



Audit Bureau
of Circulations

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

Subject to Audit



For the six months ended June 30, 2006

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 & Verified Magazine
Publisher's Statement

For six months ended June 30, 2006

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 | 3,031,487 | 94.4 | | | |
| Verified | 81,857 | 2.5 | | | |
| Total Paid & Verified Subscriptions | 3,113,344 | 96.9 | | | |
| Single Copy Sales | 99,066 | 3.1 | | | |
| Total Paid & Verified Circulation | 3,212,410 | 100.0 | 3,150,000 | 62,410 | 2.0 |

2. PRICES

| | Suggested Retail Prices (1) | Average Price (2) Net | Gross (Optional) |
|---|--------------------------------|--------------------------|------------------|
| Average Single Copy | \$4.07 | | |
| Subscription | \$89.04 | | |
| Average Subscription Price Annualized (56 issue frequency) | | \$56.14 | |
| Average Subscription Price per Copy | | \$1.00 | |

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended December 31, 2005.

3. PAID & VERIFIED CIRCULATION BY ISSUE

| Issue | Paid Subscriptions | Verified Subscriptions | Total Paid & Verified Subscriptions | Single Copy Sales | Total Paid & Verified Circulation | Issue | Paid Subscriptions | Verified Subscriptions | Total Paid & Verified Subscriptions | Single Copy Sales | Total Paid & Verified Circulation |
|--------|-----------------------|---------------------------|---|----------------------|---|--------|-----------------------|---------------------------|---|----------------------|---|
| Jan. 9 | 3,090,925 | 63,448 | 3,154,373 | 95,552 | 3,249,925 | Apr. 3 | 3,015,793 | 63,111 | 3,078,904 | 98,000 | 3,176,904 |
| 16 | 3,081,979 | 59,160 | 3,141,139 | 57,557 | 3,198,696 | 10 | 3,023,086 | 66,380 | 3,089,466 | 52,686 | 3,142,152 |
| 23 | 3,062,682 | 58,414 | 3,121,096 | 85,510 | 3,206,606 | 17 | 3,028,033 | 75,776 | 3,103,809 | 37,129 | 3,140,938 |
| 30 | 3,059,986 | 49,724 | 3,109,710 | 117,057 | 3,226,767 | 24 | 3,024,572 | 91,789 | 3,116,361 | 41,050 | 3,157,411 |
| Feb. 6 | 3,051,443 | 46,987 | 3,098,430 | 58,169 | 3,156,599 | May 1 | 3,027,408 | 99,474 | 3,126,882 | 38,500 | 3,165,382 |
| 13 | 3,063,562 | 48,734 | 3,112,296 | 107,160 | 3,219,456 | 8 | 3,005,646 | 106,721 | 3,112,367 | 39,311 | 3,151,678 |
| 17 | 3,040,731 | 45,610 | 3,086,341 | 1,180,000 | 4,266,341 | 15 | 3,017,805 | 94,247 | 3,112,052 | 35,500 | 3,147,552 |
| 20 | 3,086,935 | 47,619 | 3,134,554 | 28,034 | 3,162,588 | 22 | 3,004,738 | 111,835 | 3,116,573 | 38,000 | 3,154,573 |
| 27 | 3,116,333 | 50,744 | 3,167,077 | 30,663 | 3,197,740 | 29 | 2,987,478 | 134,349 | 3,121,827 | 46,151 | 3,167,978 |
| Mar. 6 | 3,034,776 | 63,260 | 3,098,036 | 55,644 | 3,153,680 | June 5 | 2,972,110 | 129,750 | 3,101,860 | 49,116 | 3,150,976 |
| 13 | 3,028,633 | 63,427 | 3,092,060 | 72,500 | 3,164,560 | 12 | 2,982,776 | 137,827 | 3,120,603 | 37,085 | 3,157,688 |
| 20 | 3,038,272 | 64,361 | 3,102,633 | 41,066 | 3,143,699 | 19 | 2,967,678 | 143,129 | 3,110,807 | 42,073 | 3,152,880 |
| 27 | 3,045,998 | 63,571 | 3,109,569 | 51,215 | 3,160,784 | 26 | 2,959,268 | 148,846 | 3,108,114 | 41,000 | 3,149,114 |

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

| Edition | Number of Issues | Paid Subscriptions | Verified Subscriptions | Total Paid & Verified Subscriptions | Single Copy Sales | Total Paid & Verified Circulation | Rate Base |
|------------------------------|------------------|--------------------|------------------------|-------------------------------------|-------------------|-----------------------------------|-----------|
| REGIONAL EDITIONS | | | | | | | |
| Midwest | 1 | 667,902 | 12,161 | 680,063 | 6,230 | 686,293 | 679,000* |
| Northeast | 1 | 474,510 | | 474,510 | 13,833 | 488,343 | 427,000* |
| Western | 2 | 552,013 | 12,484 | 564,497 | 11,393 | 575,890 | 559,000* |
| Canada | 13 | 69,229 | 13,133 | 82,362 | | 82,362 | 80,000 |
| METROPOLITAN EDITIONS | | | | | | | |
| Albany/Buffalo | 2 | 53,400 | 1,163 | 54,563 | | 54,563 | 60,000 |
| Atlanta | 2 | 55,281 | 279 | 55,560 | 1,405 | 56,965 | 57,000* |
| Boston | 3 | 112,132 | 1,937 | 114,069 | | 114,069 | 110,000 |
| Chicago | 6 | 122,163 | 2,847 | 125,010 | 2,550 | 127,560 | 117,000* |
| Dallas/Ft. Worth | 2 | 63,339 | 471 | 63,810 | | 63,810 | 65,000 |
| Detroit | 3 | 76,669 | 3,804 | 80,473 | | 80,473 | 83,000 |
| Kansas City | 2 | 24,121 | 469 | 24,590 | | 24,590 | 27,000 |
| Los Angeles | 8 | 163,352 | 1,799 | 165,151 | 15,026 | 180,177 | 187,000* |
| Miami | 3 | 39,343 | 1,020 | 40,363 | | 40,363 | 48,000 |
| Minneapolis-St. Paul | 1 | 49,631 | 509 | 50,140 | | 50,140 | 58,000 |
| New York | 9 | 223,701 | 4,399 | 228,100 | 17,084 | 245,184 | 240,000* |
| Philadelphia | 1 | 122,701 | 3,153 | 125,854 | 1,669 | 127,523 | 120,000* |
| Portland | 1 | 69,625 | 1,430 | 71,055 | | 71,055 | 73,000 |
| Richmond/Norfolk | 1 | 28,503 | 337 | 28,840 | | 28,840 | 30,000 |
| San Francisco | 9 | 125,015 | 2,176 | 127,191 | 1,773 | 128,964 | 146,000* |
| St. Louis | 3 | 30,743 | 642 | 31,385 | | 31,385 | 38,000 |
| Tampa/St. Petersburg | 1 | 45,365 | 1,225 | 46,590 | | 46,590 | 50,000 |
| Washington, D.C. | 2 | 82,304 | 1,161 | 83,465 | | 83,465 | 80,000 |
| STATE EDITIONS | | | | | | | |
| Alabama | 3 | 33,097 | 284 | 33,381 | | 33,381 | 34,000 |
| Alaska | 3 | 5,403 | 42 | 5,445 | | 5,445 | 6,000 |
| Arizona | 6 | 58,631 | 838 | 59,469 | | 59,469 | 52,000 |
| Arkansas | 2 | 16,718 | 190 | 16,908 | | 16,908 | 15,000 |
| California | 7 | 315,200 | 4,840 | 320,040 | 4,295 | 324,335 | 340,000* |
| Colorado | 4 | 56,506 | 742 | 57,248 | 714 | 57,962 | 63,000* |
| Florida | 4 | 135,302 | 3,672 | 138,974 | | 138,974 | 148,000 |
| Georgia | 4 | 76,256 | 604 | 76,860 | 965 | 77,825 | 78,000* |
| Hawaii | 3 | 12,292 | 230 | 12,522 | | 12,522 | 10,000 |
| Idaho | 3 | 11,235 | 170 | 11,405 | | 11,405 | 11,000 |
| Illinois | 3 | 184,626 | 3,999 | 188,625 | 1,408 | 190,033 | 146,000* |
| Indiana | 3 | 74,469 | 1,087 | 75,556 | | 75,556 | 68,000 |
| Iowa | 3 | 32,814 | 491 | 33,305 | | 33,305 | 34,000 |
| Kansas | 3 | 30,263 | 313 | 30,576 | | 30,576 | 33,000 |
| Michigan | 4 | 108,155 | 3,366 | 111,521 | | 111,521 | 116,000 |
| Minnesota | 30 | 56,406 | 603 | 57,009 | | 57,009 | 67,000 |
| Missouri | 5 | 50,671 | 1,710 | 52,381 | | 52,381 | 62,000 |
| Montana | 3 | 9,118 | 132 | 9,250 | | 9,250 | 10,000 |
| Nebraska | 3 | 19,636 | 209 | 19,845 | | 19,845 | 23,000 |
| Nevada | 4 | 22,608 | 284 | 22,892 | | 22,892 | 22,000 |
| New Hampshire | 2 | 18,996 | 410 | 19,406 | | 19,406 | 18,000 |
| New Mexico | 3 | 15,012 | 165 | 15,177 | | 15,177 | 15,000 |
| North Dakota | 3 | 6,964 | 108 | 7,072 | | 7,072 | 8,000 |
| Oklahoma | 3 | 24,894 | 288 | 25,182 | | 25,182 | 30,000 |
| Oregon | 3 | 31,446 | 368 | 31,814 | | 31,814 | 33,000 |
| South Dakota | 3 | 7,794 | 102 | 7,896 | | 7,896 | 8,000 |
| Texas | 1 | 212,511 | 1,943 | 214,454 | 1,966 | 216,420 | 193,000* |
| Utah | 5 | 18,842 | 211 | 19,053 | | 19,053 | 20,000 |
| Washington | 4 | 59,007 | 1,172 | 60,179 | 922 | 61,101 | 55,000* |
| Wisconsin | 5 | 69,195 | 1,473 | 70,668 | | 70,668 | 73,000 |
| Wyoming | 3 | 4,439 | 58 | 4,497 | | 4,497 | 4,000 |

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS (continued)

| Edition | Number of Issues | Paid Subscriptions | Verified Subscriptions | Total Paid & Verified Subscriptions | Single Copy Sales | Total Paid & Verified Circulation | Rate Base |
|---|------------------|--------------------|------------------------|-------------------------------------|-------------------|-----------------------------------|------------|
| SELECTIVE EDIT EDITIONS | | | | | | | |
| S.I. Golf Plus | 19 | 515,146 | 4,910 | 520,056 | | 520,056 | 500,000 |
| S.I. Golf Plus Special | 2 | 773,157 | 2,850 | 776,007 | | 776,007 | 750,000 |
| GEO/ZIP/INCOME EDITIONS | | | | | | | |
| S.I. Homeowners | 3 | 1,076,038 | 4,689 | 1,080,727 | | 1,080,727 | 1,000,000 |
| S.I. Select | 17 | 1,249,564 | 6,737 | 1,256,301 | | 1,256,301 | 1,200,000 |
| NATIONAL EDITIONS | | | | | | | |
| National Less Top Metros | 4 | 1,080,749 | 47,251 | 1,128,000 | 49,344 | 1,177,344 | 1,200,000* |
| *Includes Single Copy Sales See Par. 9 | | | | | | | |

5. TREND ANALYSIS

| | 2001 | % | 2002 | % | 2003 | % | 2004 | % | 2005 | % |
|--|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|
| Subscriptions: | | | | | | | | | | |
| Paid | 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 |
| Verified | N/A | | N/A | | N/A | | N/A | | N/A | |
| Total Paid & Verified 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 | 102,660 | 3.2 | 101,021 | 3.1 | 100,418 | 3.0 | 82,024 | 2.5 |
| Total Paid & Verified Circulation | 3,223,772 | 100.0 | 3,249,418 | 100.0 | 3,238,974 | 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 & Verified 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 | |

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

| | Average for Period | % of Circulation |
|--|--------------------|------------------|
| PAID SUBSCRIPTIONS | | |
| Individual Subscriptions* | 2,979,007 | 92.7 |
| Combination Subscriptions* | 21,848 | 0.7 |
| Loyalty/Award Point* | 1,983 | 0.1 |
| Partnership: | | |
| Deductible* | 7,816 | 0.2 |
| Sponsored Sales | 20,833 | 0.6 |
| TOTAL PAID SUBSCRIPTIONS | 3,031,487 | 94.4 |
| VERIFIED SUBSCRIPTIONS | | |
| Public Place (See Par. 6A) | 29,955 | 0.9 |
| Individual Use (See Par. 6B) | 51,902 | 1.6 |
| TOTAL VERIFIED SUBSCRIPTIONS | 81,857 | 2.5 |
| TOTAL PAID & VERIFIED SUBSCRIPTIONS | 3,113,344 | 96.9 |
| SINGLE COPY SALES | | |
| Single Issue Sales | 99,066 | 3.1 |
| TOTAL SINGLE COPY SALES | 99,066 | 3.1 |
| TOTAL PAID & VERIFIED CIRCULATION | 3,212,410 | 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: | Automotive Outlets | Business Professional Services | Doctor Health Care Providers | Fitness Recreational Facilities | Personal Care Salons | Other | Total Public Place Copies |
|------------------------|--------------------|--------------------------------|------------------------------|---------------------------------|----------------------|-------|---------------------------|
| Public Place | 5,332 | 496 | 22,050 | 432 | 1,645 | | 29,955 |

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:

| Verified Subscription: | Card Holders (Credit/Debit) | Service Buyers | Other | Total Individual Use Copies |
|------------------------|-----------------------------|----------------|-------|-----------------------------|
| Individual Use | 38,337 | 13,565 | | 51,902 |

7. GEOGRAPHIC DATA for the January 16, 2006 issue

Total circulation of this issue was 0.4% 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 | 34,691 | 235 | 34,926 | 306 | 35,232 |
| Arizona | 61,239 | 465 | 61,704 | 853 | 62,557 |
| Arkansas | 17,569 | 207 | 17,776 | 182 | 17,958 |
| California | 330,230 | 3,227 | 333,457 | 5,418 | 338,875 |
| Colorado | 59,054 | 795 | 59,849 | 986 | 60,835 |
| Connecticut | 51,367 | 566 | 51,933 | 745 | 52,678 |
| Delaware | 11,457 | 185 | 11,642 | 275 | 11,917 |
| District of Columbia | 6,905 | 42 | 6,947 | 401 | 7,348 |
| Florida | 137,030 | 2,407 | 139,437 | 2,876 | 142,313 |
| Georgia | 76,109 | 698 | 76,807 | 1,386 | 78,193 |
| Idaho | 11,294 | 112 | 11,406 | 115 | 11,521 |
| Illinois | 162,196 | 5,003 | 167,199 | 2,225 | 169,424 |
| Indiana | 75,821 | 1,252 | 77,073 | 511 | 77,584 |
| Iowa | 33,366 | 559 | 33,925 | 203 | 34,128 |
| Kansas | 30,856 | 683 | 31,539 | 211 | 31,750 |
| Kentucky | 37,030 | 386 | 37,416 | 469 | 37,885 |
| Louisiana | 29,001 | 489 | 29,490 | 405 | 29,895 |
| Maine | 14,571 | 178 | 14,749 | 148 | 14,897 |
| Maryland | 17,716 | 1,278 | 18,994 | 1,088 | 20,082 |
| Massachusetts | 113,031 | 1,681 | 114,712 | 1,912 | 116,624 |
| Michigan | 110,496 | 2,224 | 112,720 | 989 | 113,709 |
| Minnesota | 61,563 | 602 | 62,165 | 1,121 | 63,286 |
| Mississippi | 14,883 | 287 | 15,170 | 125 | 15,295 |
| Missouri | 52,729 | 1,971 | 54,700 | 588 | 55,288 |
| Montana | 9,556 | 113 | 9,669 | 104 | 9,773 |
| Nebraska | 20,682 | 221 | 20,903 | 234 | 21,137 |
| Nevada | 23,200 | 146 | 23,346 | 658 | 24,004 |
| New Hampshire | 20,432 | 245 | 20,677 | 164 | 20,841 |
| New Jersey | 109,484 | 2,203 | 111,687 | 1,921 | 113,608 |
| New Mexico | 15,634 | 209 | 15,843 | 185 | 16,028 |
| New York | 184,813 | 3,058 | 187,871 | 3,770 | 191,641 |
| North Carolina | 76,153 | 665 | 76,818 | 856 | 77,674 |
| North Dakota | 7,770 | 92 | 7,862 | 56 | 7,918 |
| Ohio | 149,659 | 1,421 | 151,080 | 1,903 | 152,983 |
| Oklahoma | 26,794 | 267 | 27,061 | 404 | 27,465 |
| Oregon | 31,791 | 217 | 32,008 | 426 | 32,434 |
| Pennsylvania | 149,978 | 3,463 | 153,441 | 10,608 | 164,049 |
| Rhode Island | 14,872 | 267 | 15,139 | 138 | 15,277 |
| South Carolina | 31,086 | 222 | 31,308 | 368 | 31,676 |
| South Dakota | 8,122 | 129 | 8,251 | 53 | 8,304 |
| Tennessee | 48,127 | 749 | 48,876 | 607 | 49,483 |
| Texas | 199,839 | 5,070 | 204,909 | 3,412 | 208,321 |
| Utah | 21,064 | 145 | 21,209 | 421 | 21,630 |
| Vermont | 7,948 | 27 | 7,975 | 78 | 8,053 |
| Virginia | 82,368 | 831 | 83,199 | 1,553 | 84,752 |
| Washington | 61,086 | 955 | 62,041 | 1,614 | 63,655 |
| West Virginia | 11,610 | 156 | 11,766 | 443 | 12,209 |
| Wisconsin | 72,334 | 1,202 | 73,536 | 333 | 73,869 |
| Wyoming | 4,559 | 64 | 4,623 | 59 | 4,682 |
| TOTAL 48 CONTERMINOUS STATES | 2,993,165 | 47,669 | 3,040,834 | 53,906 | 3,094,740 |
| Alaska | 5,378 | 46 | 5,424 | 178 | 5,602 |
| Hawaii | 11,527 | 41 | 11,568 | 346 | 11,914 |
| TOTAL ALASKA & HAWAII | 16,905 | 87 | 16,992 | 524 | 17,516 |
| U.S. Unclassified | | | | | |
| TOTAL UNITED STATES | 3,010,070 | 47,756 | 3,057,826 | 54,430 | 3,112,256 |
| Poss. & Other Areas | 2,821 | 24 | 2,845 | 150 | 2,995 |
| U.S. & POSS., etc. | 3,012,891 | 47,780 | 3,060,671 | 54,580 | 3,115,251 |
| CANADA | | | | | |
| Alberta | 7,438 | 1,081 | 8,519 | 480 | 8,999 |
| British Columbia | 7,370 | 1,854 | 9,224 | 654 | 9,878 |
| Manitoba | 2,662 | 662 | 3,324 | 97 | 3,421 |
| New Brunswick | 1,421 | 459 | 1,880 | 27 | 1,907 |
| Newfoundland/Labrador | 499 | 154 | 653 | 21 | 674 |
| Northwest Territories | 70 | 14 | 84 | 6 | 90 |
| Nova Scotia | 1,914 | 747 | 2,661 | 98 | 2,759 |
| Nunavut | 23 | 2 | 25 | 4 | 29 |
| Ontario | 34,686 | 5,915 | 40,601 | 1,326 | 41,927 |
| Prince Edward Island | 386 | 57 | 443 | 6 | 449 |
| Quebec | 3,984 | 14 | 3,998 | 184 | 4,182 |
| Saskatchewan | 2,935 | 405 | 3,340 | 67 | 3,407 |
| Yukon Territory | 47 | 7 | 54 | 7 | 61 |
| Canadian Unclassified | | | | | |
| TOTAL CANADA | 63,435 | 11,371 | 74,806 | 2,977 | 77,783 |
| International | 1,687 | | 1,687 | | 1,687 |
| Other Unclassified | 117 | 1 | 118 | | 118 |
| Military or Civilian | | | | | |
| Personnel Overseas | 3,849 | 8 | 3,857 | | 3,857 |
| GRAND TOTAL | 3,081,979 | 59,160 | 3,141,139 | 57,557 | 3,198,696 |

ANALYSIS BY ABCD COUNTY SIZE for the January 16, 2006 issue

U.S.

Data for conterminous 48 states.

| County Size | % of U.S. Households | Total Paid & Verified Circulation | % of Total Circulation | Index (% of Circulation/ % of Households) |
|-------------|----------------------|-----------------------------------|------------------------|---|
| A | 40 | 1,398,871 | 45.2 | 113 |
| B | 30 | 983,150 | 31.8 | 106 |
| C | 15 | 418,577 | 13.5 | 90 |
| D | 15 | 294,142 | 9.5 | 63 |

CANADA

| County Size | % of Canadian Population | Total Paid & Verified Circulation | % of Total Circulation | Index (% of Circulation/ % of Population) |
|-------------|--------------------------|-----------------------------------|------------------------|---|
| A | 48 | 37,476 | 48.2 | 100 |
| B | 28 | 26,747 | 34.4 | 123 |
| C | 14 | 8,698 | 11.2 | 80 |
| D | 10 | 4,862 | 6.2 | 62 |

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

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, 2006

| A. DURATION | | | C. CHANNELS | | |
|---|-----------|-------|--|-----------|-------|
| | | % | | | % |
| (a) One to six months (1 to 28 issues) | 702,743 | 30.8 | (a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers | 2,168,560 | 95.2 |
| (b) Seven to eleven months (29 to 51 issues) | 29,145 | 1.3 | (b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling | 1 | 0.0 |
| (c) Twelve months (52 to 56 issues) | 1,377,632 | 60.5 | (c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations | 108,965 | 4.8 |
| (d) Thirteen to twenty-four months | 134,524 | 5.9 | (d) Subscriptions as part of membership in an organization | None | |
| (e) Twenty-five months and more | 33,482 | 1.5 | Total Subscriptions Sold in Period | 2,277,526 | 100.0 |
| Total Subscriptions Sold in Period | 2,277,526 | 100.0 | | | |
| B. USE OF PREMIUMS | | | | | |
| (a) Ordered without premium | 1,930,693 | 84.8 | | | |
| (b) Ordered with material reprinted from this publication | None | | | | |
| (c) Ordered with other premiums, See Par. 9 | 346,833 | 15.2 | | | |
| Total Subscriptions Sold in Period | 2,277,526 | 100.0 | | | |

9. EXPLANATORY

(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: 214,835 copies per issue.

(c) Post expiration copies: Average number of copies served on subscriptions not more than three months after expiration was 49,314 or 1.6% of average paid subscription circulation.

(d) 9,101 subscriptions were sold in combination during this statement period.

| Combination Publication | Subscriptions Sold | Subscription Term | Price of Combination | Publisher's Suggested Price |
|-------------------------|--------------------|-------------------|----------------------|-------------------------------|
| Entertainment Weekly | 4,285 | 28-285 issues | \$35.95-\$195.00 | \$30.52-\$310.65 \$149.95- |
| Various Newspapers | 2,323 | 48 weeks | \$124.95-\$215.65 | \$215.65 |
| Various Magazines | 1,640 | Various | \$25.00-\$146.85 | Various |
| Time Magazine | 853 | 28-280 issues | \$29.95-\$195.00 | \$24.50-\$245.00 |

(e) Loyalty/Award Point Subscription Sales: The average of 1,983 copies per issue, shown in Par. 6 and included in Par. 1, represents copies served to subscribers in exchange for the redemption of Airline Frequent Flyer Miles. These subscriptions were sold at 56 to 57 issues for \$42.75 to \$50.00, in exchange for the redemption of 1,800 to 2,500 points at the rate of 2 to 2.5 cents per mile.

(f) Partnership Subscription Sales (Deductible): The average of 7,816 copies per issue, shown in Par. 6 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 | 764 | 28 issues | \$12.95 |
| Various Retailers | 6,782 | 8-56 issues | \$7.00-\$49.00 |
| Various Products | 270 | 28 issues | \$14.00 |

(g) Sponsored Subscription Sales: The average of 20,833 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.

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

(i) 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. All advertisers may use one or more editions.

(j) 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.

(k) A shirt, bag, jacket, DVD, blanket, or ball, with no advertised or stated value, or a DVD with a value of \$9.99 to \$24.96, was offered with some 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 1.3% of Total Subscriptions Sold in Period.

10. VARIANCE

Latest released Audit Report for 12 months ended June 30, 2004; Variation from Publisher's Statements

| Audit Period Ended | Rate Base (Paid) | Audit Report (Paid) | Publisher's Statements (Paid) | Difference (Paid) | Percentage of Difference (Paid) |
|--------------------|------------------|---------------------|-------------------------------|-------------------|---------------------------------|
| 06-30-04 | 3,150,000 | 3,277,820 | 3,263,128 | 14,692 | 0.5 |
| 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 |

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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