

PAID & VERIFIED MAGAZINE

PUBLISHER'S STATEMENT

Subject to Audit

For the six months ended December 31, 2007

Field Served: General Aviation-Active pilots and owners of aircraft used for personal and business transportation.

Published by Hachette Filipacchi Media U.S., Inc.

Frequency: 12 times/year

ABC Member # 04-0335-0

1. TOTAL AVERAGE PAID & VERIFIED CIRCULATION

	Average for the Statement Period	%	Rate Base	Above (Below)	% Above (Below)
Paid & Verified Circulation: (See Par. 6)					
Subscriptions:					
Paid					
Print	188,090	82.9			
Digital	872	0.4			
Total Paid Subscriptions	188,962	83.3			
Verified	18,000	7.9			
Total Paid & Verified Subscriptions	206,962	91.2			
Single Copy Sales	19,933	8.8			
Total Paid & Verified Circulation	226,895	100.0	None Claimed		

2. PRICES

	Suggested Retail Prices (1)	Average Price (2) Net	Gross (Optional)
Average Single Copy	\$4.99		
Subscription	\$15.00		
Average Subscription Price Annualized (12 issue frequency)		\$13.44	
Average Subscription Price per Copy		\$1.12	

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended June 30, 2007.

3. PAID & VERIFIED CIRCULATION BY ISSUE

Issue	Paid Subscriptions	Verified Subscriptions	Total Paid & Verified Subscriptions	Single Copy Sales	Total Paid & Verified Circulation
July	189,350	18,000	207,350	19,400	226,750
Aug.	187,359	18,000	205,359	19,000	224,359
Sept.	188,275	18,000	206,275	20,600	226,875
Oct.	188,327	18,000	206,327	20,700	227,027
Nov.	189,282	18,000	207,282	19,200	226,482
Dec.	191,172	18,000	209,172	20,700	229,872

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

None

5. TREND ANALYSIS

	2003	%	2004	%	2005	%	2006	%	2007	%
Subscriptions:										
Paid	278,438	92.1	250,297	90.9	252,911	91.8	216,583	90.3	189,859	83.7
Verified	N/A		N/A		N/A		1,500	0.6	16,500	7.3
Total Paid & Verified Subscriptions	278,438	92.1	250,297	90.9	252,911	91.8	218,083	90.9	206,359	91.0
Single Copy Sales	23,966	7.9	24,925	9.1	22,700	8.2	21,834	9.1	20,467	9.0
Total Paid & Verified Circulation	302,404	100.0	275,222	100.0	275,611	100.0	239,917	100.0	226,826	100.0
Year Over Year Percent of Change		-0.7		-9.0		0.1		-13.0		-5.5
Avg. Annualized Subscription Price	\$15.96		\$14.40		\$17.64		\$15.96		\$13.44	

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*	165,633	872	166,505	73.4
Club/Membership:				
Non-Deductible	5,141		5,141	2.3
Loyalty/Award Point*	7,211		7,211	3.2
Partnership:				
Deductible*	1,201		1,201	0.5
Sponsored Sales	8,904		8,904	3.9
TOTAL PAID SUBSCRIPTIONS	188,090	872	188,962	83.3
VERIFIED SUBSCRIPTIONS				
Public Place (See Par. 6A)	18,000		18,000	7.9
TOTAL VERIFIED SUBSCRIPTIONS	18,000		18,000	7.9
TOTAL PAID & VERIFIED SUBSCRIPTIONS	206,090	872	206,962	91.2
SINGLE COPY SALES				
Single Issue Sales	19,933		19,933	8.8
TOTAL SINGLE COPY SALES	19,933		19,933	8.8
TOTAL PAID & VERIFIED CIRCULATION	226,023	872	226,895	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:

Verified Subscription:	Business/ Professional Services	Personal Care Salons	Education/ Learning Facilities	Automotive Outlets	Fitness/ Recreational Facilities	Other	Total Public Place Copies
Public Place	9,186	4,893	2,751	704	459	7	18,000

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 August, 2007 issue

Total paid & verified circulation of this issue was 1.1% less than the total average paid & verified circulation.

STATE	PAID SUBSCRIPTIONS	VERIFIED SUBSCRIPTIONS	TOTAL PAID & VERIFIED SUBSCRIPTIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Alabama	2,411	75	2,486	134	2,620
Arizona	4,871	1,192	6,063	529	6,592
Arkansas	1,623	43	1,666	87	1,753
California	22,098	5,447	27,545	1,995	29,540
Colorado	4,495	447	4,942	486	5,428
Connecticut	2,217	154	2,371	141	2,512
Delaware	443	17	460	30	490
District of Columbia	181	15	196	87	283
Florida	13,719	3,275	16,994	1,489	18,483
Georgia	5,234	1,190	6,424	529	6,953
Idaho	1,209	24	1,233	59	1,292
Illinois	6,962	2,137	9,099	486	9,585
Indiana	3,712	95	3,807	155	3,962
Iowa	2,135	50	2,185	44	2,229
Kansas	2,679	66	2,745	126	2,871
Kentucky	1,838	56	1,894	143	2,037
Louisiana	1,872	33	1,905	143	2,048
Maine	849	17	866	52	918
Maryland	2,710	177	2,887	148	3,035
Massachusetts	3,253	157	3,410	168	3,578
Michigan	6,045	215	6,260	327	6,587
Minnesota	4,078	119	4,197	322	4,519
Mississippi	1,566	27	1,593	54	1,647
Missouri	3,498	136	3,634	193	3,827
Montana	990	26	1,016	48	1,064
Nebraska	1,303	37	1,340	58	1,398
Nevada	1,910	40	1,950	359	2,309
New Hampshire	1,121	18	1,139	39	1,178
New Jersey	3,764	298	4,062	365	4,427
New Mexico	1,243	26	1,269	66	1,335
New York	7,263	397	7,660	1,053	8,713
North Carolina	5,221	122	5,343	306	5,649
North Dakota	658	21	679	28	707
Ohio	6,611	216	6,827	343	7,170
Oklahoma	2,496	52	2,548	120	2,668
Oregon	2,905	89	2,994	108	3,102
Pennsylvania	5,891	211	6,102	292	6,394
Rhode Island	397	14	411	14	425
South Carolina	2,258	43	2,301	126	2,427
South Dakota	645	19	664	36	700
Tennessee	3,397	129	3,526	413	3,939
Texas	13,149	515	13,664	1,432	15,096

STATE	PAID SUBSCRIPTIONS	VERIFIED SUBSCRIPTIONS	TOTAL PAID & VERIFIED SUBSCRIPTIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Utah	1,646	39	1,685	177	1,862
Vermont	464	9	473	23	496
Virginia	4,578	218	4,796	338	5,134
Washington	5,712	155	5,867	363	6,230
West Virginia	732	15	747	27	774
Wisconsin	3,543	117	3,660	151	3,811
Wyoming	536	10	546	24	570
TOTAL 48 CONTERMINOUS STATES	178,131	18,000	196,131	14,236	210,367
Alaska	1,209		1,209	153	1,362
Hawaii	514		514	98	612
TOTAL ALASKA & HAWAII	1,723		1,723	251	1,974
U.S. Unclassified					
TOTAL UNITED STATES	179,854	18,000	197,854	14,487	212,341
Poss. & Other Areas	308		308	126	434
U.S. & POSS., etc.	180,162	18,000	198,162	14,613	212,775
CANADA					
Alberta	748		748	388	1,136
British Columbia	674		674	461	1,135
Manitoba	222		222	56	278
New Brunswick	64		64	17	81
Newfoundland/Labrador	18		18	15	33
Northwest Territories	17		17	9	26
Nova Scotia	75		75	65	140
Nunavut	1		1		1
Ontario	1,752		1,752	572	2,324
Prince Edward Island	19		19	6	25
Quebec	288		288	266	554
Saskatchewan	215		215	32	247
Yukon Territory	5		5	6	11
Canadian Unclassified					
TOTAL CANADA	4,098		4,098	1,893	5,991
International	2,863		2,863	2,346	5,209
Other Unclassified					
Military or Civilian Personnel Overseas	236		236	148	384
GRAND TOTAL	187,359	18,000	205,359	19,000	224,359

ANALYSIS BY ABCD COUNTY SIZE for the August, 2007 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, 2007

A. DURATION		%		C. CHANNELS		%	
(a) One to six months (1 to 6 issues)	21	0.0	(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers	69,883	84.6		
(b) Seven to eleven months (7 to 11 issues)	66	0.1	(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling	3,847	4.6		
(c) Twelve months (12 issues)	56,255	68.1	(c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations	6,252	7.6		
(d) Thirteen to twenty-four months	18,017	21.8	(d) Subscriptions as part of membership in an organization	2,624	3.2		
(e) Twenty-five months and more	8,247	10.0	Total Subscriptions Sold in Period	82,606	100.0		
Total Subscriptions Sold in Period	82,606	100.0					
B. USE OF PREMIUMS							
(a) Ordered without premium	82,606	100.0					
(b) Ordered with material reprinted from this publication	None						
(c) Ordered with other premiums	None						
Total Subscriptions Sold in Period	82,606	100.0					

9. EXPLANATORY

- (a) Suggested Retail Prices: Average Single Copy: Canada, \$5.99. Subscriptions: U.S., 2 yrs. \$30.00; 3 yrs. \$45.00. Canada and International, 1 yr. \$34.00.
- (b) Average non-analyzed non-paid circulation for the 6 month period: 7,822 copies per issue.
- (c) Post expiration copies: Average number of copies served on subscriptions not more than three months after expiration was 5,550 or 2.9% of average paid subscription circulation.
- (d) Club/Membership Subscription Sales (Non-Deductible): The average of 5,141 copies per issue, shown in Par. 6 and included in Par. 1, represents copies served to members of the Nafi Club. \$13.00 of the \$39.00 club/membership fee is allocated for a 1 year subscription to this publication and is non-deductible from the club/membership fee.
- (e) Loyalty/Award Point Subscription Sales: The average of 7,211 copies per issue, shown in Par. 6 and included in Par. 1, includes the following:
An average of 7,206 copies per issue represents copies served to subscribers in exchange for the redemption of Airline Frequent Flyer Miles. These subscriptions were sold at 12 issues for \$15.00, in exchange for the redemption of 500 to 1,500 points at the rate of \$0.01 to \$0.03 per mile.
- An average of 5 copies per issue represents copies purchased through the redemption of loyalty points valued at \$0.02 per point.
- (f) Partnership Subscription Sales (Deductible): The average of 1,201 copies per issue, shown in Par. 6 and included in Par. 1, represents copies sold in partnership relationships wherein this publication was bundled with the purchase of other products or services. Purchasers were advised that \$10.00 to \$24.00 of the sales price was allocated for a 1 year subscription to this publication.
- (g) Sponsored Subscription Sales: The average of 8,904 copies per issue, shown in Par. 6 and included in Par. 1, represents copies purchased by business concerns in quantities of 11 or more.

10. VARIANCE

Latest released Audit Report for 12 months ended June 30, 2006; Variation from Publisher's Statements

Audit Period Ended [^]	Rate Base (Paid & Verified)	Audit Report (Paid & Verified)	Publisher's Statements (Paid & Verified)	Difference (Paid & Verified)	Percentage of Difference (Paid & Verified)
06-30-06	None Claimed	260,963	261,311	-348	-0.1
06-30-05	None Claimed	272,204	275,167	-2,963	-1.1
06-30-04	None Claimed	287,657	289,261	-1,604	-0.6
06-30-03	None Claimed	303,309	302,320	989	0.3
06-30-02	None Claimed	303,845	305,407	-1,562	-0.5

[^]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.

Parent Company: Hachette Filipacchi Media U.S., Inc.

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Date Signed: January 29, 2008

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	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	4.99
	Association Subscription Price	
	U.S. Subscription Price	15.00
	Canadian Subscription Price	34.00
	International Subscription Price	34.00
	Club/Membership Subscription Price	13.00