

**PAID
MAGAZINE**
PUBLISHER'S STATEMENT

Subject to Audit



For the six months ended December 31, 2005

Field Served: A weekly magazine of news and pictures from the world of sports.

Published by Time Inc.

Frequency: 56 times/year

ABC Member # 04-1155-0

Sports Illustrated

Paid Magazine
Publisher's Statement

For 6 months ended December 31, 2005

AVERAGE PAID CIRCULATION

1	Total Average Paid Circulation:		3,238,101
		% of Total	
	Subscriptions (Individual): See Par. 9(c)	3,168,474	97.8
	Single Copy Sales:	69,627	2.2
	Total Paid (See Statement Plus)	3,238,101	100.0
	Paid Advertising Rate Base/Circulation Guarantee:		3,150,000
	% Above/Below Rate Base (+/-)		2.8

PRICES

2 Prices effective during the six month period ending December 31, 2005

Publisher's Suggested 1 year price	\$89.04
Average Single Copy cover price	\$3.99

2A AVERAGE PRICE

Represents the price of individual subscriptions sold during the 12 month period ending June 30, 2005

Average subscription price:	Net	Gross
Per Copy	\$0.97	(optional)
Annualized (56 issue frequency)	\$54.29	(optional)

Publisher's Suggested 1 year price in effect for average price period, \$89.04.

2B SUPPLEMENTAL ANALYSIS OF PRICES

Gross individual subscriptions sold in the six month period ended December 31, 2005 at below 35% of average net price.

None Claimed

ANALYSIS OF TOTAL NEW AND RENEWAL SUBSCRIPTIONS

3 Total gross individual subscriptions (new and renewal) sold in the six month period ended December 31, 2005

A. DURATION			%	C. CHANNELS			%
(a) One to six months (1 to 28 issues).....	930,789	34.4	(a) Ordered by mail and/or direct request (may include direct mail, renewal mail, insert cards, television, direct mail agents, Internet and e-mail, etc.)	2,422,801	89.5		
(b) Seven to eleven months (29 to 51 issues).....	20,263	0.7	(b) Ordered through salespeople:				
(c) Twelve months (52 to 56 issues).....	1,607,771	59.4	1. Catalog agencies and individual agents - includes institutional and library subscriptions	15,404	0.6		
(d) Thirteen to twenty-four months	115,168	4.3	2. Publisher's own and independent salespeople - includes sales through both direct personal contact and telemarketing efforts for consumer and trade subscriptions	3	0.0		
(e) Twenty-five months and more	32,362	1.2	3. Members of schools, churches, fraternal and similar organizations - includes fund raising programs directed to individuals	268,145	9.9		
Total Subscriptions Sold in Period.....	2,706,353	100.0	(c) Association members	None			
B. USE OF PREMIUMS			Total Subscriptions Sold in Period.....	2,706,353	100.0		
(a) Ordered without premium.....	2,267,694	83.8					
(b) Ordered with material reprinted from this publication	None						
(c) Ordered with other premiums, See Par. 9(d)	438,659	16.2					
Total Subscriptions Sold in Period.....	2,706,353	100.0					

ANALYSIS OF AVERAGE CIRCULATION

4A PAID BY ISSUES

Issue	Subscriptions	Single Copy Sales	Total Paid	Issue	Subscriptions	Single Copy Sales	Total Paid
July	4 3,259,931	62,742	3,322,673	Oct.	3 3,143,418	41,000	3,184,418
	11 3,249,268	71,906	3,321,174		10 3,133,920	115,296	3,249,216
	25 3,217,820	82,074	3,299,894		17 3,130,219	47,000	3,177,219
Aug.	1 3,209,905	77,346	3,287,251		24 3,126,629	70,000	3,196,629
	8 3,211,103	83,331	3,294,434		31 3,105,614	37,085	3,142,699
	15 3,197,483	129,077	3,326,560	Nov.	7 3,115,376	45,000	3,160,376
	22 3,210,338	43,358	3,253,696		14 3,110,818	84,054	3,194,872
	29 3,199,956	47,356	3,247,312		21 3,149,206	80,066	3,229,272
Sept.	5 3,193,458	136,000	3,329,458		28 3,170,219	67,225	3,237,444
	12 3,164,915	50,376	3,215,291	Dec.	5 3,175,633	58,000	3,233,633
	19 3,156,176	43,294	3,199,470		12 3,159,904	72,000	3,231,904
	26 3,147,560	47,086	3,194,646		19 3,143,338	65,000	3,208,338
					26 3,129,649	85,000	3,214,649

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.

Subscriptions:

Partnership (Deductible)	1,140
Sponsored Sales (See Statement Plus)	118,187

AVERAGE CIRCULATION of Regional, Metro and Demographic Editions

5

See Page 3.

POST EXPIRATION COPIES

6 (a) Average number of copies served on subscriptions not more than three months after expiration. None

GEOGRAPHIC DATA for the August 1, 2005 Issue

7A Paid circulation of this issue was 1.5% greater than the total average paid circulation.

Analysis by ABCD County

February 14, 2005 issue was used to establish percentages.

U.S.

CANADA

Data for coterminous 48 states.

County Size	% of U.S. Households	Total Circulation	% of Total Circulation	Index (% of Circulation/ % of Households)	County Size	% of Canadian Population	Total Circulation	% of Total Circulation	Index (% of Circulation/ % of Population)
A	40	1,437,687	45.2	113	A	48	40,902	51.9	108
B	30	1,014,651	31.9	106	B	28	25,456	32.3	116
C	15	429,398	13.5	90	C	14	7,960	10.1	72
D	15	298,988	9.4	63	D	10	4,492	5.7	57

County Size Group Definitions by the A.C. Nielsen Company

AVERAGE CIRCULATION of Regional, Metro and Demographic Editions

5

Edition	Number of Issues	Paid	Rate Base	Edition	Number of Issues	Paid	Rate Base
REGIONAL EDITIONS				STATE EDITIONS			
Eastern	3	520,534	530,000*	Alabama	4	32,620	34,000
Midwest	1	688,418	734,000*	Alaska	2	5,525	6,000
Western	4	587,570	559,000*	Arizona	7	63,463	55,000*
Canada	14	74,737	80,000*	Arkansas	2	16,092	15,000
METROPOLITAN EDITIONS				California	7	348,570	340,000*
Albany/Buffalo/Rochester/Syracuse	4	55,366	60,000	Colorado	4	62,597	63,000*
Atlanta	1	56,911	57,000*	Connecticut	1	58,017	55,000*
Boston	4	122,534	110,000	Delaware	1	11,237	11,000
Chicago	5	135,540	117,000*	District of Columbia	3	7,072	8,000
Cincinnati/Columbus/Dayton	1	69,224	72,000	Florida	5	136,086	148,000
Cleveland	1	71,595	74,000	Georgia	7	79,880	78,000*
Dallas/Ft. Worth	9	62,497	65,000	Hawaii	7	12,698	16,000*
Denver	2	46,464	50,000	Idaho	7	10,980	11,000
Detroit	1	81,383	83,000	Illinois	6	187,602	146,000*
Houston	5	52,332	51,000	Indiana	4	73,837	68,000
Kansas City	5	25,232	14,000	Iowa	4	32,875	34,000
Los Angeles	3	176,524	187,000*	Kansas	4	31,100	33,000
Louisville/Memphis/Nashville	5	55,780	59,000	Kentucky	4	36,474	34,000*
Miami-Ft. Lauderdale	1	40,613	48,000	Louisiana	5	26,927	34,000*
Minneapolis-St. Paul	3	50,531	58,000	Maryland	4	79,129	68,000
New York	8	241,844	240,000*	Michigan	5	113,825	116,000
Orlando-Jacksonville	1	42,962	47,000	Minnesota	5	61,097	67,000
Phoenix	5	60,757	50,000	Mississippi	2	12,400	17,000
Pittsburgh	3	48,978	49,000	Missouri	4	55,527	62,000
San Antonio/Austin	5	41,150	42,000	Montana	4	9,652	10,000
San Francisco	1	136,289	146,000*	Nebraska	4	21,051	23,000
St. Louis	5	34,513	28,000	Nevada	7	24,096	22,000
Tampa/St. Petersburg	5	43,897	50,000	New Jersey	2	110,814	109,000
Washington, D.C.	1	85,761	80,000	New Mexico	4	15,143	15,000
				North Carolina	2	74,732	82,000
				North Dakota	4	7,444	8,000
				Oklahoma	6	26,276	30,000
				Oregon	7	31,379	33,000
				South Carolina	5	31,558	35,000
				South Dakota	4	8,028	8,000
				Tennessee	7	49,247	54,000
				Texas	6	207,827	193,000*
				Utah	4	22,410	20,000
				Virginia	3	82,282	81,000
				Washington	7	63,907	55,000*
				Wisconsin	6	72,579	73,000
				Wyoming	4	4,434	5,000
				SELECTIVE EDIT EDITIONS			
				S.I. Golf Plus	12	527,580	500,000
				S.I. Golf Plus Special	2	766,008	750,000
				GEO/ZIP/INCOME EDITIONS			
				S.I. Homeowners	2	1,117,225	1,000,000
				S.I. Adventure	4	468,265	450,000
				S.I. Select	20	1,192,848	1,200,000
				S.I. Top Metros	1	2,097,859	1,950,000*
				NATIONAL EDITIONS			
				National Less Top Metros	8	1,189,691	1,200,000

*Includes Single Copy Sales
See Par. 9(g)

GEOGRAPHIC DATA for the August 1, 2005 Issue

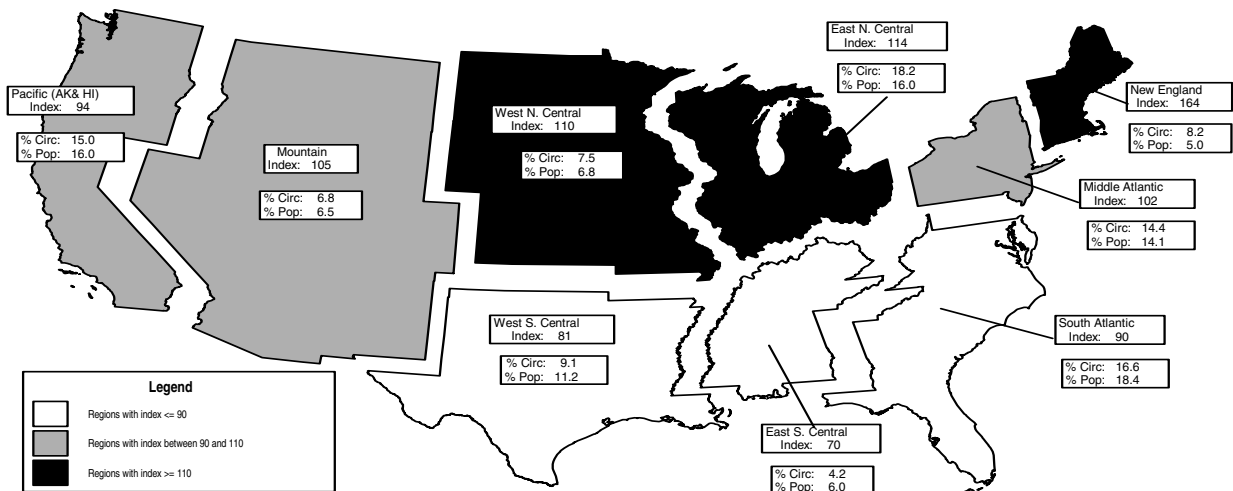
Analysis by State/Province

Subscription and Single Copy Sales figures are based on the percentage for each State/Province determined by analysis of the February 14, 2005 issue and these percentages are projected against the total for the August 1, 2005 issue.

STATE	PAID CIRCULATION			% OF CIRC.
	SUBSCRIP-TIONS	SINGLE COPY SALES	TOTAL PAID	
Maine	15,907	1,610	17,517	
New Hampshire.....	23,218	2,847	26,065	
Vermont.....	8,947	318	9,265	
Massachusetts	121,252	16,217	137,469	
Rhode Island.....	16,044	1,145	17,189	
Connecticut.....	52,962	1,918	54,880	
NEW ENGLAND	238,330	24,055	262,385	8.2
New York.....	192,531	4,514	197,045	
New Jersey.....	107,604	2,558	110,162	
Pennsylvania.....	150,428	2,189	152,617	
MIDDLE ATLANTIC	450,563	9,261	459,824	14.4
Ohio.....	151,816	1,644	153,460	
Indiana.....	73,767	503	74,270	
Illinois.....	158,345	2,587	160,932	
Michigan.....	119,001	1,199	120,200	
Wisconsin.....	73,343	621	73,964	
EAST N. CENTRAL	576,272	6,554	582,826	18.2
Minnesota.....	65,664	1,278	66,942	
Iowa.....	36,271	272	36,543	
Missouri.....	61,099	792	61,891	
North Dakota.....	7,878	63	7,941	
South Dakota.....	8,500	73	8,573	
Nebraska.....	22,546	218	22,764	
Kansas.....	34,841	248	35,089	
WEST N. CENTRAL	236,799	2,944	239,743	7.5
Delaware.....	11,233	377	11,610	
Maryland.....	68,240	944	69,184	
District of Columbia.....	6,701	543	7,244	
Virginia.....	86,341	1,513	87,854	
West Virginia.....	11,345	91	11,436	
North Carolina.....	80,918	1,010	81,928	
South Carolina.....	34,445	410	34,855	
Georgia.....	78,067	1,450	79,517	
Florida.....	145,064	3,643	148,707	
SOUTH ATLANTIC	522,354	9,981	532,335	16.6
Kentucky.....	35,933	401	36,334	
Tennessee.....	49,415	773	50,188	
Alabama.....	31,592	382	31,974	
Mississippi.....	15,719	159	15,878	
EAST S. CENTRAL	132,659	1,715	134,374	4.2
Arkansas.....	17,025	260	17,285	
Louisiana.....	34,296	477	34,773	
Oklahoma.....	29,604	557	30,161	
Texas.....	204,247	3,957	208,204	
WEST S. CENTRAL	285,172	5,251	290,423	9.1

STATE	PAID CIRCULATION			% OF CIRC.
	SUBSCRIP-TIONS	SINGLE COPY SALES	TOTAL PAID	
Montana.....	10,030	130	10,160	
Idaho.....	10,690	161	10,851	
Wyoming.....	4,488	59	4,547	
Colorado.....	63,870	1,095	64,965	
New Mexico.....	15,519	207	15,726	
Arizona.....	62,427	1,087	63,514	
Utah.....	23,022	502	23,524	
Nevada.....	24,290	839	25,129	
MOUNTAIN	214,336	4,080	218,416	6.8
Alaska.....	6,157	228	6,385	
Washington.....	63,639	1,540	65,179	
Oregon.....	32,050	602	32,652	
California.....	355,594	6,972	362,566	
Hawaii.....	11,724	424	12,148	
PACIFIC	469,164	9,766	478,930	15.0
U.S. Unclassified.....				
UNITED STATES	3,125,649	73,607	3,199,256	100.0
U.S. Circ. Percent of Grand Total.....				97.3
Poss. & Other Areas.....	2,890	222	3,112	0.1
U.S. & POSS., etc.	3,128,539	73,829	3,202,368	97.4
CANADA				
Newfoundland.....	660	23	683	0.9
Nova Scotia.....	2,282	112	2,394	3.0
Prince Edward Island.....	391	21	412	0.5
New Brunswick.....	1,508	44	1,552	2.0
Quebec.....	6,778	299	7,077	9.0
Ontario.....	39,672	1,514	41,186	52.2
Manitoba.....	3,338	90	3,428	4.3
Saskatchewan.....	2,949	91	3,040	3.9
Alberta.....	8,315	592	8,907	11.3
British Columbia.....	9,261	716	9,977	12.7
Northwest Territories.....	68	6	74	0.1
Nunavut.....	23	4	27	0.0
Yukon Territory.....	49	5	54	0.1
Canadian Unclassified.....				
TOTAL CANADA	75,294	3,517	78,811	100.0
Canadian Circ. Percent of Grand Total.....				2.4
International.....	1,656		1,656	0.1
Other Unclassified.....				
Military or Civilian Personnel Overseas....	4,416		4,416	0.1
GRAND TOTAL	3,209,905	77,346	3,287,251	100.0

Index = Geographic Distribution of % Circulation ÷ % Population



ANALYSIS OF ANALYZED NON-PAID

8 This publication does not report analyzed non-paid circulation

EXPLANATORY

9 (a) Publisher Suggested Prices: Single Copy: Canada, \$4.99. Subscriptions: Canada, 1 yr. \$100.24. International, 1 yr. \$149.00.

(b) Average non-analyzed non-paid circulation for the 6 month period: 224,976 copies per issue.

(c) Airline Frequent Flyer Miles Subscriptions: the average of 4,061 copies per issue, included in Par. 1, represents copies served to subscribers in exchange for the redemption of airline frequent flyer miles. Subscriptions were sold at 56 to 57 issues for \$42.75 to \$50.00, in exchange for the redemption of 1,800 to 2,200 points at the rate of 2-2½¢ per mile.

(d) Clothing, bag, video/DVD, organizer, blanket or coin, with no advertised or stated value, or MLB Game Day Audio Service with a value of \$14.95, MLB TV Service with a value of \$14.95 or Amazon.com gift certificate with a value of \$5.00, was offered with these subscriptions.

Several test offers were made, none of which produced more than one-half of one percent of Total Subscriptions Sold in Period. All of these offers taken together produced 1.5% of Total Subscriptions Sold in Period.

(e) This publication publishes double issues during the year. Each double issue represents two copies of service during the subscription period. This publication published four double issues during the average price calculation period. The average price and the annualized price are based on 56 issues.

(f) 14,949 subscriptions were sold in combination during this statement period.

Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Publisher's Suggested Price
Time Domestic	5,994	56-280 issues	\$39.00-\$195.00	\$72.24-\$361.20
Entertainment Weekly	3,916	26-140 issues	\$29.96-\$195.00	\$28.34-\$152.60
Various Newspapers	1,592	48-52 weeks	\$124.80-\$215.65	\$124.80-\$215.65
Various Magazines	1,573	Various	Various	Various
Money	1,512	6 issues	\$44.00	\$18.41
Popular Science	362	12-36 issues	\$40.95-\$122.85	\$19.95-\$59.85

(g) SPORTS ILLUSTRATED is published in the following advertising editions: National Edition, six Regional Editions - Eastern, Northeastern, Midwestern, Western, Southern, Southwestern - 50 State Editions and 33 Metropolitan Area Editions. Also available is SI SELECT delivered to a guaranteed minimum of 1,200,000 subscribers in the nation's highest income ZIP Codes. National Less SI SELECT is delivered to a guaranteed minimum of 1,950,000 subscribers that represent the balance of the circulation exclusive of SI SELECT. SI HOMEOWNERS is delivered to 1,000,000 subscribers in those ZIP Code areas, which have the highest proportion of private homeowners. SI GOLF is delivered to 500,000 subscribers identified as golfers. SI GOLF PLUS SPECIAL is delivered to 750,000 subscribers identified as golf enthusiasts. SI ADVENTURE is delivered to 450,000 subscribers identified as likely regular participants in individual outdoor sports. All advertisers may use one or more editions.

(h) It is the practice of the publisher to expire subscriptions on a monthly basis; therefore, some subscribers may receive from one to four more issues than entitled to, but no offer of this kind is made to subscribers.

SUPPLEMENTAL ANALYSIS OF AVERAGE PAID CIRCULATION

(i) Partnership Subscription Sales (Deductible), an average of 1,140 copies per issue, shown in Par. 4B and included in Par. 1, represents copies served in a partnership relationship wherein this publication was bundled with the purchase of a product or service. Purchasers were advised that a portion of the sales price was allocated for a subscription to this publication. (See table details)

Type of Partnership	Avg. Copies Served	Subscription Term	Amount Allocated
AOL	421	28-56 issues	\$12.95-\$22.95
Various Retailers	420	8-56 issues	\$7.00-\$49.00
Various Products	299	28 issues	\$14.00

(j) Sponsored Subscription Sales, an average of 118,187 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. Please see Statement Plus for additional information regarding payment for Sponsored Subscription Sales.

FIVE YEAR ANNUAL TRENDS

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

	2001	%	2002	%	2003	%	2004	%	2005	%
Subscriptions	3,114,588	96.6	3,146,758	96.8	3,137,953	96.9	3,218,882	97.0	3,207,632	97.5
Single Copy Sales	109,184	3.4	102,661	3.2	101,022	3.1	100,418	3.0	82,024	2.5
Total Paid Circulation	3,223,772	100.0	3,249,419	100.0	3,238,975	100.0	3,319,300	100.0	3,289,656	100.0
Year Over Year Percent of Change		0.5		0.8		-0.3		2.5		-0.9
Paid Rate Base	3,150,000		3,150,000		3,150,000		3,150,000		3,150,000	
Avg. Annualized Subscription Price	\$53.63		\$54.37		\$53.44		\$49.55		\$54.29	

VARIANCE

11 Latest released Audit Report for 12 months ended June 30, 2003; Variation from Publisher's Statements

Audit Period Ended	Rate Base (Paid)	Audit Report (Paid)	Publisher's Statements (Paid)	Difference (Paid)	Percentage of Difference (Paid)
06-30-03	3,150,000	3,256,352	3,256,368	-16	-0.0
06-30-02	3,150,000	3,215,117	3,229,956	-14,839	-0.5
06-30-01	3,150,000	3,216,020	3,223,004	-6,984	-0.2
06-30-00	3,150,000	3,220,601	3,231,478	-10,877	-0.3
06-30-99	3,150,000	3,267,397	3,272,870	-5,473	-0.2

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: Time Inc.

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04-1155-0	Analyzed Issue Date	08/01/05
	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	3.99
	Association Subscription Price	
	U.S. Subscription Price	89.04
	Canadian Subscription Price	100.24
	International Subscription Price	149.00