For the six months ended December 31, 2006

## PAID \& VERIFIED MAGAZINE PUBLISHER'S STATEMENT <br> Subject to Audit

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

## 1. TOTAL AVERAGE PAID \& VERIFIED CIRCULATION

Paid \& Verified Circulation: (See Par. 6)

| Average <br> for the <br> Statement |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Period | $\%$ | Rate Base | Above | (Below) Above (Be- |

Subscriptions:
Paid
Print
Digital
Total Paid Subscriptions
Verified
2. PRICES

|  | Suggested | Average Price (2) |  |
| :---: | :---: | :---: | :---: |
|  | Retail Prices (1) | Net | Gross (Optional) |
| Average Single Copy | \$3.75 |  |  |
| Subscription | \$82.50 |  |  |
| Average Subscription Price Annualized (49 issue frequency) |  | \$78.40 |  |
| Average Subscription Price per Copy |  | \$1.60 |  |
| For the Statement period Represents subscriptions for the 12 mon |  |  |  |

— 3. PAID \& VERIFIED CIRCULATION BY ISSUE

| IssueJuly | Paid Subscriptions |  | $\underset{\text { Verified }}{\substack{\text { Total Paid \& } \\ \text { Verified } \\ \text { Subscriptions } \\ \text { Subscriptions }}}$ | $\begin{aligned} & \text { Single Copy } \\ & \text { Sales } \end{aligned}$ | Total Paid \& Verified Circulation | $\begin{aligned} & \text { Issue } \\ & \text { Oct. } \end{aligned}$ | $\underset{\text { Paid }}{\text { Verified }} \begin{gathered}\text { Verified } \\ \text { Subscriptions }\end{gathered}$ |  |  |  | Single Copy Sales | Total Paid \& Verified Circulation |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 7 | 75,790 | 75,790 | 7 | 75,797 |  | 6 | 77,549 |  | 77,549 | 78 | 77,627 |
|  | 14 | 75,736 | 75,736 | 49 | 75,785 |  | 13 | 77,457 |  | 77,457 | 26 | 77,483 |
|  | 21 | 75,410 | 75,410 | 4 | 75,414 |  | 20 | 77,329 |  | 77,329 | 77 | 77,406 |
|  | 28 | 75,351 | 75,351 | 2 | 75,353 |  | 27 | 77,289 |  | 77,289 | 26 | 77,315 |
| Aug. | 4 | 75,235 | 75,235 | 8 | 75,243 | Nov. | 3 | 77,171 |  | 77,171 | 28 | 77,199 |
|  | 11 | 75,755 | 75,755 | 5 | 75,760 |  | 10 | 77,121 |  | 77,121 | 18 | 77,139 |
|  | 25 | 75,766 | 75,766 | 420 | 76,186 |  | 17 | 77,311 |  | 77,311 | 21 | 77,332 |
| Sept. | 1 | 75,829 | 75,829 | 42 | 75,871 |  | 24 | 77,544 |  | 77,544 | 52 | 77,596 |
|  | 8 | 75,830 | 75,830 | 36 | 75,866 | Dec. | 1 | 77,556 |  | 77,556 | 2 | 77,558 |
|  | 15 | 76,198 | 76,198 | 5 | 76,203 |  | 8 | 77,737 |  | 77,737 |  | 77,737 |
|  | 22 | 76,672 | 76,672 | 4 | 76,676 |  | 15 | 78,679 |  | 78,679 | 23 | 78,702 |
|  | 29 | 77,126 | 77,126 | 97 | 77,223 |  |  |  |  |  |  |  |

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

| This publication also has Web Site Activity audited by ABCi. See Par. 9 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| wWW. December 1-31, 2006 Audit Period | Page Impressions | Total 11,38,22 | Daily 367.362 | Mon. to Fri. | Sat. \& Sun. <br> 223,076 |
| ABC Interactive (See Separate Report for Details) | Unique Users | 1,135,944 | 62,672 | 74,861 | 37,073 |

## 4. AVERAGE CIRCULATION BY REGIONAL, METRO \& DEMOGRAPHIC EDITIONS

None

## 5. TREND ANALYSIS

|  | 2002 | \% | 2003 | \% | 2004 | \% | 2005 | \% | 2006 | \% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Subscriptions: |  |  |  |  |  |  |  |  |  |  |
| Paid | 88,666 | 100.0 | 86,607 | 100.0 | 84,435 | 100.0 | 82,191 | 100.0 | 77,313 | 100.0 |
| Verified | N/A |  | N/A |  | N/A |  | N/A |  | N/A |  |
| Total Paid \& Verified Subscriptions | 88,666 | 100.0 | 86,607 | 100.0 | 84,435 | 100.0 | 82,191 | 100.0 | 77,313 | 100.0 |
| Single Copy Sales | N/A |  | N/A |  | 21 | 0.0 | 25 | 0.0 | 37 | 0.0 |
| Total Paid \& Verified Circulation | 88,666 | 100.0 | 86,607 | 100.0 | 84,456 | 100.0 | 82,216 | 100.0 | 77,350 | 100.0 |
| Year Over Year Percent of Change |  | -4.9 |  | -2.3 |  | -2.5 |  | -2.7 |  | -5.9 |
| Paid \& Verified Rate Base | N/A |  | N/A |  | N/A |  | N/A |  | N/A |  |
| Avg. Annualized Subscription Price | \$73.99 |  | \$78.89 |  | \$77.68 |  | \$77.42 |  | \$78.40 |  |

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 Par. 9 for full explanation

|  | Print Average for Period | Digital Average for Period | Average for Period | $\%$ of Circulation |
| :---: | :---: | :---: | :---: | :---: |
| PAID SUBSCRIPTIONS |  |  |  |  |
| Individual Subscriptions* | 75,895 | 384 | 76,279 | 99.4 |
| Sponsored Sales | 392 |  | 392 | 0.5 |
| TOTAL PAID SUBSCRIPTIONS | 76,287 | 384 | 76,671 | 99.9 |
| VERIFIED SUBSCRIPTIONS |  |  |  |  |
| TOTAL VERIFIED SUBSCRIPTIONS |  |  |  |  |
| TOTAL PAID \& VERIFIED SUBSCRIPTIONS | 76,287 | 384 | 76,671 | 99.9 |
| SINGLE COPY SALES |  |  |  |  |
| Single Issue Sales | 45 |  | 45 | 0.1 |
| TOTAL SINGLE COPY SALES | 45 |  | 45 | 0.1 |
| TOTAL PAID \& VERIFIED CIRCULATION | 76,332 | 384 | 76,716 | 100.0 |
| *Included in Average Price calculation |  |  |  |  |

6A. ADDITIONAL ANALYSIS OF VERIFIED PUBLIC PLACE
The following represents the average public place copies made available during the statement period to the following public areas:
None
6B. ADDITIONAL ANALYSIS OF VERIFIED INDIVIDUAL USE
The following represents the average individual use copies made available during the statement period to the following individuals:
None

## 7. GEOGRAPHIC DATA for the November 3, 2006 issue

Total paid \& verified circulation of this issue was $0.6 \%$ greater than the total average paid \& verified circulation.

| State | $\begin{aligned} & \text { PAID } \\ & \text { SUBSCRIP- } \\ & \text { TIONS } \end{aligned}$ | VERIFIED SUBSCRIP. TIONS |  | $\begin{aligned} & \text { SINGLE } \\ & \text { COPY } \\ & \text { SALES } \end{aligned}$ | $\begin{aligned} & \text { TOTAL } \\ & \text { PAID } \\ & \text { VERIFIED } \end{aligned}$ CIRCULATION |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 901 |  | 901 |  | 901 |
| Arizona | 1,032 |  | 1,032 |  | 1,032 |
| Arkansas | 550 |  | 550 |  | 550 |
| California | 6,144 |  | 6,144 |  | 6,144 |
| Colorado | 1,118 |  | 1,118 |  | 1,118 |
| Connecticut | 1,488 |  | 1,488 |  | 1,488 |
| Delaware | 264 |  | 264 |  | 264 |
| District of Columbia | 1,672 |  | 1,672 | 28 | 1,700 |
| Florida | 2,727 |  | 2,727 |  | 2,727 |
| Georgia | 1,885 |  | 1,885 |  | 1,885 |
| Idaho | 233 |  | 233 |  | 233 |
| Illinois | 3,973 |  | 3,973 |  | 3,973 |
| Indiana | 1,876 |  | 1,876 |  | 1,876 |
| lowa | 877 |  | 877 |  | 877 |
| Kansas | 668 |  | 668 |  | 668 |
| Kentucky | 895 |  | 895 |  | 895 |
| Louisiana | 624 |  | 624 |  | 624 |
| Maine | 488 |  | 488 |  | 488 |
| Maryland | 2,081 |  | 2,081 |  | 2,081 |
| Massachusetts | 4,041 |  | 4,041 |  | 4,041 |
| Michigan | 2,457 |  | 2,457 |  | 2,457 |
| Minnesota | 1,245 |  | 1,245 |  | 1,245 |
| Mississippi | 488 |  | 488 |  | 488 |
| Missouri | 1,501 |  | 1,501 |  | 1,501 |
| Montana | 193 |  | 193 |  | 193 |
| Nebraska | 510 |  | 510 |  | 510 |
| Nevada | 301 |  | 301 |  | 301 |
| New Hampshire | 536 |  | 536 |  | 536 |
| New Jersey | 2,380 |  | 2,380 |  | 2,380 |
| New Mexico | 404 |  | 404 |  | 404 |
| New York | 7,343 |  | 7,343 |  | 7,343 |
| North Carolina | 2,085 |  | 2,085 |  | 2,085 |
| North Dakota | 210 |  | 210 |  | 210 |


| STATE | $\begin{aligned} & \text { PAID } \\ & \text { SUBSCRIP- } \\ & \text { TIONS } \end{aligned}$ | VERIFIED SUBSCRIP- TIONS | TOTAL PAID VERIFIED SUBSCRIP- TIONS | SINGLE SALES | $\begin{gathered} \text { TOTAL } \\ \text { PAID } \\ \text { VERIIII } \\ \text { CIRCULATION } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Ohio | 3,036 |  | 3,036 |  | 3,036 |
| Oklahoma | 593 |  | 593 |  | 593 |
| Oregon | 784 |  | 784 |  | 784 |
| Pennsylvania | 4,693 |  | 4,693 |  | 4,693 |
| Rhode Island | 554 |  | 554 |  | 554 |
| South Carolina | 792 |  | 792 |  | 792 |
| South Dakota | 199 |  | 199 |  | 199 |
| Tennessee | 1,210 |  | 1,210 |  | 1,210 |
| Texas | 3,645 |  | 3,645 |  | 3,645 |
| Utah | 438 |  | 438 |  | 438 |
| Vermont | 371 |  | 371 |  | 371 |
| Virginia | 2,609 |  | 2,609 |  | 2,609 |
| Washington | 1,158 |  | 1,158 |  | 1,158 |
| West Virginia | 407 |  | 407 |  | 407 |
| Wisconsin | 1,300 |  | 1,300 |  | 1,300 |
|  | 124 |  | 124 |  | 124 |
| TOTAL 48 CONTERMINOUS STATES | 75,103 |  | 75,103 | 28 | 75,131 |
| Alaska | 144 |  | 144 |  | 144 |
| Hawaii | 256 |  | 256 |  | 256 |
| TOTAL ALASKA | 400 |  | 400 |  | 400 |
| U.S. Unclassified |  |  |  |  |  |
| TOTAL UNITED STATES Poss. \& Other Areas | $\begin{array}{r} 75,503 \\ 153 \end{array}$ |  | $\begin{array}{r} 75,503 \\ 153 \end{array}$ | 28 | $\begin{array}{r} 75,531 \\ 153 \end{array}$ |
| U.S. \& POSS., etc. | 75,656 |  | 75,656 | 28 | 75,684 |
| Canada | 568 |  | 568 |  | 568 |
| International | 859 |  | 859 |  | 859 |
| Other Unclassified |  |  |  |  |  |
| Military or Civilian |  |  |  |  |  |
| Personnel Overseas | 88 |  | 88 |  | 88 |
| GRAND TOTAL | 77,171 |  | 77,171 | 28 | 77,199 |

## ANALYSIS BY ABCD COUNTY SIZE for the November 3, 2006 issue

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

## 8. ANALYSIS OF TOTAL NEW AND RENEWAL PAID INDIVIDUAL SUBSCRIPTIONS

Total gross subscriptions (new and renewal) sold in the six month period ended December 31, 2006

| A. DURATION |  | \% |
| :---: | :---: | :---: |
| (a) One to six months (1 to 24 issues). | 5,230 | 12.8 |
| (b) Seven to eleven months (25 to 48 issues) | 2,400 | 5.9 |
| (c) Twelve months (49 issues). | 26,646 | 65.3 |
| (d) Thirteen to twenty-four months. | 6,089 | 14.9 |
| (e) Twenty-five months and more | 467 | 1.1 |
| Total Subscriptions Sold in Period | 40,832 | 100.0 |
| B. USE OF PREMIUMS |  |  |
| (a) Ordered without premium. | 40,832 | 100.0 |
| (b) Ordered with material reprinted from this publication. | None |  |
| (c) Ordered with other premiums. | None |  |
| Total Subscriptions Sold in Period .......................... | 40,832 | 100.0 |

C.CHANNELS \%
(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers............ 40,750 99.8
(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling.
fund-raising (c) Ordered by subscribers in response to fund-raising
programs of schools, churches, and other similar organizations.

None

None
(d) Subscriptions as part of membership in an organiza$\begin{array}{rlrr}\text { tion ................................................................... } & 82 & 0.2 \\ & \\ \text { Total Subscriptions Sold in Period ............................ } & 40,832 & 100.0\end{array}$


## 9. EXPLANATORY

(a) Suggested Retail Prices: Subscriptions: U.S., 2 yrs. \$140.00; 3 yrs. \$203.00. Canada, 1 yr. \$135.00; 2 yrs. \$245.00; 3 yrs. \$360.00. International, 1 yr. \$295.00; 2 yrs. \$570.00; 3 yrs. \$830.00.
(b) Average non-analyzed non-paid circulation for the 6 month period: 6,798 copies per issue.
(c) Post expiration copies: Average number of copies served on subscriptions not more than three months after expiration was 3,008 or $3.9 \%$ of average paid subscription circulation.
(d) Sponsored Subscription Sales: The average of 392 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.

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.

## 10. VARIANCE

Latest released Audit Report for 12 months ended December 31, 2005; Variation from Publisher’s Statements

| Audit Period <br> Ended^ | Rate Base <br> (Paid \& Verified) | Audit Report <br> (Paid \& Verified) | Publisher's <br> Statements <br> (Paid \& Verified) | Difference <br> (Paid \& Verified) | Percentage <br> of Difference <br> (Paid \& Verified) |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $12-31-05$ | None Claimed | 82,216 | 82,216 |  |  |
| $12-31-04$ | 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 |

$\wedge$ Effective with the June 2006 Publisher's Statements, publications were given the option of reporting verified circulation.

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.

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