



Audit Bureau
of Circulations

**Audit Report
Magazine**

PAID & VERIFIED CIRCULATION

SKIING MAGAZINE

New York, New York 10016

FIELD SERVED: SKIING MAGAZINE offers information, advice and fresh perspectives on the lifestyle of young, active skiers.

AVERAGE CIRCULATION FOR 12 MONTHS ENDED JUNE 30, 2008:

1. TOTAL AVERAGE PAID & VERIFIED CIRCULATION

	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference
Paid & Verified Circulation: (See Par. 6)				
Subscriptions:				
Paid	183,549	184,503	-954	-0.5
Verified	207,182	207,962	-780	-0.4
Total Paid & Verified Subscriptions	390,731	392,465	-1,734	-0.4
Single Copy Sales	12,682	14,026	-1,344	-9.6
Total Paid & Verified Circulation	403,413	406,491	-3,078	-0.8
Paid & Verified Rate Base:	400,000			
# Above/Below Rate Base (+/-)	3,413			
% Above/Below Rate Base (+/-)	0.9			

2. PRICES

	Suggested Retail Prices (1)	Average Price (2)	
		Net	Gross (Optional)
Average Single Copy	\$4.99		
Subscription	\$9.95		
Average Subscription Price Annualized (7 issue frequency)		\$9.45	
Average Subscription Price per Copy		\$1.35	

(1) For the Report period

(2) Represents subscriptions for the 12 months ended December 31, 2007.

ANALYSIS OF AVERAGE CIRCULATION

3. PAID & VERIFIED CIRCULATION BY ISSUE

	Total Paid and Verified Circulation				Rate Base	
	Audited Circulation	Publisher's Statement Claim	Difference	%	Rate Base	% Above/Below (+/-)
2007 Issue						
Sept.	402,340	404,525	-2,185	-0.5	400,000	0.6
Oct.	390,253	396,271	-6,018	-1.5	400,000	-2.4
Nov.	389,924	397,238	-7,314	-1.8	400,000	-2.5
Dec.	406,069	411,812	-5,743	-1.4	400,000	1.5
2008 Issue						
Jan.	409,914	408,826	1,088	0.3	400,000	2.5
Feb./Mar.	421,977	420,276	1,701	0.4	400,000	5.5
Total Average Circulation	403,413	406,491	-3,078	-0.8	400,000	0.9

	Total Paid and Verified Subscriptions				Paid Subscriptions				Verified Subscriptions				Single Copy Sales			
	Audited Circulation	Publisher's Statement Claim	Difference	%	Audited Circulation	Publisher's Statement Claim	Difference	%	Audited Circulation	Publisher's Statement Claim	Difference	%	Audited Circulation	Publisher's Statement Claim	Difference	%
2007 Issue																
Sept.	387,834	389,995	-2,161	-0.6	163,345	164,366	-1,021	-0.6	224,489	225,629	-1,140	-0.5	14,506	14,530	-24	-0.2
Oct.	379,727	383,271	-3,544	-0.9	149,424	151,675	-2,251	-1.5	230,303	231,596	-1,293	-0.6	10,526	13,000	-2,474	-19.0
Nov.	380,233	384,188	-3,955	-1.0	143,773	146,291	-2,518	-1.7	236,460	237,897	-1,437	-0.6	9,691	13,050	-3,359	-25.7
Dec.	394,656	399,662	-5,006	-1.3	184,603	188,180	-3,577	-1.9	210,053	211,482	-1,429	-0.7	11,413	12,150	-737	-6.1
2008 Issue																
Jan.	394,524	393,298	1,226	0.3	208,471	207,440	1,031	0.5	186,053	185,858	195	0.1	15,390	15,528	-138	-0.9
Feb./Mar.	407,411	404,380	3,031	0.7	251,676	249,068	2,608	1.0	155,735	155,312	423	0.3	14,566	15,896	-1,330	-8.4
Total Average Circulation	390,731	392,465	-1,734	-0.4	183,549	184,503	-954	-0.5	207,182	207,962	-780	-0.4	12,682	14,026	-1,344	-9.6

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

Edition	Number of Issues	Paid Subscriptions	Verified Subscriptions	Total Paid & Verified Subscriptions	Single Copy Sales	Total Paid & Verified Circulation	Rate Base
Eastern	6	63,232	88,442	151,674	4,662	156,336	150,000

5. TREND ANALYSIS (See Publisher's Statement for Five Year Trend)

6. SUPPLEMENTAL ANALYSIS OF AVERAGE PAID & VERIFIED CIRCULATION

The following averages, as reported below, are included in Par. 1 and annotated here per applicable rules. See Explanatory for full explanation.

	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference
PAID SUBSCRIPTIONS				
Individual Subscriptions*	61,803	64,691	-2,888	-4.5
Combination Subscriptions*	6,127	4,193	1,934	46.1
Partnership:				
Deductible*	104,692	104,692		
Sponsored Sales	10,927	10,927		
TOTAL PAID SUBSCRIPTIONS	183,549	184,503	-954	-0.5
VERIFIED SUBSCRIPTIONS				
Public Place (See Par. 6A)	62,994	62,994		
Individual Use (See Par. 6B)	144,188	144,968	-780	-0.4
TOTAL VERIFIED SUBSCRIPTIONS	207,182	207,962	-780	-0.4
TOTAL PAID & VERIFIED SUBSCRIPTIONS	390,731	392,465	-1,734	-0.4
SINGLE COPY SALES				
Single Issue Sales	12,682	14,026	-1,344	-9.6
TOTAL SINGLE COPY SALES	12,682	14,026	-1,344	-9.6
TOTAL PAID & VERIFIED CIRCULATION	403,413	406,491	-3,078	-0.8

*Included in Average Price calculation

6A. ADDITIONAL ANALYSIS OF VERIFIED PUBLIC PLACE

The following represents the average public place copies made available during the report period to the following public areas:

Verified Subscription:	Doctor/Health Care		Automotive Outlets	Hotels/Lodges	Fitness/Recreational Facilities		Other	Total Public Place Copies
	Providers	Salons						
Public Place	47,388	9,537	4,578	823	124	544	62,994	

6B. ADDITIONAL ANALYSIS OF VERIFIED INDIVIDUAL USE

The following represents the average individual use copies made available during the report period to the following individuals:

Verified Subscription:	Owing to the fact that sufficient records were not available to verify each Individual sub-category, the average Verified Individual Use copies claimed in this audit period are verified by total only.		Total Individual Use Copies
	Individual Use	Other	
Individual Use	144,188		144,188

AUDIT STATEMENT

The difference shown in average paid and verified circulation in comparing this report with the Publisher's Statements for the period audited is 3,078 copies per issue deduction.

EXPLANATORY

Suggested Retail Prices: Average Single Copy: Canada, \$5.99. Subscriptions: Canada, 1 yr. \$19.95; International, 1 yr. \$39.95.

Average non-analyzed non-paid circulation for the 12 month period: 25,111 copies per issue.

Post expiration copies: Average number of copies served on subscriptions not more than three months after expiration was 2,532 or 1.4% of average paid subscription circulation.

SKIING MAGAZINE is published in the following regional edition: Eastern. Advertising is accepted in any combination of states within the region.

4,407 subscriptions were sold in combination during this report period.

Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Suggested Retail Price
Ski Magazine	4,291	7-8	\$8.00 to \$20.00	\$13.10-\$14.97
Various Newspapers	116	Various	\$25.00	Various

Partnership Subscription Sales (Deductible): The average of 104,692 copies per issue, shown in Par. 6 and included in Par. 1, represents copies served in a partnership relationship wherein this publication was bundled with the purchase of a product or service. Purchasers were advised that \$3.00 to \$14.97 of the sales price was allocated for a subscription to this publication.

Sponsored Subscription Sales: The average of 10,927 copies per issue, shown in Par. 6 and included in Par. 1, represents copies purchased by various business concerns in quantities of 11 or more.

To Members of the Audit Bureau of Circulations:

We have examined the circulation records and other data presented by this publication for the period covered by this report. Our examination was made in accordance with the Bureau's Bylaws and Rules, and included such tests and other audit procedures as we considered necessary under the circumstances.

In our opinion, the total average paid and verified circulation for the period shown is fairly stated in this report, and the other data contained in this report are fairly stated in all respects material to average paid and verified circulation.

Audit Bureau of Circulations

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04-1120-0

04-1120-0	Analyzed Issue Date	01/01/08
	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	4.99
	Association Subscription Price	
	U.S. Subscription Price	9.95
	Canadian Subscription Price	19.95
	International Subscription Price	39.95