



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, 2007:**

**1. TOTAL AVERAGE PAID & VERIFIED CIRCULATION**

	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference
<b>Paid &amp; Verified Circulation:</b> (See Par. 6)				
<b>Subscriptions:</b>				
Paid	171,189	171,189		
Verified	223,727	223,727		
<b>Total Paid &amp; Verified Subscriptions</b>	<b>394,916</b>	<b>394,916</b>		
Single Copy Sales	12,399	12,399		
<b>Total Paid &amp; Verified Circulation</b>	<b>407,315</b>	<b>407,315</b>		
Paid & Verified Rate Base:	400,000			
# Above/Below Rate Base (+/-)	7,315			
% Above/Below Rate Base (+/-)	1.8			

**2. PRICES**

	Suggested Retail Prices (1)	Average Price (2)	
		Net	Gross (Optional)
Average Single Copy	\$4.56		
Subscription	\$14.97		
	to 11/01/06		
	since 11/01/06		
Average Subscription Price Annualized (7 issue frequency)		\$9.55	
Average Subscription Price per Copy		\$1.36	

(1) For the Report period

(2) Represents subscriptions for the 12 months ended December 31, 2006.

**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 (+/-)
2006 Issue						
Sept.	408,167	408,167			400,000	2.0
Oct.	408,620	408,620			400,000	2.2
Nov.	410,423	410,423			400,000	2.6
Dec.	409,766	409,766			400,000	2.4
2007 Issue						
Jan.	401,807	401,807			400,000	0.5
Feb.	405,942	405,942			400,000	1.5
Mar.	406,475	406,475			400,000	1.6
Total Average Circulation	407,315	407,315			400,000	1.8

	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	%
2006 Issue																
Sept.	393,277	393,277			171,917	171,917			221,360	221,360			14,890	14,890		
Oct.	398,952	398,952			176,772	176,772			222,180	222,180			9,668	9,668		
Nov.	397,143	397,143			174,822	174,822			222,321	222,321			13,280	13,280		
Dec.	396,491	396,491			170,992	170,992			225,499	225,499			13,275	13,275		
2007 Issue																
Jan.	387,324	387,324			171,022	171,022			216,302	216,302			14,483	14,483		
Feb.	395,688	395,688			165,375	165,375			230,313	230,313			10,254	10,254		
Mar.	395,535	395,535			167,421	167,421			228,114	228,114			10,940	10,940		
Total Average Circulation	394,916	394,916			171,189	171,189			223,727	223,727			12,399	12,399		

#### 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	5	47,116	82,491	129,607	6,452	136,059	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
<b>PAID SUBSCRIPTIONS</b>				
Individual Subscriptions*	69,413	69,413		
Combination Subscriptions*	4,799	4,799		
Partnership: Deductible*	96,977	96,977		
<b>TOTAL PAID SUBSCRIPTIONS</b>	<b>171,189</b>	<b>171,189</b>		
<b>VERIFIED SUBSCRIPTIONS</b>				
Public Place (See Par. 6A)	64,980	64,980		
Individual Use (See Par. 6B)	158,747	158,747		
<b>TOTAL VERIFIED SUBSCRIPTIONS</b>	<b>223,727</b>	<b>223,727</b>		
<b>TOTAL PAID &amp; VERIFIED SUBSCRIPTIONS</b>	<b>394,916</b>	<b>394,916</b>		
<b>SINGLE COPY SALES</b>				
Single Issue Sales	12,399	12,399		
<b>TOTAL SINGLE COPY SALES</b>	<b>12,399</b>	<b>12,399</b>		
<b>TOTAL PAID &amp; VERIFIED CIRCULATION</b>	<b>407,315</b>	<b>407,315</b>		

\*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		Personal Care		Business/Professional Services		Other	Total Public Place Copies
	Providers	Outlets	Salons	Hotels/Lodges	Services	Other				
Public Place	38,127	11,367	8,895	4,742	920	929			64,980	

#### 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:	Event Attendees	Individually Requested	Season Pass Holders	Merchandise Buyers	Survey Respondents	Other	Total Individual Use Copies

#### AUDIT STATEMENT

There was no adjustment made in the average paid and verified circulation as shown in the Publisher's Statements for the period audited.

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**EXPLANATORY**

Suggested Retail Prices: Average Single Copy: Canada, \$5.28. Subscriptions: Canada, 1 yr. \$13.93; International, 1 yr. \$39.95.

Average non-analyzed non-paid circulation for the 12 month period: 14,725 copies per issue.

Post expiration copies: None of record.

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

5,876 subscriptions sold in combination during this report period.

Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Suggested Retail Price
Ski	5,240	8	\$8.00 to \$20.00	\$14.97
Snowboarding	2	9	\$20.00	\$9.00
Various Newspapers	634	48 to 52 weeks	\$69.95 - \$164.95	Various

Partnership Subscription Sales (Deductible): The average of 96,977 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 a portion of the sales price was allocated for a subscription to this publication. (See table details)

Type of Partnership	Avg. Copies Served	Subscription Term	Amount Allocated
Resort Purchases	95,383	7 issues	\$9.00 to \$10.00
Ski Equipment/Apparel	797	3-7 issues	\$3.00 to \$10.00
Consumer Events	701	3-7 issues	\$3.00 to \$14.97
Various Retailers	96	3-7 issues	\$3.00 to \$12.00

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**

Skiing Magazine, New York, NY, Page #4 - #216795 - 759 - 532

April, 2008

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04-1120-0

04-1120-0	Analyzed Issue Date	01/01/07
	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	4.56
	Association Subscription Price	
	U.S. Subscription Price	14.97
	Canadian Subscription Price	13.93
	International Subscription Price	39.95