average wage and the corresponding changes in each of these program amounts.

National Average Wage Index for 2009

Computation

We have determined the national average wage index for calendar year 2009 based on the 2008 national average wage index of \$41,334.97 announced in the **Federal Register** on October 28, 2009 (74 FR 55614), along with the percentage change in the average wage from 2008 to 2009 measured by annual wage data. We tabulate the annual wage data, including contributions to deferred compensation plans, as required by section 209(k) of the Act. The average amounts of wages calculated directly from these data were \$39,652.61 and \$39,054.62 for 2008 and 2009, respectively. To determine the national average wage index for 2009 at a level that is consistent with the national average wage indexing series for 1951 through 1977 (published December 29, 1978, at 43 FR 61016), we multiply the 2008 national average wage index of \$41,334.97 by the percentage change in the average wage from 2008 to 2009 (based on SSA-tabulated wage data) as follows, with the result rounded to the nearest cent.

Amount

Multiplying the national average wage index for 2008 (\$41,334.97) by the ratio of the average wage for 2009 (\$39,054.62) to that for 2008 (\$39,652.61) produces the 2009 index, \$40,711.61. The national average wage index for calendar year 2009 is about 1.51 percent lower than the 2008 index.

Computing Benefits After 1978

General

The Social Security Amendments of 1977 provided a method for computing benefits that generally applies when a worker first becomes eligible for benefits after 1978. This method uses the worker’s “average indexed monthly earnings” (AIME) to compute the primary insurance amount. We adjust the computation formula each year to reflect changes in general wage levels, as measured by the national average wage index.

We also adjust, or “index,” a worker’s earnings to reflect the change in the general wage levels that occurred during

the worker's years of employment. Such indexing ensures that a worker's future benefit level will reflect the general rise in the standard of living that will occur during his or her working lifetime. To compute the average indexed monthly earnings, we first determine the required number of years of earnings. Then we select that number of years with the highest indexed earnings, add the indexed earnings for those years, and divide the total amount by the total number of months in those years. We then round the resulting average amount down to the next lower dollar amount. The result is the AIME.

Computing the Primary Insurance Amount

The primary insurance amount is the sum of three separate percentages of portions of the AIME. In 1979 (the first year the formula was in effect), these portions were the first \$180, the amount between \$180 and \$1,085, and the amount over \$1,085. We call the dollar amounts in the formula governing the portions of the average indexed monthly earnings the "bend points" of the formula. Thus, the bend points for 1979 were \$180 and \$1,085.

To obtain the bend points for 2011, we multiply each of the 1979 bend-point amounts by the ratio of the national average wage index for 2009 to that average for 1977. We then round these results to the nearest dollar. Multiplying the 1979 amounts of \$180 and \$1,085 by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1977 (\$9,779.44) produces the amounts of \$749.34 and \$4,516.83. We round these to \$749 and \$4,517. Accordingly, the portions of the AIME to be used in 2011 are the first \$749, the amount between \$749 and \$4,517, and the amount over \$4,517.

Consequently, for individuals who first become eligible for old-age insurance benefits or disability insurance benefits in 2011, or who die in 2011 before becoming eligible for benefits, their primary insurance amount will be the sum of:

- (a) 90 percent of the first \$749 of their AIME, plus
- (b) 32 percent of their AIME over \$749 and through \$4,517, plus
- (c) 15 percent of their AIME over \$4,517.

We round this amount to the next lower multiple of \$0.10 if it is not already a multiple of \$0.10. This formula and the rounding adjustment described above are contained in section 215(a) of the Act.

Maximum Benefits Payable to a Family *General*

The 1977 amendments continued the long established policy of limiting the total monthly benefits that a worker's family may receive based on his or her primary insurance amount. Those amendments also continued the then existing relationship between maximum family benefits and primary insurance amounts but changed the method of computing the maximum amount of benefits that may be paid to a worker's family. The Social Security Disability Amendments of 1980 (Pub. L. 96-265) established a formula for computing the maximum benefits payable to the family of a disabled worker. This formula applies to the family benefits of workers who first become entitled to disability insurance benefits after June 30, 1980, and who first become eligible for these benefits after 1978. For disabled workers initially entitled to disability benefits before July 1980, or whose disability began before 1979, we compute the family maximum payable the same as the old-age and survivor family maximum.

Computing the Old-Age and Survivor Family Maximum

The formula used to compute the family maximum is similar to that used to compute the primary insurance amount. It involves computing the sum of four separate percentages of portions of the worker's primary insurance amount. In 1979, these portions were the first \$230, the amount between \$230 and \$332, the amount between \$332 and \$433, and the amount over \$433. We refer to such dollar amounts in the formula as the "bend points" of the family-maximum formula.

To obtain the bend points for 2011, we multiply each of the 1979 bend-point amounts by the ratio of the national average wage index for 2009 to that average for 1977. Then we round this amount to the nearest dollar. Multiplying the amounts of \$230, \$332, and \$433 by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1977 (\$9,779.44) produces the amounts of \$957.49, \$1,382.11, and \$1,802.57. We round these amounts to \$957, \$1,382, and \$1,803. Accordingly, the portions of the primary insurance amounts to be used in 2011 are the first \$957, the amount between \$957 and \$1,382, the amount between \$1,382 and \$1,803, and the amount over \$1,803.

Consequently, for the family of a worker who becomes age 62 or dies in 2011 before age 62, we will compute the

total amount of benefits payable to them so that it does not exceed:

(a) 150 percent of the first \$957 of the worker's primary insurance amount, plus

(b) 272 percent of the worker's primary insurance amount over \$957 through \$1,382, plus

(c) 134 percent of the worker's primary insurance amount over \$1,382 through \$1,803, plus

(d) 175 percent of the worker's primary insurance amount over \$1,803.

We then round this amount to the next lower multiple of \$0.10 if it is not already a multiple of \$0.10. This formula and the rounding adjustment described above are contained in section 203(a) of the Act.

Quarter of Coverage Amount

General

The amount of earnings required for a quarter of coverage in 2011 is \$1,120. A quarter of coverage is the basic unit for determining whether a worker is insured under the Social Security program. For years before 1978, we generally credited an individual with a quarter of coverage for each quarter in which wages of \$50 or more were paid, or with 4 quarters of coverage for every taxable year in which \$400 or more of self-employment income was earned. Beginning in 1978, employers generally report wages on an annual basis instead of a quarterly basis. With the change to annual reporting, section 352(b) of the Social Security Amendments of 1977 amended section 213(d) of the Act to provide that a quarter of coverage would be credited for each \$250 of an individual's total wages and self-employment income for calendar year 1978, up to a maximum of 4 quarters of coverage for the year.

Computation

Under the prescribed formula, the quarter of coverage amount for 2011 shall be the larger of: (1) the 1978 amount of \$250 multiplied by the ratio of the national average wage index for 2009 to that for 1976; or (2) the current amount of \$1,120. Section 213(d) further provides that if the resulting amount is not a multiple of \$10, it shall be rounded to the nearest multiple of \$10.

Quarter of Coverage Amount

Multiplying the 1978 quarter of coverage amount (\$250) by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1976 (\$9,226.48) produces the amount of \$1,103.12. We then round this amount to \$1,100. Because \$1,100 is less than the current amount of \$1,120, the

quarter of coverage amount is \$1,120 for 2011.

Substantial Gainful Activity Amount for Non-Blind Disabled Individuals

General

A finding of disability under titles II and XVI of the Act requires that a person, except for a title XVI disabled child, be unable to engage in substantial gainful activity (SGA). A person who is earning more than a certain monthly amount (net of impairment-related work expenses) is ordinarily considered to be engaging in SGA. The amount of monthly earnings considered as SGA depends on the nature of a person's disability. Section 223(d)(4)(A) of the Act specifies a higher SGA amount for statutorily blind individuals under title II while Federal regulations (20 CFR 404.1574 and 416.974) specify a lower SGA amount for non-blind individuals.

Computation

The monthly SGA amount for non-blind disabled individuals for 2011 shall be the larger of: (1) Such amount for 2000 multiplied by the ratio of the national average wage index for 2009 to that for 1998; or (2) such amount for 2010. If the resulting amount is not a multiple of \$10, it shall be rounded to the nearest multiple of \$10.

Amount

Multiplying the 2000 monthly SGA amount for non-blind individuals (\$700) by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1998 (\$28,861.44) produces the amount of \$987.41. We then round this amount to \$990. Because \$990 is less than the current amount of \$1,000, the monthly SGA amount for non-blind disabled individuals is \$1,000 for 2011.

Trial Work Period Earnings Threshold

General

During a trial work period, a beneficiary receiving Social Security disability benefits may test his or her ability to work and still be considered disabled. We do not consider services performed during the trial work period as showing that the disability has ended until services have been performed in at least 9 months (not necessarily consecutive) in a rolling 60-month period. In 2010, any month in which earnings exceed \$720 is considered a month of services for an individual's trial work period. In 2011, this monthly amount remains at \$720.

Computation

The method used to determine the new amount is set forth in our

regulations at 20 CFR 404.1592(b). Monthly earnings in 2011, used to determine whether a month is part of a trial work period, is such amount for 2001 (\$530) multiplied by the ratio of the national average wage index for 2009 to that for 1999, or, if larger, such amount for 2010. If the amount so calculated is not a multiple of \$10, we round it to the nearest multiple of \$10.

Amount

Multiplying the 2001 monthly earnings threshold (\$530) by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1999 (\$30,469.84) produces the amount of \$708.15. We then round this amount to \$710. Because \$710 is less than the current amount of \$720, the monthly earnings threshold is \$720 for 2011.

Domestic Employee Coverage Threshold

General

The minimum amount a domestic worker must earn so that such earnings are covered under Social Security or Medicare is the domestic employee coverage threshold. For 2011, this threshold is \$1,700. Section 3121(x) of the Internal Revenue Code provides the formula for increasing the threshold.

Computation

Under the formula, the domestic employee coverage threshold amount for 2011 shall be equal to the 1995 amount of \$1,000 multiplied by the ratio of the national average wage index for 2009 to that for 1993. If the resulting amount is not a multiple of \$100, it shall be rounded to the next lower multiple of \$100.

Domestic Employee Coverage Threshold Amount

Multiplying the 1995 domestic employee coverage threshold amount (\$1,000) by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1993 (\$23,132.67) produces the amount of \$1,759.92. We then round this amount to \$1,700. Accordingly, the domestic employee coverage threshold amount is \$1,700 for 2011.

Election Official and Election Worker Coverage Threshold

General

The minimum amount an election official and election worker must earn so that such earnings are covered under Social Security or Medicare is the election official and election worker coverage threshold. For 2011, this threshold is \$1,500. Section 218(c)(8)(B)

of the Act provides the formula for increasing the threshold.

Computation

Under the formula, the election official and election worker coverage threshold amount for 2011 shall be equal to the 1999 amount of \$1,000 multiplied by the ratio of the national average wage index for 2009 to that for 1997. If the amount so determined is not a multiple of \$100, it shall be rounded to the nearest multiple of \$100.

Election Official and Election Worker Coverage Threshold Amount

Multiplying the 1999 coverage threshold amount (\$1,000) by the ratio of the national average wage index for 2009 (\$40,711.61) to that for 1997 (\$27,426.00) produces the amount of \$1,484.42. We then round this amount to \$1,500. Accordingly, the election official and election worker coverage threshold amount is \$1,500 for 2011.

(Catalog of Federal Domestic Assistance: Program Nos. 96.001 Social Security-Disability Insurance; 96.002 Social Security-Retirement Insurance; 96.004 Social Security-Survivors Insurance; 96.006 Supplemental Security Income)

Dated: November 19, 2010.

Michael J. Astrue,

Commissioner of Social Security.

[FR Doc. 2010-30019 Filed 11-29-10; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF STATE

[Public Notice: 7252]

Culturally Significant Objects Imported for Exhibition Determinations: "Picasso: Guitars 1912-1914"

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236-3 of August 28, 2000, I hereby determine that the objects to be included in the exhibition "Picasso: Guitars 1912-1914," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at the Museum of Modern Art, New York, NY, from on or about February 13, 2011, until on or