PAID MAGAZINE

PUBLISHER'S STATEMENT

Subject to Audit



The Chronicle Of Higher Education

For the six months ended June 30, 2005

Field Served: Business officers, academic officers, information technology officers, senior administrators, and faculty members who run America's colleges and universities.

Published by The Chronicle of Higher Education, Inc.

Frequency: 49 times/year ABC Member # 04-0193-0

AVERAGE PAID CIRCULATION

Total Average Paid Circulation:

83,416

 Subscriptions (Individual):
 83,396
 99.9

 Single Copy Sales:
 20
 0.1

 Total Paid
 83,416
 100.0

Paid Advertising Rate Base/Circulation Guarantee: None Claimed

% Above/Below Rate Base (+/-)

PRICES

Prices effective during the six month period ending June 30, 2005

Publisher's Suggested 1 year price \$82.50 Average Single Copy cover price \$3.75

2 AVERAGE PRICE

Represents the price of individual subscriptions sold during the 12 month period ending December 31, 2004

Average subscription price: Net Gross

Per Copy \$1.59 (optional) Annualized (49 issue frequency) \$77.91 (optional)

Publisher's Suggested 1 year price in effect for average price period, \$82.50

2_R SUPPLEMENTAL ANALYSIS OF PRICES

Gross individual subscriptions sold in the six month period ended June 30, 2005 at below 35% of average net price.

None Claimed

This publication also has Web Site Activity audited by ABCi. See Par. 9



June 1 - 30, 2005Audit Period

(See Separate Report for Details)

Page Impressions Unique Users **Total** 9,637,572 731,787

321,252 48,537

Daily

382,482 58,541

Mon. to Fri.

Sat. & Sun. 152,871 21,025

900 N. Meacham Road • Schaumburg, IL 60173-4968

P: 847.605.0909 • F: 847.605.0483

ANALYSIS OF TOTAL NEW AND RENEWAL SUBSCRIPTIONS

Total gross individual subscriptions (new and renewal) sold in the six month period ended June 30, 2005

| A. DURATION | 44.000 | % | C.CHANNELS | | % |
|--|-----------------|-------------|---|--------|-------|
| (a) One to six months (1 to 24 issues)(b) Seven to eleven months (25 to 48 issues) | 11,280 2.068 | 25.2 4.6 | (a) Ordered by mail and/or direct request (may include direct mail, renewal mail, insert cards, television. | | |
| (b) Seven to eleven months (25 to 48 issues)(c) Twelve months (49 issues) | 25.430 | 56.7 | direct mail, renewal mail, insert cards, television, direct mail agents, Internet and e-mail, etc.) | 42.832 | 95.6 |
| (d) Thirteen to twenty-four months | 5,672 | 12.7 | (b) Ordered through salespeople: | , | |
| (e) Twenty-five months and more | 375 | 0.8 | Catalog agencies and individual agents - includes | | |
| Total Subscriptions Sold in Period | 44,825 | 100.0 | institutional and library subscriptions | 1,987 | 4.4 |
| B. USE OF PREMIUMS | | | cludes sales through both direct personal contact and telemarketing efforts for consumer and trade | | |
| (a) Ordered without premium | 44,823 | 100.0 | subscriptions | 4 | 0.0 |
| (b) Ordered with material reprinted from this | Mana | | 3. Members of schools, churches, fraternal and similar organizations, includes find visiting programs | | |
| publication(c) Ordered with other premiums, See Par. 9(c) | None 2 | 0.0 | ilar organizations - includes fund raising programs directed to individuals | 2 | 0.0 |
| - '' - ' - ' - ' - ' - ' - ' - ' - ' - | 44.005 | | (c) Association members | None | 0.0 |
| Total Subscriptions Sold in Period | 44,825 | 100.0 | Total Subscriptions Sold in Period | 44,825 | 100.0 |

ANALYSIS OF AVERAGE CIRCULATION

AA PAID BY ISSUES

| | | | Single Copy | | | | | Single Copy | |
|-------|----|---------------|-------------|------------|-------|----|---------------|-------------|------------|
| Issue | | Subscriptions | Sales | Total Paid | Issue | | Subscriptions | Sales | Total Paid |
| Jan. | 7 | 84,367 | 6 | 84,373 | Apr. | 1 | 84,125 | 24 | 84,149 |
| | 14 | 83,864 | 1 | 83,865 | | 8 | 83,862 | | 83,862 |
| | 21 | 84,060 | 2 | 84,062 | | 15 | 83,481 | 1 | 83,482 |
| | 28 | 83,240 | 13 | 83,253 | | 22 | 83,114 | 2 | 83,116 |
| Feb. | 4 | 82,692 | 76 | 82,768 | | 29 | 82,809 | 2 | 82,811 |
| | 11 | 83,098 | 4 | 83,102 | May | 6 | 82,691 | 1 | 82,692 |
| | 18 | 83,768 | 9 | 83,777 | | 13 | 82,764 | 32 | 82,796 |
| | 25 | 83,941 | 30 | 83,971 | | 20 | 82,784 | 1 | 82,785 |
| Mar. | 4 | 84,192 | 11 | 84,203 | | 27 | 82,729 | 109 | 82,838 |
| | 11 | 84,593 | 29 | 84,622 | June | 3 | 82,754 | 83 | 82,837 |
| | 18 | 84,713 | 53 | 84,766 | | 10 | 82,533 | 5 | 82,538 |
| | 25 | 84,350 | | 84,350 | | 17 | 82,294 | 1 | 82,295 |
| | | | | | | 24 | 82,076 | 1 | 82,077 |

4B SUPPLEMENTAL ANALYSIS OF AVERAGE PAID CIRCULATION

The following averages, as reported below, are included in Par. 1 and annotated here per applicable rules. See Par. 9 for full explanation.

Single Copy:

Sponsored Sales 1,230

AVERAGE CIRCULATION of Regional, Metro and Demographic Editions

5 None

POST EXPIRATION COPIES

(a) Average number of copies served on subscriptions not more than three months after expiration. 2,965

3.6%

GEOGRAPHIC DATA for the May 6, 2005 Issue

 Λ Paid circulation of this issue was 0.9% less than the total average paid circulation.

Analysis by ABCD County

Magazines of less than 500,000 total average paid circulation not required to answer this paragraph.

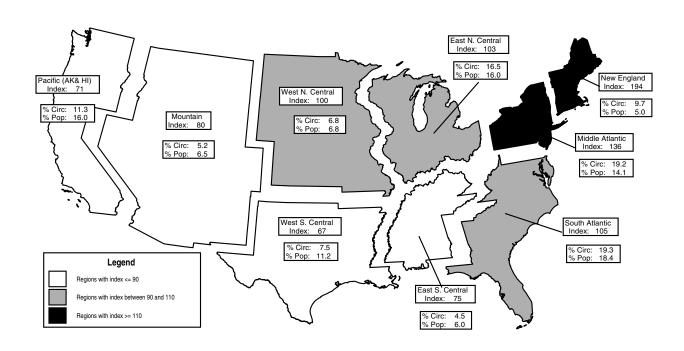
7B GEOGRAPHIC DATA for the May 6, 2005 Issue

Analysis by State/Province

| | P | | | |
|----------------------|--------------------|----------------------|------------|------------|
| STATE | SUBSCRIP- TIONS | SINGLE COPY SALES | TOTAL PAID | % OF CIRC. |
| Maine | 512 | | 512 | |
| New Hampshire | 559 | | 559 | |
| Vermont | 409 | | 409 | |
| Massachusetts | 4,217 | | 4,217 | |
| Rhode Island | 588 | | 588 | |
| Connecticut | 1,588 | | 1,588 | |
| NEW ENGLAND | 7,873 | | 7,873 | 9.7 |
| New York | 7,971 | | 7,971 | |
| New Jersey | 2,645 | | 2,645 | |
| Pennsylvania | 4,933 | | 4,933 | |
| MIDDLE ATLANTIC | 15,549 | | 15,549 | 19.2 |
| Ohio | 3,292 | | 3,292 | |
| Indiana | 1,914 | | 1,914 | |
| Illinois | 4,171 | | 4,171 | |
| Michigan | 2,558 | | 2,558 | |
| Wisconsin | 1,412 | | 1,412 | |
| EAST N. CENTRAL | 13,347 | | 13,347 | 16.5 |
| Minnesota | 1,334 | | 1,334 | |
| lowa | 935 | | 935 | |
| Missouri | 1,533 | | 1,533 | |
| North Dakota | 227 | | 227 | |
| South Dakota | 204 | | 204 | |
| Nebraska | 546 | | 546 | |
| Kansas | 690 | | 690 | |
| WEST N. CENTRAL | 5,469 | | 5,469 | 6.8 |
| Delaware | 275 | | 275 | |
| Maryland | 2,176 | | 2,176 | |
| District of Columbia | 1,770 | 1 | 1,771 | |
| Virginia | 2,799 | | 2,799 | |
| West Virginia | 453 | | 453 | |
| North Carolina | 2,171 | | 2,171 | |
| South Carolina | 931 | | 931 | |
| Georgia | 2,032 | | 2,032 | |
| Florida | 2,956 | | 2,956 | |
| SOUTH ATLANTIC | 15,563 | 1 | 15,564 | 19.3 |

Index = Geographic Distribution of % Circulation ÷ % Population

| | P. | | | |
|---|--------------------|----------------------|--------------|------------|
| STATE | SUBSCRIP- TIONS | SINGLE COPY SALES | TOTAL PAID | % OF CIRC. |
| Kentucky | 902 | | 902 | |
| Tennessee | 1,299 | | 1,299 | |
| Alabama | 953 | | 953 | |
| Mississippi | 524 | | 524 | |
| EAST S. CENTRAL | 3,678 | | 3,678 | 4.5 |
| Arkansas | 571 | | 571 | |
| Louisiana | 880 643 | | 880 643 | |
| Oklahoma Texas | 3,934 | | 3,934 | |
| WEST S. CENTRAL | 6,028 | | 6,028 | 7.5 |
| Montana | 227 | | 227 | 7.5 |
| Idaho | 237 | | 237 | |
| Wyoming | 129 | | 129 | |
| Colorado | 1,186 | | 1.186 | |
| New Mexico | 445 | | 445 | |
| Arizona | 1,187 | | 1,187 | |
| Utah | 484 | | 484 | |
| Nevada | 290 | | 290 | |
| MOUNTAIN | 4,185 | | 4,185 | 5.2 |
| Alaska | 162 | | 162 | |
| Washington | 1,238 | | 1,238 | |
| Oregon | 832 | | 832 | |
| California Hawaii | 6,659 264 | | 6,659 264 | |
| | 9.155 | | 9.155 | 11.3 |
| PACIFIC U.S. Unclassified | -, | | ., | |
| UNITED STATES U.S. Circ. Percent of | 80,847 | 1 | 80,848 | 100.0 |
| Grand Total | | | | 97.8 |
| Poss. & Other Areas | 158 | | 158 | 0.2 |
| U.S. & POSS., etc. | 81,005 | 1 | 81,006 | 98.0 |
| Canada | 610 | | 610 | 0.7 |
| International Other Unclassified Military or Civilian | 992 | | 992 | 1.2 |
| Personnel Overseas | 84 | | 84 | 0.1 |
| GRAND TOTAL | 82,691 | 1 | 82,692 | 100.0 |



Page 3 of 4 - The Chronicle Of Higher Education (04-0193-0) Copyright © 2005 Audit Bureau of Circulations. All rights reserved.

ANALYSIS OF ANALYZED NON-PAID

This publication does not report analyzed non-paid circulation

EXPLANATORY

9

(a) Publisher Suggested Prices: Subscriptions: 6 mos. \$45.00, 2 yrs. \$140.00, 3 yrs. \$203.00.

(b) Average non-analyzed non-paid circulation for the 6 month period: copies per issue.

(c) An almanac, with a value of \$3.75, was offered with subscriptions at publisher suggested prices.

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 IP address & user-agent in combination 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 monthly web site activity audit. See separate report for details

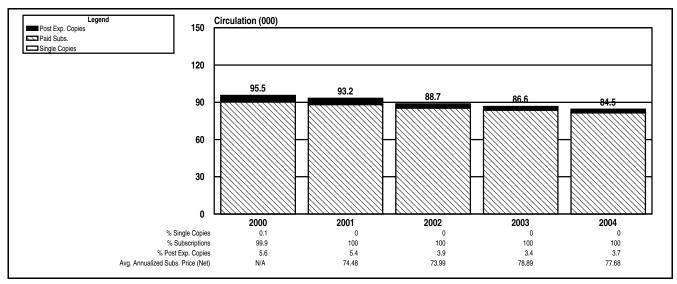
SUPPLEMENTAL ANALYSIS OF AVERAGE PAID CIRCULATION

(d) Sponsored Single Copy Sales: The average of 1,230 copies per issue, shown in Par. 4B and included in Par. 1, represents copies purchased by various business concerns in quantities of 11 or more.

FIVE YEAR ANNUAL TRENDS

10

Total average paid circulation as reported in June and December Publisher's Statements



VARIANCE

11

Latest released Audit Report for 12 months ended December 31, 2004; Variation from Publisher's Statements

| | | | Percentage | | |
|-----------------------|---------------------|------------------------|----------------------|----------------------|-------------------------|
| Audit Period Ended | Rate Base (Paid) | Audit Report (Paid) | Statements (Paid) | Difference (Paid) | of Difference (Paid) |
| 12-31-04 | None Claimed | 84,539 | 84,457 | 82 | 0.1 |
| 12-31-03 | None Claimed | 86,736 | 86,607 | 129 | 0.1 |
| 12-31-02 | None Claimed | 88,522 | 88,665 | -143 | -0.2 |
| 12-31-01 | None Claimed | 93,168 | 93,224 | -56 | -0.1 |
| 12-31-00 | None Claimed | 96.118 | 95.518 | 600 | 0.6 |

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: Chronicle of Higher Education, Inc.

THE CHRONICLE OF HIGHER EDUCATION, published by Chronicle of Higher Education, Inc. • 1255 Twenty-Third Street, N.W. • Washington, DC 20037-1190

......

ALVIN BROCKWAY ROBINETTE ROSS Date Signed: July 28, 2005

Associate Publisher Publisher Sales Office: Washington, DC 202-466-1000 P: 202.466.1080 • F: 202.659.2236 • URL: www.chronicle.com Established: 1966 ABC Member since: 1970

Analyzed Issue Date 05/06/05

Analyzed Issue Text (for double month issue date)
Average Single Copy Price 3.75
Association Subscription Price
U.S. Subscription Price 82.50
Canadian Subscription Price
International Subscription Price