

**CONSUMER MAGAZINE CIRCULATION STATEMENT
FOR THE 6 MONTH PERIOD ENDED JUNE 2007**

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment, which must be made by the user of the report.

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A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprising media owners, advertising agencies and advertisers. Spanning 25 countries, BPA serves more than 2,000 B-to-B publications and 500 consumer magazines, plus newspapers, events, Web sites, email newsletters, databases, wireless and other advertiser-supported media—as well as more than 2,600 advertiser and agency members.

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Primary Market C.A.R.D. Class 526 Business

MARKET SERVED

Business community in Atlantic Canada

AVERAGE QUALIFIED CIRCULATION

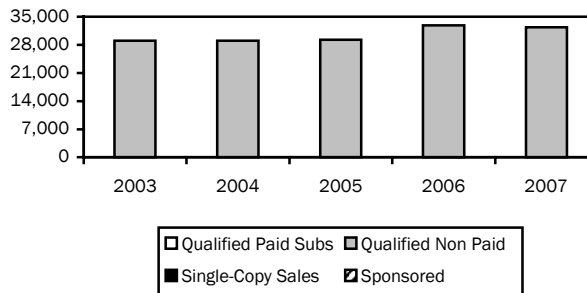
Total Qualified _____	32,377
Qualified Paid _____	-
Subscriptions _____	-
Sponsored _____	-
Single-Copy Sales _____	-
Qualified Non-Paid _____	32,377

PRICE AND FREQUENCY

**NC	Average Annual Subscription Order Price for the Period Reported (Excluding Sponsored Subscriptions)
6	Issues Per Year
**NC	All Single-Copy Sales Prices for the Period

**NC = None Claimed.

Five Year Average Qualified Circulation Trend



Atlantic Business / June 2007

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
	Qualified Paid		Qualified Non-Paid		Total Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individuals _____	-	-	-	-	-	-
Delivered Unlabelled Single Copies _____	-	-	19,274	59.5	19,274	59.5
Multi-Copy Same Addressee _____	-	-	13,103	40.5	13,103	40.5
Sponsored Individually Addressed _____	-	-	-	-	-	-
Sponsored Multi-Copy Same Addressee _____	-	-	-	-	-	-
Sub-Total Subscriptions _____	-	-	32,377	100.0	32,377	100.0
Single-Copy Sales _____	-	-	-	-	-	-
Sponsored Single-Copy Sales _____	-	-	-	-	-	-
TOTAL	-	-	32,377	100.0	32,377	100.0

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD					
2007 Issue	Qualified Paid			Qualified Non-Paid	Total Qualified
	Single Copy Sales	Subscriptions	Total		
January/February _____				32,610	32,610
March/April _____				32,607	32,607
May/June _____				31,914	31,914

TOTAL NEW AND RENEWED QUALIFIED PAID SUBSCRIPTIONS ORDERED/SOLD FOR THE PERIOD
Includes gross subscription sales/orders with unpaid invoices pending.

3A. PRICES

3B. LENGTH OF SUBSCRIPTIONS

3C. USE OF FREE PROMOTIONAL INCENTIVES

PARAGRAPHS 3A THROUGH 3D ARE NOT REQUIRED WHEN THE PAID CIRCULATION
IS LESS THAN 50% OF THE AVERAGE CIRCULATION

3D. HOW ORDERED

4. BREAKOUT OF QUALIFIED CIRCULATION TO THE CONSUMER MARKET FOR ISSUE OF MAY/JUNE 2007

This issue is 2.1% or 695 copies below the average of the other 2 issues reported in Paragraph two.

CLASSIFICATIONS	SUBSCRIPTION COPIES	NET RETAIL AND BOX COPIES	RETAIL AND HOTEL COPIES	CANADA	OUTSIDE CANADA	TOTAL QUALIFIED	PERCENT OF TOTAL
PAID CIRCULATION							
TOTAL PAID	-	-	-	-	-	-	-
NON-PAID CIRCULATION							
Unaddressed copies inserted into the Chronicle Herald (subscribers only) and the Globe and Mail for delivery to selected newspaper subscriber copies in the following cities:							
Prince Edward Island _____	290	677	168	1,135	-	1,135	3.6
Fredericton _____	704	681	337	1,722	-	1,722	5.4
Saint John _____	493	748	-	1,241	-	1,241	3.9
Moncton _____	562	542	-	1,104	-	1,104	3.5
Halifax, Bedford, Sackville, Dartmouth, Sydney and Rural NS (Globe & Mail) _____	3,636	1,388	-	5,024	-	5,024	15.7
Halifax, Bedford, Sackville, Dartmouth, Sydney and Rural NS (Chronicle Herald) _____	5,200	-	-	5,200	-	5,200	16.3
Toronto _____	-	-	-	-	-	-	-
St. John's _____	930	850	-	1,780	-	1,780	5.6
Calgary _____	-	-	-	1,600	-	1,600	5.0
SUB-TOTAL	11,815	4,886	505	18,806	-	18,806	59.0
Multi-copies distributed to airlines, for redistribution to inflight Passenger seat locations _____	-	-	-	1,500	-	1,500	4.7
Multi-Copies for redistribution to patrons:							
Hotel (62 locations) _____	-	-	-	9,800	-	9,800	30.7
Marine Atlantic ferries (1 location) _____	-	-	-	300	-	300	0.9
Maple Leaf Executive Lounges (3 locations) _____	-	-	-	1,508	-	1,508	4.7
SUB-TOTAL	-	-	-	13,108	-	13,108	41.0
TOTAL QUALIFIED CIRCULATION	11,815	4,886	505	31,914	-	31,914	100.0

5. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2007

QUALIFICATION SOURCE	Qualified Within			Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 year	2 years	3 years				
I. TOTAL - Personal direct request from the recipient:	-	-	-			-	-
a. Written _____	-	-	-			-	-
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
II. TOTAL - Request from recipient's company:	-	-	-			-	-
a. Written _____	-	-	-			-	-
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
III. TOTAL - Membership Benefit:	-	-	-			-	-
a. Individual _____	-	-	-			-	-
b. Organizational _____	-	-	-			-	-
IV. TOTAL - Communication from recipient or redistributor (other than request):	13,108	-	-			13,108	41.1
a. Written _____	13,108	-	-			13,108	41.1
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
V. TOTAL - Sources other than above (listed alphabetically):	18,806	-	-			18,806	58.9
Rosters and directories _____	-	-	-			-	-
Licensees - Federal, Provincial, or Municipal Government _____	-	-	-			-	-
Delivered Unlabelled Single Copies _____	18,806	-	-			18,806	58.9
Other sources _____	-	-	-			-	-
VI. TOTAL - Single Copy Sales:	-	-	-			-	-
TOTAL QUALIFIED CIRCULATION	31,914	-	-			31,914	100.0
PERCENT	100.0	-	-			100.0	-

Paid Source Information can be reported at the option of the publisher.

6. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2007

Provinces	Qualified Paid	Qualified Non-Paid	Total Qualified	Percent
Newfoundland _____	-	6,552	6,552	20.5
Prince Edward Island _____	-	1,835	1,835	5.7
Nova Scotia _____	-	13,870	13,870	43.5
New Brunswick _____	-	7,217	7,217	22.6
Quebec _____	-	-	-	-
Ontario _____	-	840	840	2.6
Manitoba _____	-	-	-	-
Saskatchewan _____	-	-	-	-
Alberta, N.W.T. and Nunavut _____	-	1,600	1,600	5.0
B.C. and Yukon _____	-	-	-	-
TOTAL FOR CANADA	-	31,914	31,914	100.0
United States _____	-	-	-	-
Other Foreign _____	-	-	-	-
TOTAL OUTSIDE CANADA	-	-	-	-
TOTAL QUALIFIED CIRCULATION	-	31,914	31,914	100.0

7. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS					
	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
	2003	2004	2005	2006	*2007
Total Audit Average Qualified: _____	29,060	29,060	29,260	31,352	32,600
Qualified Paid: _____	-	-	-	-	-
Subscriptions _____	-	-	-	-	-
Sponsored _____	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-
Qualified Non-Paid:	29,060	29,060	29,260	31,352	32,600
Post Expire Copies included in Total Qualified Circulation: _____	**NC	**NC	**NC	**NC	**NC
Average Annual Subscription Price:	\$18.00	\$18.00	**NC	**NC	**NC

***NOTE: July/August 2006 – May/June 2007 data is unaudited.**

**NC = None Claimed.

8. ADDITIONAL DATA

METHOD OF DISTRIBUTION

Multi-Copy Same Addressee circulation is audited only to the point of distribution, not to the end recipient. A distribution agreement not more than three years old, indicating that the recipient at the point of distribution agrees to accept the magazine for redistribution, has been obtained

- A. A. Unaddressed copies inserted into the Chronicle Herald (subscribers only) and the Globe and Mail for delivery to selected newspaper subscriber copies
- B. Multi-Copies distributed to hotels and airlines.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

H. Hutton, Publisher

S. Hurley, Circulation Manager

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited circulation statement has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed July 19, 2007

City St. John's

Received by CCAB Inc. July 19, 2007

Type PJ

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