



Audit Bureau of Circulations

**BUSINESS PUBLICATION
PUBLISHER'S STATEMENT
Subject to Audit
For the 6 month period ending
June 30, 2009**

InvestmentNews

Field Served:

INVESTMENT NEWS serves the financial planning and investment services industry.

This is an independent publication not directly related to or affiliated with any association.

TOTAL AVERAGE QUALIFIED PAID & NON-PAID CIRCULATION 60,889

1A	AVERAGE QUALIFIED PAID CIRCULATION		
	Individual	9,852	
	Association		
	Sponsored Individually Addressed		
	Multi-Copy Same Addressee, See Par. 11(a)	33	
	Single Copy Sales, See Par. 11(b)	5	
	Total Average Qualified Paid Circulation		9,890

1B	AVERAGE QUALIFIED NON-PAID CIRCULATION		
	Individual	50,999	
	Association		
	Multi-Copy Same Addressee		
	Total Average Qualified Non-Paid Circulation		50,999

1C	AVERAGE NON-QUALIFIED CIRCULATION		
	Non-Continuous Market Coverage Copies		
	Allocated For Shows & Conventions	266	
	Miscellaneous, Including Staff Copies, See Par. 11(c)	2,530	
	Total Average Non-Qualified Circulation		2,796

1D AVERAGE QUALIFIED PAID CIRCULATION OF REGIONAL AND DEMOGRAPHIC EDITIONS
None

2 QUALIFIED PAID & NON-PAID CIRCULATION BY ISSUES & QUALIFIED NON-PAID REMOVALS & ADDITIONS

2009 Issue	Total	Paid	Qualified Non-Paid	Qualified Non-Paid Removed	Qualified Non-Paid Added	2009 Issue	Total	Paid	Qualified Non-Paid	Qualified Non-Paid Removed	Qualified Non-Paid Added
Jan. 5	61,411	10,101	51,310	161	1	Apr. 6	60,598	9,734	50,864	435	226
12	61,408	10,124	51,284	28	2	13	60,557	9,797	50,760	128	24
19	61,471	10,221	51,250	49	15	20	60,583	9,897	50,686	455	381
26	61,518	10,278	51,240	37	27	27	60,573	9,995	50,578	458	350
Feb. 2	61,188	9,966	51,222	37	19	May 4	60,302	9,759	50,543	511	476
9	61,179	9,964	51,215	19	12	11	60,432	9,807	50,625	390	472
16	61,206	10,015	51,191	45	21	18	60,390	9,810	50,580	1,144	1,099
23	61,239	10,053	51,186	218	213	25	60,848	9,813	51,035	5,635	6,090
Mar. 2	60,987	9,828	51,159	454	427	June 1	60,684	9,648	51,036	11	12
9	60,965	9,846	51,119	87	47	8	60,695	9,658	51,037	35	36
16	61,025	9,877	51,148	290	319	15	60,667	9,697	50,970	82	15
23	61,034	9,942	51,092	396	340	22	60,564	9,661	50,903	68	1
30	61,028	9,955	51,073	364	345	29	60,551	9,684	50,867	47	11
									Total	11,584	10,981

This publication also has Web Site Activity audited by ABCi. See Par. 11

May 1 - June 30, 2009		Total	Daily	Mon. to Fri.	Sat. & Sun.
Audit Bureau of Circulations ABCinteractive	Latest Data Available	Page Impressions	1,519,847	24,916	32,585
		Unique Users	324,988	9,351	12,221

THE INFORMATION IN PARAGRAPHS 3A, 3B, 3C AND 4 IS FROM AN ANALYSIS OF THE MAY 25, 2009 ISSUE IN WHICH:

- QUALIFIED PAID AND NON-PAID CIRCULATION WAS 1.5% GREATER THAN THE PERIOD AVERAGE
- QUALIFIED PAID CIRCULATION WAS 0.8% LESS THAN THE PERIOD AVERAGE
- QUALIFIED NON-PAID CIRCULATION WAS 0.1% GREATER THAN THE PERIOD AVERAGE

3A BUSINESS/OCCUPATIONAL ANALYSIS

Classification by Business & Industry	Total Paid & Qualified	
	Non-Paid	%
1. Financial planners and investment advisers	42,516	69.9
2. Stock brokers and broker-dealers.....	12,495	20.5
3. Insurance firms	2,065	3.4
4. Accounting firms	776	1.3
5. Banks and Trust Companies	1,464	2.4
6. Law firms	397	0.6
7. Professional service firms and others allied to the field.....	1,134	1.9
Other Paid Circulation		
Subscriptions		
Single Copy Sales	1	0.0
Total Qualified Circulation	60,848	100.0

3B AGE OF SOURCE DATA ANALYSIS

Source	Qualified Within*			Total	%
	1 Year	2 Years	3 Years		
Qualified Paid and Non-Paid Circulation:					
Total Direct request from recipient:	49,163	5,062	651	54,876	90.2
Written	26,196	3,467	607	30,270	49.7
Telecommunication	10,670	1,082	32	11,784	19.4
Internet and E-mail.....	12,297	513	12	12,822	21.1
Total Direct request from recipient's company:	288	16	2	306	0.5
Written	284	1		285	0.5
Telecommunication	4	14	2	20	0.0
Internet and E-mail.....		1		1	0.0
Total Communication other than request:					
Written					
Telecommunication					
Internet and E-mail.....					
Association					
Business Directories, See Par. 11(e).....	5,631			5,631	9.2
Lists					
Acquired Circulation					
Other Sources, See Par. 11(f)	34			34	0.1
Total Qualified Paid and Non-Paid Circulation	55,116	5,078	653	60,847	100.0
Percent	90.6	8.3	1.1	100.0	
Single Copy Sales				1	
Total Qualified Circulation				60,848	

*See Par. 11(d).

3C MAILING ADDRESS ANALYSIS

	Total	%	Paid	Qualified Non-Paid
Individual by name and title and/or occupation	51,505	84.6	6,617	44,888
Individual by name only	9,182	15.1	3,036	6,146
Title or occupation only	19	0.0	18	1
Company name only	47	0.1	47	
Multi-Copy Same Addressee	94	0.2	94	
Total Qualified Paid Subscription & Non-Paid Circulation	60,847	100.0	9,812	51,035
Single Copy Sales	1			
Total Qualified Circulation	60,848			

4 GEOGRAPHIC ANALYSIS

State & ZIP Code	Total	%	Paid	Qualified Non-Paid
New England				
ME 039-049.....	202		17	185
NH 030-038.....	340		61	279
VT 050-059.....	159		19	140
MA 010-027.....	2,677		686	1,991
RI 028-029.....	219		62	157
CT 060-069.....	1,704		287	1,417
New England	5,301	8.7	1,132	4,169
Middle Atlantic				
NY 100-149.....	5,983		867	5,116
NJ 070-089.....	2,265		428	1,837
PA 150-196.....	3,141		558	2,583
Middle Atlantic	11,389	18.7	1,853	9,536
East N. Central				
OH 430-459.....	2,614		391	2,223
IN 460-479.....	1,041		161	880
IL 600-629.....	3,578		613	2,965
MI 480-499.....	1,959		314	1,645
WI 530-549.....	1,481		204	1,277
East N. Central	10,673	17.6	1,683	8,990
West N. Central				
MN 550-567.....	1,642		300	1,342
IA 500-528.....	733		110	623
MO 630-658.....	1,307		215	1,092
ND 580-588.....	143		14	129
SD 570-577.....	139		17	122
NE 680-693.....	481		90	391
KS 660-679.....	721		105	616
West N. Central	5,166	8.5	851	4,315
South Atlantic				
DE 197-199.....	183		29	154
MD 206-219.....	1,328		217	1,111
DC 200, 202-205.....	220		65	155
VA 201, 220-246.....	1,459		228	1,231
WV 247-268.....	133		10	123
NC 270-289.....	1,393		218	1,175
SC 290-299.....	488		59	429
GA 300-319.....	1,509		243	1,266
FL 320-349.....	3,229		430	2,799
South Atlantic	9,942	16.3	1,499	8,443
East S. Central				
KY 400-427.....	419		37	382
TN 370-385.....	921		108	813
AL 350-369.....	456		52	404
MS 386-397.....	170		16	154
East S. Central	1,966	3.2	213	1,753

State & ZIP Code	Total	%	Paid	Qualified Non-Paid
West S. Central				
AR 716-729.....	277		29	248
LA 700-714.....	426		50	376
OK 730-749.....	425		41	384
TX 750-799.....	3,342		490	2,852
West S. Central	4,470	7.3	610	3,860
Mountain				
MT 590-599.....	156		16	140
ID 832-838.....	183		20	163
WY 820-831.....	55		7	48
CO 800-816.....	1,391		274	1,117
NM 870-884.....	163		20	143
AZ 850-865.....	858		170	688
UT 840-847.....	311		39	272
NV 889-898.....	228		27	201
Mountain	3,345	5.5	573	2,772
Pacific				
AK 995-999.....	56		13	43
WA 980-994.....	1,093		189	904
OR 970-979.....	615		113	502
CA 900-961.....	6,591		1,046	5,545
HI 967-968.....	155		13	142
Pacific	8,510	14.0	1,374	7,136
Single Copy Sales.....	1	0.0	1	
U.S. Unclassified.....				
United States	60,763	99.8	9,789	50,974
Poss. & Other Areas				
004-009, 969.....	53	0.1	4	49
U.S. & Poss., etc.	60,816	99.9	9,793	51,023
Canada				
.....	17	0.0	13	4
Mexico				
.....				
Military or Civilian Personnel Overseas				
.....				
Other International.....	15	0.0	7	8
Total International	32	0.1	20	12
E-Mail Address Only				
Other Unclassified				
Grand Total	60,848	100.0	9,813	51,035

ANALYSIS OF THE SALES OF TOTAL NEW AND RENEWAL SUBSCRIPTIONS Sold During 6 Month Period Ended June 30, 2009

5 PRICE DATA See Par. 11(g)

Basic Prices: Subscriptions: U.S., 1 yr. \$56.00; 2 yrs. \$112.00. Canada/Mexico, 1 yr. \$114.00. International, 1 yr. \$200.00
 Single Copy: \$3.00
 Sales include Premium Values
 Basic & higher than basic:
 75% - 99% of basic:
 50% - 74% of basic:
 25% - 49% of basic: Optional and not required
 Less than 25% of basic:
Total required

6 TERM DATA

Three years or more
 Two years or more but less than three
 One year or more but less than two Optional and not required
 Less than one year
Total required

7 SALES CHANNELS

Ordered by mail and/or directly requested by subscriber
 Ordered through salespeople:
 Catalog agencies and individual agents
 Publisher's own and other publishers' salespeople
 Independent agencies' salespeople
 Association memberships. Optional
 All other channels and not required
Total required

8 PREMIUM USAGE

Ordered without premium
 Ordered with reprinted material from this publication. Optional and not required
 Ordered with other premiums
Total required

ADDITIONAL CIRCULATION INFORMATION

9 POST EXPIRATION COPIES INCLUDED IN PAID CIRCULATION

Optional and not required

10 RENEWAL ANALYSIS OF PAID CIRCULATION

Optional and not required

11 EXPLANATORY

Audit Cycle: June Ending.

(a) Multi-Copy Same Addressee subscriptions, averaging 33 copies per issue, represent copies sold in quantities of 2 or more to individuals at 1 yr. \$56.00. Copies were mailed by the publisher to the purchaser.

(b) Single Copy Sales, averaging 5 copies per issue, represent copies sold through newsdealers at \$3.00 per copy.

(c) Miscellaneous includes checking and promotion copies, averaging 1,598 copies per issue, served to advertisers and agencies.

(d) All circulation qualified within 1 and 2 years includes paid and non-paid circulation and all 3 year circulation is paid.

(e) Business Directories represent copies served to subscribers obtained from recognized directories.

(f) Other Sources represent copies served to subscribers obtained from recognized sources.

(g) Authorized prices with 5% or more of total subscription sales:

Optional and not required

(h) It is the policy of the publisher to expire all subscriptions on a monthly basis, therefore some subscribers may receive from one to three issues more than entitled to, but no offer of this kind is made to subscribers.

ABC Interactive Definitions:

Page Impressions: The combination of one or more files presented to a viewer as a single document as a result of a single request received by the server.

Unique Users:

This site uses the cookie-based method to measure unique users.

Note: The Total number of Unique Users is adjusted to remove duplicate visits by the same user. In other words, regardless of the number of times that a user visited the site, they were considered a single Unique User for the period. The Daily average represents the number of Unique Users that visited the site each day added together and then divided by the number of days in the period. The Mon. to Fri. and the Sat. & Sun. averages are calculated in the same manner as the Daily average but limited to weekdays and weekends respectively.

This publisher also receives a bimonthly web site activity audit. See separate report for details.

Definition of Recipient Qualification:

Qualified recipients are: financial planners, investment advisers, securities brokers, broker-dealers, registered representatives, insurance agents and brokers, bankers, tax advisors, attorneys, consultants, owners, partners, directors, managers, and other executives involved in the design, development, sales, marketing and distribution of investment products, services, and advice, along with other titled and non-titled personnel allied to the field served and company copies.

We certify that to the best of our knowledge all data set forth in this Publisher's Statement are true and report circulation in accordance with Audit Bureau of Circulations' Bylaws and Rules

Parent Company: Crain Communications, Inc.

PATRICK SHEPOSH

SUZANNE SIRACUSE

Corporate Circulation Director

Vice President/Publisher

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