



**PAID & VERIFIED  
MAGAZINE  
PUBLISHER'S STATEMENT**

Subject to Audit

# Fly Fishing in Salt Waters

For the six months ended June 30, 2011

**Field Served:** Written for the growing audience of affluent fly-fishermen who want to expand their experience to include fishing in saltwater and active saltwater anglers who want to learn how to fly-fish. Content includes technique, equipment, destination, and saltwater species related articles that support the lifestyle.

Published by Bonnier Corporation

Frequency: 6 times/year

ABC Member # 04-0333-4

Fly Fishing in Salt Waters

Paid & Verified Magazine  
Publisher's Statement

For six months ended June 30, 2011

## 1. TOTAL AVERAGE PAID & VERIFIED CIRCULATION

	Average for the Statement Period	%	Rate Base	Above (Below)	% Above (Below)
<b>Paid &amp; Verified Circulation:</b> (See Par. 6)					
<b>Subscriptions:</b>					
Paid					
Print	17,671	85.0			
Digital (Replica)	362	1.7			
Total Paid Subscriptions	18,033	86.7			
Verified					
<b>Total Paid &amp; Verified Subscriptions</b>	<b>18,033</b>	<b>86.7</b>			
Single Copy Sales					
Print	2,770	13.3			
Total Single Copy Sales	2,770	13.3			
<b>Total Paid &amp; Verified Circulation</b>	<b>20,803</b>	<b>100.0</b>	<b>None Claimed</b>		

## 2. PRICES

	Suggested	Average Price (2)	
	Retail Prices (1)	Net	Gross (Optional)
Average Single Copy	\$5.99		
Subscription	\$19.97		
Average Subscription Price Annualized (6 issue frequency)		\$12.71	
Average Subscription Price per Copy		\$2.12	

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended December 31, 2010

### 3. PAID & VERIFIED CIRCULATION BY ISSUE OF PRINT AND DIGITAL REPLICA

Issue	Paid Subscriptions			Verified Subscriptions		Single Copy Sales			Total Paid & Verified Circulation	
	Print	Digital (Replica)	Total Paid Subscriptions	Print	Total Paid & Verified Subscriptions	Print	Total Single Copy Sales	Total Paid & Verified Circulation Print	Digital (Replica)	Total Paid & Verified Circulation
Jan./Feb.	17,422	313	17,735		17,735	3,093	3,093	20,515	313	20,828
Mar./Apr.	18,207	355	18,562		18,562	2,560	2,560	20,767	355	21,122
May/June	17,385	419	17,804		17,804	2,658	2,658	20,043	419	20,462

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

None

### 5. TREND ANALYSIS

	2006	%	2007	%	2008	%	2009	%	2010	%
Subscriptions:										
Paid	22,986	84.5	23,390	85.1	23,141	83.5	20,371	85.4	18,661	86.5
Verified	N/A		N/A		N/A		N/A		N/A	
<b>Total Paid &amp; Verified Subscriptions</b>	<b>22,986</b>	<b>84.5</b>	<b>23,390</b>	<b>85.1</b>	<b>23,141</b>	<b>83.5</b>	<b>20,371</b>	<b>85.4</b>	<b>18,661</b>	<b>86.5</b>
Single Copy Sales	4,211	15.5	4,099	14.9	4,560	16.5	3,471	14.6	2,910	13.5
<b>Total Paid &amp; Verified Circulation</b>	<b>27,197</b>	<b>100.0</b>	<b>27,489</b>	<b>100.0</b>	<b>27,701</b>	<b>100.0</b>	<b>23,842</b>	<b>100.0</b>	<b>21,571</b>	<b>100.0</b>
Year Over Year Percent of Change		-2.8		1.1		0.8		-13.9		-9.5
Avg. Annualized Subscription Price	\$16.86		\$15.90		\$14.58		\$16.14		\$14.34	

### 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 (Replica) Average for Period	Total	% of Circulation
<b>PAID SUBSCRIPTIONS</b>				
Individual Subscriptions*	17,671	362	18,033	86.7
<b>TOTAL PAID SUBSCRIPTIONS</b>	<b>17,671</b>	<b>362</b>	<b>18,033</b>	<b>86.7</b>
<b>VERIFIED SUBSCRIPTIONS</b>				
<b>TOTAL VERIFIED SUBSCRIPTIONS</b>				
<b>TOTAL PAID &amp; VERIFIED SUBSCRIPTIONS</b>	<b>17,671</b>	<b>362</b>	<b>18,033</b>	<b>86.7</b>
<b>SINGLE COPY SALES</b>				
Single Issue Sales	2,770		2,770	13.3
<b>TOTAL SINGLE COPY SALES</b>	<b>2,770</b>		<b>2,770</b>	<b>13.3</b>
<b>TOTAL PAID &amp; VERIFIED CIRCULATION</b>	<b>20,441</b>	<b>362</b>	<b>20,803</b>	<b>100.0</b>

\*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 March/April 2011 issue

Total paid & verified circulation of this issue was 1.5% greater than the total average paid & verified circulation.

State	PAID SUBSCRIPTIONS			VERIFIED SUBSCRIPTIONS		SINGLE COPY SALES			Total Paid & Verified Circulation Digital (Replica)	Total Paid & Verified Circulation
	Print	Digital (Replica)	Total Paid Subscriptions	Print	Total Paid & Verified Subscriptions	Print	Total Single Copy Sales	Total Paid & Verified Circulation Print		
Alabama	264	3	267		267	76	76	340	3	343
Arizona	148	4	152		152	8	8	156	4	160
Arkansas	76	1	77		77	4	4	80	1	81
California	1,334	21	1,355		1,355	75	75	1,409	21	1,430
Colorado	465	6	471		471	19	19	484	6	490
Connecticut	589	4	593		593	48	48	637	4	641
Delaware	114	2	116		116	10	10	124	2	126
District of Columbia	28		28		28	3	3	31		31
Florida	2,533	35	2,568		2,568	635	635	3,168	35	3,203
Georgia	508	6	514		514	52	52	560	6	566
Idaho	107		107		107	11	11	118		118
Illinois	306	6	312		312	14	14	320	6	326
Indiana	149	4	153		153	8	8	157	4	161
Iowa	47	2	49		49	7	7	54	2	56
Kansas	75	2	77		77	3	3	78	2	80
Kentucky	93	1	94		94	12	12	105	1	106
Louisiana	240	1	241		241	65	65	305	1	306
Maine	188	2	190		190	36	36	224	2	226
Maryland	423	2	425		425	38	38	461	2	463
Massachusetts	846	3	849		849	82	82	928	3	931
Michigan	295	4	299		299	27	27	322	4	326
Minnesota	152	4	156		156	10	10	162	4	166
Mississippi	116	1	117		117	22	22	138	1	139
Missouri	134	6	140		140	23	23	157	6	163
Montana	159	1	160		160	5	5	164	1	165
Nebraska	32		32		32	5	5	37		37
Nevada	55	5	60		60	5	5	60	5	65
New Hampshire	168		168		168	4	4	172		172
New Jersey	852	6	858		858	53	53	905	6	911
New Mexico	78	1	79		79	9	9	87	1	88
New York	1,164	13	1,177		1,177	74	74	1,238	13	1,251
North Carolina	657	5	662		662	95	95	752	5	757
North Dakota	12		12		12			12		12
Ohio	327	8	335		335	20	20	347	8	355
Oklahoma	97	2	99		99	12	12	109	2	111
Oregon	286	3	289		289	9	9	295	3	298
Pennsylvania	753	2	755		755	35	35	788	2	790
Rhode Island	141	0	141		141	28	28	169		169
South Carolina	374	6	380		380	75	75	449	6	455
South Dakota	9		9		9	1	1	10		10
Tennessee	223	3	226		226	43	43	266	3	269
Texas	1,410	21	1,431		1,431	255	255	1,665	21	1,686
Utah	101	1	102		102	10	10	101	1	102
Vermont	75		75		75	12	12	87		87
Virginia	576	4	580		580	92	92	668	4	672
Washington	467	3	470		470	15	15	482	3	485
West Virginia	53	1	54		54	4	4	57	1	58
Wisconsin	139		139		139	3	3	142		142
Wyoming	73		73		73	5	5	78		78
<b>TOTAL 48 CONTERMINOUS STATES</b>	<b>17,511</b>	<b>205</b>	<b>17,716</b>		<b>17,716</b>	<b>2,147</b>	<b>2,147</b>	<b>19,658</b>	<b>205</b>	<b>19,863</b>
Alaska	121	2	123		123	17	17	138	2	140
Hawaii	87	1	88		88	27	27	114	1	115
<b>TOTAL ALASKA &amp; HAWAII</b>	<b>208</b>	<b>3</b>	<b>211</b>		<b>211</b>	<b>44</b>	<b>44</b>	<b>252</b>	<b>3</b>	<b>255</b>
U.S. Unclassified										
<b>TOTAL UNITED STATES</b>	<b>17,719</b>	<b>208</b>	<b>17,927</b>		<b>17,927</b>	<b>2,191</b>	<b>2,191</b>	<b>19,910</b>	<b>208</b>	<b>20,118</b>
Poss. & Other Areas	58	2	60		60			58	2	60
<b>U.S. &amp; POSS., etc.</b>	<b>17,777</b>	<b>210</b>	<b>17,987</b>		<b>17,987</b>	<b>2,191</b>	<b>2,191</b>	<b>19,968</b>	<b>210</b>	<b>20,178</b>
Canada	145	13	158		158	92	92	237	13	250
International	275	132	407		407	277	277	552	132	684
Other Unclassified										
Military or Civilian Personnel Overseas	10		10		10			10		10
<b>GRAND TOTAL</b>	<b>18,207</b>	<b>355</b>	<b>18,562</b>		<b>18,562</b>	<b>2,560</b>	<b>2,560</b>	<b>20,767</b>	<b>355</b>	<b>21,122</b>

## ANALYSIS BY ABCD COUNTY SIZE for the March/April 2011 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 June 30, 2011

A. DURATION			C. CHANNELS		
		%			%
(a) One to six months (1 to 3 issues) .....	14	0.4	(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers.....	4,597	99.0
(b) Seven to eleven months (4 to 5 issues) .....	6	0.1	(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling.....	None	
(c) Twelve months (6 issues) .....	2,505	53.9	(c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations.....	47	1.0
(d) Thirteen to twenty-four months.....	415	8.9	(d) Subscriptions as part of membership in an organization .....	None	
(e) Twenty-five months and more .....	1,704	36.7			
Total Subscriptions Sold in Period.....	4,644	100.0	Total Subscriptions Sold in Period .....	4,644	100.0
<b>B. USE OF PREMIUMS</b>					
(a) Ordered without premium.....	2,709	58.3			
(b) Ordered with material reprinted from this publication.....	None				
(c) Ordered with other premiums, See Par. 9 .....	1,935	41.7			
Total Subscriptions Sold in Period.....	4,644	100.0			

## 9. EXPLANATORY

- (a) Suggested Retail Prices: Subscriptions: U.S., 2 yrs. \$37.97. Canada, 1 yr. \$25.97. International, 1 yr. \$31.97.
- (b) Average non-analyzed non-paid circulation for the 6 month period: 1,807 copies per issue.
- (c) Post expiration copies: None.
- (d) DESCRIPTION OF DIGITAL (Replica) - The Digital Edition is an exact replica of the print product in format and advertising content. The Digital Edition is available at [www.flyfishinsalt.com](http://www.flyfishinsalt.com).
- (e) Use of Premiums: A sports bag, a cap, a wallet, fishing pliers, and Puglisi flies, with no advertised or stated values, were offered with some subscriptions at various prices.

## 10. VARIANCE

Latest released Audit Report for 12 months ended December 31, 2010; Variation from Publisher's Statements

Audit Period Ended <sup>^</sup>	Rate Base (Paid & Verified)	Audit Report (Paid & Verified)	Publisher's Statements (Paid & Verified)	Difference (Paid & Verified)	Percentage of Difference (Paid)
12-31-10	None Claimed	21,571	21,571	-974	-4.1
12-31-09	None Claimed	22,868	23,842	-974	-4.1
12-31-08	27,000	27,701	27,701		
12-31-07	27,000	27,489	27,489		
12-31-06	27,000	27,396	27,197	199	0.7

<sup>^</sup>Effective with the June 2006 Publisher's Statements, publications were given the option of reporting verified circulation.

### NOTE BY AUDIT BUREAU OF CIRCULATIONS

In accordance with Chapter B 2.8(d) of the Bureau Rules, in effect at the release of the audit, the following is repeated from the Audit Report for the 12 months ended December 31, 2009: "The difference shown in average paid and verified circulation in comparing this report with the Publisher's Statements for the period audited is 974 copies per issue deduction."

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: Bonnier Corporation

FLY FISHING IN SALT WATERS, published by Bonnier Corporation • 460 N. Orlando Avenue, Suite 200 • Winter Park, FL 32789

PACO ACOSTA

GARY JENNINGS

Date Signed: July 26, 2011

Sr. Consumer Marketing Director

Publisher

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ABC Member since: 2002

04-0333-4	Analyzed Issue Date	03-04/01/11
	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	5.99
	Association Subscription Price	
	U.S. Subscription Price	19.97
	Canadian Subscription Price	25.97
	International Subscription Price	31.97