



Audit Bureau  
of Circulations

**Audit Report  
Magazine**

**PAID, VERIFIED & ANALYZED NON-PAID CIRCULATION**

**SKI MAGAZINE**

New York, New York 10016

**Field Served:** SKI MAGAZINE delivers the personal, passionate side of skiing in vibrant images and powerful tales and provides complete coverage on travel, equipment and instruction.

**Definition of List Source Recipients:**

**Method of Circulation for Analyzed Non-Paid Circulation:** Copies mailed via USPS.

**AVERAGE CIRCULATION FOR 12 MONTHS ENDED JUNE 30, 2008:**

**1. TOTAL AVERAGE PAID, VERIFIED & ANALYZED NON-PAID CIRCULATION**

	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference
<b>Paid, Verified &amp; Analyzed Non-Paid Circulation: (See Par. 6)</b>				
<b>Subscriptions:</b>				
Paid	198,478	222,835	-24,357	-10.9
Verified	227,829	226,782	1,047	0.5
<b>Total Paid &amp; Verified Subscriptions</b>	<b>426,307</b>	<b>449,617</b>	<b>-23,310</b>	<b>-5.2</b>
Single Copy Sales	13,716	13,541	175	1.3
<b>Total Paid &amp; Verified Circulation</b>	<b>440,023</b>	<b>463,158</b>	<b>-23,135</b>	<b>-5.0</b>
Paid & Verified Rate Base:	None Claimed			
# Above/Below Rate Base (+/-)				
% Above/Below Rate Base (+/-)				
<b>Total Analyzed Non-Paid Circulation</b>	<b>24,470</b>		<b>24,470</b>	
Non-Paid Rate Base:	None Claimed			
# Above/Below Rate Base (+/-)				
% Above/Below Rate Base (+/-)				
<b>Total Paid, Verified &amp; Analyzed Non-Paid Circulation</b>	<b>464,493</b>	<b>463,158</b>	<b>1,335</b>	<b>0.3</b>
Combined Rate Base:	450,000			
# Above/Below Rate Base (+/-)	14,493			
% Above/Below Rate Base (+/-)	3.2			

**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)		\$8.75	
Average Subscription Price per Copy		\$1.25	

(1) For the Report period

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

**ANALYSIS OF AVERAGE CIRCULATION**

**3. PAID, VERIFIED AND ANALYZED NON-PAID BY ISSUE**

	Total Paid, Verified and Analyzed Non-Paid				Combined Rate Base	
	Audited Circulation	Publisher's Statement Claim	Difference	%	Rate Base	% Above/Below (+/-)
2007 Issue						
Sept.	466,271	465,986	285	0.1	450,000	3.6
Oct.	462,792	461,942	850	0.2	450,000	2.8
Nov.	467,693	466,269	1,424	0.3	450,000	3.9
Dec.	468,431	467,430	1,001	0.2	450,000	4.1
2008 Issue						
Jan.	474,611	469,335	5,276	1.1	450,000	5.5
Feb.	453,043	453,046	-3	-0.0	450,000	0.7
Mar.	458,606	458,093	513	0.1	450,000	1.9
Total Average Circulation	464,493	463,158	1,335	0.3	450,000	3.2

	Total Paid and Verified Circulation				Paid & Verified Rate Base	
	Audited Circulation	Publisher's Statement Claim	Difference	%	Rate Base	% Above/Below (+/-)
2007 Issue						
Sept.	442,475	465,986	-23,511	-5.0	*	
Oct.	438,726	461,942	-23,216	-5.0	*	
Nov.	443,501	466,269	-22,768	-4.9	*	
Dec.	443,901	467,430	-23,529	-5.0	*	
2008 Issue						
Jan.	449,804	469,335	-19,531	-4.2	*	
Feb.	428,220	453,046	-24,826	-5.5	*	
Mar.	433,528	458,093	-24,565	-5.4	*	
Total Average Circulation	440,023	463,158	-23,135	-5.0		

\*None Claimed.

	Total Paid and Verified Subscriptions				Paid Subscriptions				Verified Subscriptions			
	Audited Circulation	Publisher's Statement Claim	Difference	%	Audited Circulation	Publisher's Statement Claim	Difference	%	Audited Circulation	Publisher's Statement Claim	Difference	%
2007 Issue												
Sept.	427,829	451,761	-23,932	-5.3	138,181	162,113	-23,932	-14.8	289,648	289,648		
Oct.	425,575	449,992	-24,417	-5.4	146,104	170,521	-24,417	-14.3	279,471	279,471		
Nov.	429,830	454,569	-24,739	-5.4	174,116	198,855	-24,739	-12.4	255,714	255,714		
Dec.	429,931	455,630	-25,699	-5.6	208,138	233,839	-25,701	-11.0	221,793	221,791	2	0.0
2008 Issue												
Jan.	429,459	450,785	-21,326	-4.7	195,624	220,145	-24,521	-11.1	233,835	230,640	3,195	1.4
Feb.	416,961	439,415	-22,454	-5.1	259,901	283,485	-23,584	-8.3	157,060	155,930	1,130	0.7
Mar.	424,560	445,167	-20,607	-4.6	267,281	290,887	-23,606	-8.1	157,279	154,280	2,999	1.9
Total Average Circulation	426,307	449,617	-23,310	-5.2	198,478	222,835	-24,357	-10.9	227,829	226,782	1,047	0.5

**3. PAID, VERIFIED AND ANALYZED NON-PAID BY ISSUE (Continued)**

	Single Copy Sales				Analyzed Non-Paid				Non-Paid Rate Base	
	Audited Circulation	Publisher's Statement Claim	Difference	%	Audited Circulation	Publisher's Statement Claim	Difference	%	Rate Base	% Above/Below (+/-)
2007 Issue										
Sept.	14,646	14,225	421	3.0	23,796		23,796		*	
Oct.	13,151	11,950	1,201	10.1	24,066		24,066		*	
Nov.	13,671	11,700	1,971	16.8	24,192		24,192		*	
Dec.	13,970	11,800	2,170	18.4	24,530		24,530		*	
2008 Issue										
Jan.	20,345	18,550	1,795	9.7	24,807		24,807		*	
Feb.	11,259	13,631	-2,372	-17.4	24,823		24,823		*	
Mar.	8,968	12,926	-3,958	-30.6	25,078		25,078		*	
Total Average Circulation	13,716	13,541	175	1.3	24,470		24,470			

\*None Claimed.

**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	Total Paid & Verified Rate Base	Analyzed Non-Paid	Total Paid, Verified & Analyzed Non-Paid	Total Paid, Verified & Analyzed Non-Paid	Total Paid, Verified & Analyzed Non-Paid Rate Base
Eastern	6	96,850	112,867	209,717	12,157	221,874	None Claimed	11,940	None Claimed	233,814	None Claimed

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

**6. SUPPLEMENTAL ANALYSIS OF AVERAGE PAID, VERIFIED & ANALYZED NON-PAID 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*	95,410	98,003	-2,593	-2.6
Combination Subscriptions*	6,604	3,898	2,706	69.4
Partnership:				
Deductible*	79,600	79,600		
Sponsored Sales	16,864	41,334	-24,470	-59.2
<b>TOTAL PAID SUBSCRIPTIONS</b>	<b>198,478</b>	<b>222,835</b>	<b>-24,357</b>	<b>-10.9</b>
<b>VERIFIED SUBSCRIPTIONS</b>				
Public Place (See Par. 6A)	87,108	87,108		
Individual Use (See Par. 6B)	140,721	139,674	1,047	0.7
<b>TOTAL VERIFIED SUBSCRIPTIONS</b>	<b>227,829</b>	<b>226,782</b>	<b>1,047</b>	<b>0.5</b>
<b>TOTAL PAID &amp; VERIFIED SUBSCRIPTIONS</b>	<b>426,307</b>	<b>449,617</b>	<b>-23,310</b>	<b>-5.2</b>
<b>SINGLE COPY SALES</b>				
Single Issue Sales	13,716	13,541	175	1.3
<b>TOTAL SINGLE COPY SALES</b>	<b>13,716</b>	<b>13,541</b>	<b>175</b>	<b>1.3</b>
<b>TOTAL PAID &amp; VERIFIED CIRCULATION</b>	<b>440,023</b>	<b>463,158</b>	<b>-23,135</b>	<b>-5.0</b>
<b>ANALYZED NON-PAID</b>				
Market Coverage	24,470		24,470	100.0
<b>TOTAL ANALYZED NON-PAID</b>	<b>24,470</b>		<b>24,470</b>	<b>100.0</b>
<b>TOTAL PAID, VERIFIED &amp; ANALYZED NON-PAID</b>	<b>464,493</b>	<b>463,158</b>	<b>1,335</b>	<b>0.3</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 Providers	Personal Care Salons	Automotive Outlets	Fitness/Recreational Facilities	Hotels/Lodges	Other	Total Public Place Copies
Public Place	54,614	21,089	4,564	3,710	2,758	373	87,108

**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:	Merchandise Buyers	Event Participants	Service Buyers	Event Attendees	Database Names	Other	Total Individual Use Copies
Individual Use	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 report period are verified by total only.						140,721

**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 23,135 copies per issue deduction.

The difference shown in average analyzed non-paid circulation in comparing this report with the Publisher's Statements for the period audited is 24,470 copies per issue addition.

**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: 18,566 copies per issue.

Post expiration copies: None of record.

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

4,334 subscriptions were sold in combination during this report period.

Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Suggested Retail Prices
Skiing Magazine	4,289	7-8 issues	\$8.00-20.00	\$14.97-\$17.11
Various Magazines	45	Various	\$25.00	Various

Partnership Subscription Sales (Deductible): The average of 79,600 copies per issue, shown in Par. 6 and included in Par. 1, represents copies sold in a partnership relationship wherein this publication was bundled with the purchase of other products or services. Purchasers were advised that \$3.00 to \$14.97 of the sales price was allocated for a 1 year subscription to this publication

Sponsored Subscription Sales: The average of 16,864 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.

Market Coverage Copies, averaging 24,470 copies per issue, shown in Par. 6 and included in Par. 1, represent individually addressed copies delivered to homes or businesses on an issue-to-issue basis. Consecutive issuance is not measured.

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, verified and analyzed non-paid 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, verified and analyzed non-paid circulation.

**Audit Bureau of Circulations**

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04-1115-0	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