

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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LEADERS

Leaders Magazine Inc.
59 E 54th Street
New York, NY 10022
Tel.: (212) 758-0740
Fax: (212) 593-5194
www.leadersmag.com

Official Publication of: None
Established: 1978
Issues Per Year: 4

FIELD SERVED

LEADERS MAGAZINE serves leaders worldwide in the fields of business, government, labor, education, religion and other leaders, including the fields of arts and sciences.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified Business recipients include Chairman, Vice-Chairman, President, Chief Executive Officer, Managing Director, Director General, General Manager, Managing Partner, Director, Senior Partner, Executive Director, Chief Operating Officer, Chief Financial Officer, Treasurer, Controller, Pension Fund Manager, Vice President-Finance, Senior Information/MIS Executive & other Senior Corporate Executives.

Qualified Government recipients include President, Prime Minister, King, Queen, Prince, Emperor, Premier, Amir, Grand Duke, Paramount Ruler, Sultan, Governor General, Chancellor, Minister, Ambassador, Commissioner, Secretary, Chairman, Senator, Representative, Military Leaders, Member of Parliament, Diet and other Senior Executive, Legislative and Judicial Officials.

Qualified Labor recipients include Union President, Secretary General and other Senior Labor Executives.

Qualified Education recipients include University President, Chancellor, Provost, Director, Chairman, Dean, Rector, Commandant and Other Senior Administrators.

Qualified Religion recipients include Pope, Dalai Lama, President, Ayatollah, Patriarch, Rabbi, Cardinal, Archbishop and other worldwide religious leaders.

AVERAGE NON-QUALIFIED CIRCULATION	
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation _____	-
Advertiser and Agency _____	180
Rotated or Occasional _____	-
Allocated for Trade Shows and Conventions _____	-
All Other _____	3,289
TOTAL	3,469

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	34,426	100.0	34,426	100.0	-	-
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	34,426	100.0	34,426	100.0	-	-

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD											
2008 Issue	Number Removed	Number Added	Qualified Non-Paid	Qualified Paid	Total Qualified	2008 Issue	Number Removed	Number Added	Qualified Non-Paid	Qualified Paid	Total Qualified
July _____	3,254	5,008			33,748	October _____	818	2,174			35,104
						TOTAL	4,072	7,182			

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF OCTOBER 2008

This issue is 4.0% or 1,356 copies above the other issue reported in Paragraph two.

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	CLASSIFICATION BY TITLE			
			CEO/SR. Corp. Management (A)	Sr. Financial Management (B)	Sr. Infor./MIS Executives (C)	Other Qualified Recipients
Aerospace/Defense _____	16	-	11	2	3	-
Agriculture _____	224	0.6	164	48	12	-
Banking _____	1,762	5.0	1,415	275	67	5
Business Data Processing _____	1,487	4.2	1,005	299	182	1
Communication _____	1,512	4.3	1,043	326	141	2
Construction/Engineering _____	1,274	3.6	996	228	49	1
Electrical Equipments/Electronics _____	1,507	4.3	1,084	289	131	3
Energy _____	2,025	5.8	1,513	434	78	-
Financial Services/Real Estate _____	5,227	14.9	3,934	985	304	4
Manufacturing _____	6,044	17.2	4,469	1,228	342	5
Metals & Mining _____	732	2.1	564	143	24	1
Retail _____	2,392	6.8	1,759	479	154	-
Services _____	3,956	11.3	2,885	766	305	-
Transportation _____	1,599	4.6	1,215	296	84	4
Wholesalers _____	1,865	5.3	1,396	384	84	1
Other Business _____	16	-	11	5	-	-
BUSINESS _____	31,638	90.1	23,464	6,187	1,960	27
Ambassadors _____	294	0.8				
Heads of State _____	312	0.9				
Military/Defense _____	112	0.3				
Ministers of Government _____	997	2.8				
U.S. Cabinet Members _____	15	-				
U.S. House Representatives _____	423	1.2				
U.S. Senate Members _____	96	0.3				
U.S. Governors _____	49	0.1				
Other Government Leaders _____	283	0.8				
GOVERNMENT (See Note 1) _____	2,581	7.4				
RELIGION (See Note 2) _____	153	0.4				
EDUCATION (See Note 3) _____	494	1.4				
LABOR UNIONS/ASSOCIATIONS (See Note 4) _____	115	0.3				
OTHER LEADERS _____	123	0.4				
TOTAL QUALIFIED CIRCULATION	35,104	100.0				
PERCENT	100.0	-				

A - Chairman, Vice Chairman, Chief Executive Officer, President, Senior Partner, Managing Partner, Partner, Managing Director, Director General, Executive Director, General Manager, Manager and Chief Operating Officer.

B - Chief Financial Officer, Vice President - Finance, Senior Financial Officer, Pension Fund Manager, Treasurer and Controller/Comptroller.

C - Senior Information/MIS Executive.

Note 1: Government recipients include President, Prime Minister, King, Queen, Prince, Emperor, Premier, Amir, Grand Duke, Paramount Ruler, Sultan, Governor General, Chancellor, Minister, Ambassador, Commissioner, Secretary, Chairman, Senator, Representative, Military Leaders, Member of Parliament, Diet and other Senior Executive, Legislative and Judicial Officials.

Note 2: Religious recipients include Pope, Dalai Lama, President, Ayatollah, Patriarch, Rabbi, Cardinal, Archbishop and other worldwide religious leaders.

Note 3: Education recipients include University President, Chancellor, Provost, Director, Chairman, Dean, Rector, Commandant and other Senior Administrators.

Note 4: Labor recipients include Union President, Secretary General and other Senior Labor Executives.

ADDITIONAL DATA							
INDUSTRY	TOTAL QUALIFIED	COMPANY SIZE (SEE NOTE 1)					
		\$1 Billion & Over	\$500 Million-\$999,999,999	\$200 Million-\$499,999,999	\$100 Million-\$199,99,999	Under \$100 Million	Not Available (See Note 2)
BUSINESS _____	31,638	16,396	4,581	7,275	3,350	24	12
GOVERNMENT _____	2,581	-	-	-	-	-	2,581
RELIGION _____	153	-	-	-	-	-	153
EDUCATION _____	494	-	-	-	-	-	494
LABOR UNIONS/ ASSOCIATIONS _____	115	-	-	-	-	-	115
OTHER LEADERS _____	123	-	-	-	-	-	123
TOTAL QUALIFIED CIRCULATION	35,104	16,396	4,581	7,275	3,350	24	3,478
PERCENT OF TOTAL	100.0	46.7	13.0	20.7	9.5	0.1	9.9

Note 1: Company size is determined by a firm's or organization's revenues except in the case of some financial institutions in which it is based on assets.

Note 2: Includes recipients in companies where revenue or asset information is confidential, not available or not applicable.

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF OCTOBER 2008							
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: _____	1	-	-			1	-
a. Written _____	1	-	-			1	-
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
II. TOTAL - Request from recipient's company: _____	8	-	-			8	-
a. Written _____	8	-	-			8	-
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
III. TOTAL - Membership Benefit: _____	-	-	-			-	-
a. Individual _____	-	-	-			-	-
b. Organizational _____	-	-	-			-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request): _____	-	-	-			-	-
a. Written _____	-	-	-			-	-
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
V. TOTAL - Sources other than above (listed alphabetically): _____	35,095	-	-			35,095	100.0
Association rosters and directories _____	-	-	-			-	-
*Business directories _____	35,095	-	-			35,095	100.0
Independent field reports _____	-	-	-			-	-
Licensees - National, State or Local Government _____	-	-	-			-	-
Manufacturer's, distributor's and wholesaler's lists _____	-	-	-			-	-
Other sources _____	-	-	-			-	-
VI. TOTAL - Single Copy Sales: _____	-	-	-			-	-
TOTAL QUALIFIED CIRCULATION	35,104	-	-			35,104	100.0
* See Paragraph 11 PERCENT	100.0	-	-			100.0	-

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF OCTOBER 2008				
MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function _____			35,103	100.0
Individuals by name only _____			1	-
Titles or functions only _____			-	-
Company names only _____			-	-
Multi-Copy Same Addressee copies _____			-	-
Single Copy Sales _____			-	-
TOTAL QUALIFIED CIRCULATION			35,104	100.0

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF OCTOBER 2008									
State & Zip Code			Total Qualified	Percent	State & Zip Code			Total Qualified	Percent
039-049 Maine _____			41		400-427 Kentucky _____			205	
030-038 New Hampshire _____			64		370-385 Tennessee _____			391	
050-059 Vermont _____			38		350-369 Alabama _____			192	
010-027 Massachusetts _____			872		386-397 Mississippi _____			80	
028-029 Rhode Island _____			64		EAST SO. CENTRAL			868	2.5
060-069 Connecticut _____			462		716-729 Arkansas _____			99	
NEW ENGLAND			1,541	4.4	700-714 Louisiana _____			141	
100-149 New York _____			2,292		730-749 Oklahoma _____			199	
070-089 New Jersey _____			918		750-799 Texas _____			1,816	
150-196 Pennsylvania _____			954		WEST SO. CENTRAL			2,255	6.4
MIDDLE ATLANTIC			4,164	11.9	590-599 Montana _____			23	
430-459 Ohio _____			861		832-838 Idaho _____			65	
460-479 Indiana _____			358		820-831 Wyoming _____			6	
600-629 Illinois _____			1,196		800-816 Colorado _____			406	
480-499 Michigan _____			556		870-884 New Mexico _____			32	
530-549 Wisconsin _____			400		850-865 Arizona _____			274	
EAST NO. CENTRAL			3,371	9.6	840-847 Utah _____			175	
550-567 Minnesota _____			551		889-898 Nevada _____			167	
500-528 Iowa _____			154		MOUNTAIN			1,148	3.3
630-658 Missouri _____			489		995-999 Alaska _____			24	
580-588 North Dakota _____			28		980-994 Washington _____			370	
570-577 South Dakota _____			37		970-979 Oregon _____			235	
680-693 Nebraska _____			137		900-961 California _____			2,937	
660-679 Kansas _____			158		967-968 Hawaii _____			47	
WEST NO. CENTRAL			1,554	4.4	PACIFIC			3,613	10.3
197-199 Delaware _____			60		UNITED STATES			22,751	64.8
206-219 Maryland _____			398		969 & 004-009 U.S. Territories _____			-	
200-205 Washington, DC _____			946		Canada _____			916	
220-246 Virginia _____			654		Mexico _____			123	
247-268 West Virginia _____			49		Other International _____			11,314	
270-289 North Carolina _____			429		APO/FPO _____			-	
290-299 South Carolina _____			153		TOTAL QUALIFIED CIRCULATION			35,104	100.0
300-319 Georgia _____			638						
320-349 Florida _____			910						
SOUTH ATLANTIC			4,237	12.1					

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF OCTOBER 2008

Region/Country	Total Qualified	Percent	Region/Country	Total Qualified	Percent
ASIA			Chad	4	
Armenia	11		Comoros	1	
Azerbaijan	9		Congo	7	
Bangladesh	7		Cote D'Ivoire	3	
Bhutan	1		Djibouti	6	
Brunei Darussalam	6		Egypt	32	
Cambodia	16		Equatorial Guinea	5	
China	213		Eritrea	13	
Georgia	11		Ethiopia	13	
Hong Kong - SAR	251		Gabon	6	
India	271		Ghana	16	
Indonesia	34		Guinea	4	
Japan	2,163		Guinea-Bissau	5	
Kazakhstan	16		Kenya	16	
Korea, Democratic People's Republic Of	4		Lesotho	5	
Korea, Republic Of	182		Liberia	1	
Kyrgyzstan	11		Libyan Arab Jamahiriya	2	
Laos	11		Madagascar	7	
Malaysia	107		Malawi	5	
Maldives	3		Mali	5	
Mongolia	8		Mauritania	5	
Myanmar	8		Mauritius	13	
Nepal	4		Morocco	12	
Pakistan	47		Mozambique	12	
Philippines	65		Namibia	12	
Singapore	116		Niger	4	
Sri Lanka	15		Nigeria	23	
Taiwan	192		Senegal	2	
Tajikistan	14		Seychelles	3	
Thailand	158		South Africa	172	
Turkmenistan	6		Sudan	12	
Uzbekistan	11		Swaziland	4	
Vietnam	15		Tanzania	16	
Subtotal	3,986	11.4	Gambia	5	
MIDDLE EAST			Togo	7	
Bahrain	34		Tunisia	17	
Iran	14		Uganda	5	
Israel	97		Zambia	7	
Jordan	25		Zimbabwe	14	
Kuwait	33		Unspecified Africa	1	
Lebanon	2		Subtotal	551	1.6
Oman	21		NORTH AMERICA		
Qatar	18		Canada	916	
Saudi Arabia	71		United States	22,751	
Syrian Arab Republic	11		Mexico	123	
United Arab Emirates	49		Subtotal	23,790	67.8
Yemen	16		CARIBBEAN		
Subtotal	391	1.1	Aruba	3	
EUROPE			Barbados	10	
Albania	7		Bermuda	119	
Andorra	1		Cayman Islands	11	
Austria	123		Cuba	16	
Belarus	15		Dominica	3	
Belgium	115		Dominican Republic	9	
Bosnia and Herzegovina	1		Grenada	10	
Bulgaria	18		Haiti	6	
Croatia	22		Jamaica	12	
Cyprus	20		Netherlands Antilles	9	
Czech Republic	26		Puerto Rico	46	
Denmark	126		Saint Kitts and Nevis	2	
Estonia	16		Saint Lucia	2	
Finland	172		Saint Vincent and the Grenadines	3	
France	427		Bahamas	9	
Germany	470		Trinidad and Tobago	7	
Gibraltar	3		Virgin Islands, U.S.	4	
Greece	113		Subtotal	281	0.8
Hungary	26		CENTRAL AMERICA		
Iceland	45		Belize	4	
Ireland	376		Costa Rica	5	
Italy	12		El Salvador	6	
Latvia	11		Guatemala	6	
Liechtenstein	11		Honduras	8	
Lithuania	11		Nicaragua	6	
Luxembourg	54		Panama	12	
Macedonia	15		unspecified Central America	1	
Malta	15		Subtotal	48	0.1
Moldova	16		SOUTH AMERICA		
Monaco	6		Argentina	14	
Netherlands	260		Bolivia	7	
Norway	111		Brazil	148	
Poland	52		Chile	54	
Portugal	54		Colombia	14	
Ireland	117		Ecuador	6	
Romania	20		Guyana	7	
Russian Federation	110		Paraguay	5	
San Marino	1		Peru	18	
Serbia and Montenegro	16		Suriname	8	
Slovakia	16		Uruguay	9	
Slovenia	32		Venezuela	25	
Spain	160		Subtotal	315	0.9
Sweden	257		ASIA PACIFIC		
Switzerland	314		American Samoa	7	
Turkey	53		Australia	408	
Ukraine	17		Fiji	5	
United Kingdom	1,359		Guam	3	
Holy See (Vatican City State)	7		Kiribati	5	
Subtotal	5,218	14.9	Federated States Of Micronesia	3	
AFRICA			New Zealand	65	
Algeria	3		Papua New Guinea	12	
Angola	3		Solomon Islands	5	
Benin	6		Tonga	3	
Botswana	7		Tuvalu	3	
Burkina Faso	5		Vanuatu	5	
Burundi	1		Subtotal	524	1.5
Cameroon	13		TOTAL QUALIFIED CIRCULATION	35,104	100.0
Cape Verde	4				
Central African Republic	7				

9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
	2005	2006	2007	January - June 2008	July - December 2008*
Total Audit Average Qualified: _____	35,633	35,752	34,936	32,328	34,426
Qualified Non-Paid: _	35,633	35,752	34,936	32,328	34,426
Qualified Paid: _____	-	-	-	-	-
Post Expire Copies included in Paid Circulation: _____	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price: _____	**NC	**NC	**NC	**NC	**NC

***NOTE: July-December 2008 data is unaudited. With each successive year, new data will be added until six 6-month periods are displayed.**

**NC = None Claimed.

10. PAID CIRCULATION DATA

**NC	Average Annual Subscription Order Price for the Period. (includes promotional incentive value, if any)
4	Issues Per Year
**NC	All Single Copy Sales Prices for the Period
**NC	Renewal Rate of Paid Subscribers (Optional)

11. ADDITIONAL DATA**PARAGRAPH 3b:**

Business directories include 9 sources of circulation for quantities of 1 copy or -% to 30,685 copies or 87.4%, including Corporate Affiliations.

PARAGRAPHS 5 THROUGH 8 ARE NOT REQUIRED.

PUBLISHER'S AFFIDAVIT

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

Darrell Brown, Vice Chairman & Editor

Anthony Marotta, Circulation Director

(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 December 18, 2008

State New York

County New York

Received by BPA Worldwide December 18, 2008

Type PJ

ID Number L030POD8