

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 comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Worldwide, BPA audits 2,600+ media properties—including over 1,500 B-to-B publications, more than 350 consumer magazines, 150 newspapers, 550+ web sites, 40 events, email newsletters, databases, wireless and other advertiser-supported media—as well as 2,700 advertiser and agency members.

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LEADERS

Leaders Magazine Inc.
59 E 54th Street
New York, NY 10022
Tel. No.: (212) 758-0740
Fax No.: (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 _____	104
Rotated or Occasional _____	-
Allocated for Trade Shows and Conventions _____	-
Digital _____	-
All Other _____	1,416
TOTAL	1,520

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	24,902	100.0	24,902	100.0	-	-
Sponsored Individually Addressed ____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	24,902	100.0	24,902	100.0	-	-

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD			
2011 Issue	Number Removed	Number Added	Total Qualified
January/February/March _____	963	644	24,897
April/May/June _____	1,947	1,918	24,907
TOTAL	2,910	2,562	

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF APRIL/MAY/JUNE 2011

This issue is -% or 10 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 _____	15	0.1	10	3	2	-
Agriculture _____	144	0.6	107	25	12	-
Banking _____	1,059	4.2	863	149	47	-
Business Data Processing _____	996	4.0	752	186	58	-
Communication _____	891	3.6	692	149	50	-
Construction/Engineering _____	958	3.8	800	129	29	-
Electrical Equipments/Electronics _____	851	3.4	653	159	39	-
Energy _____	1,143	4.6	862	231	50	-
Financial Services/Real Estate _____	4,114	16.5	3,132	725	257	-
Manufacturing _____	3,602	14.5	2,798	639	165	-
Metals & Mining _____	390	1.6	312	64	14	-
Retail _____	1,840	7.4	1,430	305	105	-
Services _____	3,008	12.1	2,330	476	202	-
Transportation _____	983	3.9	770	153	60	-
Wholesalers _____	1,655	6.6	1,313	267	75	-
Other Business _____	14	0.1	12	2	-	-
BUSINESS	21,663	87.0	16,836	3,662	1,165	-
Ambassadors _____	290	1.2				
Heads of State _____	296	1.2				
Military/Defense _____	102	0.4				
Ministers of Government _____	947	3.8				
U.S. Cabinet Members _____	15	0.1				
U.S. House Representatives _____	421	1.7				
U.S. Senate Members _____	87	0.3				
U.S. Governors _____	48	0.2				
Other Government Leaders _____	228	0.9				
GOVERNMENT (See Note 1)	2,434	9.8				
RELIGION (See Note 2)	143	0.6				
EDUCATION (See Note 3)	448	1.8				
LABOR UNIONS/ASSOCIATIONS (See Note 4)	110	0.4				
OTHER LEADERS	109	0.4				
TOTAL QUALIFIED CIRCULATION	24,907	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 _____	21,663	9,134	3,932	4,914	3,671	11	1
GOVERNMENT _____	2,434	-	-	-	-	-	2,434
RELIGION _____	143	-	-	-	-	-	143
EDUCATION _____	448	-	-	-	-	-	448
LABOR UNIONS/ ASSOCIATIONS _____	110	-	-	-	-	-	110
OTHER LEADERS _____	109	-	-	-	-	-	109
TOTAL QUALIFIED CIRCULATION	24,907	9,134	3,932	4,914	3,671	11	3,245
PERCENT OF TOTAL	100.0	36.7	15.8	19.7	14.7	0.1	13.0

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 APRIL/MAY/JUNE 2011					
QUALIFICATION SOURCE	Qualified Within			Total Qualified	Percent
	1 Year	2 Years	3 Years		
I. Direct Request: _____	-	-	-	-	-
II. Request from recipient's company: _____	-	-	-	-	-
III. Membership Benefit: _____	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request): _____	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically): _____	24,266	641	-	24,907	100.0
Association rosters and directories _____	-	-	-	-	-
*Business directories _____	24,266	641	-	24,907	100.0
Manufacturer's, distributor's, and wholesaler's lists _____	-	-	-	-	-
Other sources _____	-	-	-	-	-
VI. Single Copy Sales: _____	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	24,266	641	-	24,907	100.0
PERCENT	97.4	2.6	-	100.0	

*See Additional Data

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF APRIL/MAY/JUNE 2011		
MAILING ADDRESS	Total Qualified	Percent
Individuals by name and title and/or function _____	24,906	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	24,907	100.0

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF APRIL/MAY/JUNE 2011					
State	Total Qualified	Percent	State	Total Qualified	Percent
Maine _____	48		Kentucky _____	182	
New Hampshire _____	59		Tennessee _____	347	
Vermont _____	32		Alabama _____	174	
Massachusetts _____	722		Mississippi _____	86	
Rhode Island _____	73		EAST SO. CENTRAL	789	3.2
Connecticut _____	338		Arkansas _____	93	
NEW ENGLAND	1,272	5.1	Louisiana _____	147	
New York _____	1,908		Oklahoma _____	179	
New Jersey _____	644		Texas _____	1,545	
Pennsylvania _____	800		WEST SO. CENTRAL	1,964	7.9
MIDDLE ATLANTIC	3,352	13.5	Montana _____	32	
Ohio _____	724		Idaho _____	53	
Indiana _____	297		Wyoming _____	10	
Illinois _____	996		Colorado _____	338	
Michigan _____	471		New Mexico _____	29	
Wisconsin _____	357		Arizona _____	220	
EAST NO. CENTRAL	2,845	11.4	Utah _____	169	
Minnesota _____	451		Nevada _____	130	
Iowa _____	157		MOUNTAIN	981	3.9
Missouri _____	457		Alaska _____	31	
North Dakota _____	29		Washington _____	301	
South Dakota _____	34		Oregon _____	211	
Nebraska _____	150		California _____	2,342	
Kansas _____	141		Hawaii _____	38	
WEST NO. CENTRAL	1,419	5.7	PACIFIC	2,923	11.7
Delaware _____	44		UNITED STATES	19,240	77.2
Maryland _____	345		U.S. Territories _____	-	
Washington, DC _____	874		Canada _____	365	
Virginia _____	542		Mexico _____	54	
West Virginia _____	40		Other International _____	5,248	
North Carolina _____	401		APO/FPO _____	-	
South Carolina _____	140		TOTAL QUALIFIED CIRCULATION	24,907	100.0
Georgia _____	528				
Florida _____	781				
SOUTH ATLANTIC	3,695	14.8			

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF APRIL/MAY/JUNE 2011

Region/Country	Total Qualified	Percent	Region/Country	Total Qualified	Percent
ASIA			Ethiopia	13	
Armenia	11		Gabon	6	
Azerbaijan	8		Ghana	13	
Bangladesh	7		Guinea	3	
Bhutan	1		Guinea-Bissau	3	
Brunei Darussalam	2		Kenya	15	
Cambodia	16		Lesotho	5	
China	99		Liberia	1	
Georgia	12		Libyan Arab Jamahiriya	2	
Hong Kong - SAR	137		Madagascar	6	
India	66		Malawi	5	
Indonesia	15		Mali	5	
Japan	473		Mauritania	5	
Kazakhstan	16		Mauritius	8	
Korea, Democratic People's Republic Of	4		Morocco	11	
Korea, Republic Of	148		Mozambique	12	
Kyrgyzstan	10		Namibia	12	
Laos	11		Niger	4	
Malaysia	49		Nigeria	20	
Maldives	3		Senegal	2	
Mongolia	8		Seychelles	3	
Myanmar	8		South Africa	118	
Nepal	3		Sudan	12	
Pakistan	23		Swaziland	4	
Philippines	30		Tanzania	16	
Singapore	61		Gambia	5	
Sri Lanka	9		Togo	8	
Taiwan	60		Tunisia	18	
Tajikistan	14		Uganda	5	
Thailand	50		Zambia	7	
Turkmenistan	6		Zimbabwe	12	
Uzbekistan	10		unspecified Africa	1	
Vietnam	14		Subtotal	471	1.9
Subtotal	1,384	5.5	NORTH AMERICA		
MIDDLE EAST			Canada	365	
Bahrain	22		United States	19,240	
Iran	14		Mexico	54	
Israel	57		Subtotal	19,659	78.9
Jordan	26		CARIBBEAN		
Kuwait	22		Aruba	3	
Lebanon	1		Barbados	8	
Oman	17		Bermuda	43	
Qatar	17		Cayman Islands	3	
Saudi Arabia	47		Cuba	16	
Syrian Arab Republic	11		Dominica	3	
United Arab Emirates	37		Dominican Republic	8	
Yemen	16		Grenada	8	
Subtotal	287	1.1	Haiti	6	
EUROPE			Jamaica	10	
Albania	6		Netherlands Antilles	6	
Andorra	1		Puerto Rico	30	
Austria	60		Saint Kitts and Nevis	2	
Belarus	14		Saint Lucia	2	
Belgium	61		Saint Vincent and the Grenadines	3	
Bosnia and Herzegovina	1		Bahamas	6	
Bulgaria	16		Trinidad and Tobago	5	
Croatia	16		Virgin Islands, U.S.	1	
Cyprus	17		Subtotal	163	0.7
Czech Republic	17		CENTRAL AMERICA		
Denmark	64		Belize	4	
Estonia	15		Costa Rica	3	
Finland	85		El Salvador	6	
France	210		Guatemala	6	
Germany	214		Honduras	8	
Greece	46		Nicaragua	6	
Hungary	17		Panama	7	
Iceland	13		unspecified Central America	1	
Italy	176		Subtotal	41	0.2
Latvia	12		SOUTH AMERICA		
Liechtenstein	7		Argentina	11	
Lithuania	11		Bolivia	7	
Luxembourg	23		Brazil	79	
Macedonia	15		Chile	31	
Malta	9		Colombia	16	
Moldova	14		Ecuador	6	
Monaco	6		Guyana	6	
Montenegro	10		Paraguay	5	
Netherlands	111		Peru	12	
Norway	70		Suriname	8	
Poland	22		Uruguay	7	
Portugal	21		Venezuela	11	
Ireland	59		Subtotal	199	0.8
Romania	17		ASIA PACIFIC		
Russian Federation	54		American Samoa	7	
San Marino	1		Australia	159	
Serbia	6		Fiji	4	
Slovakia	13		Guam	2	
Slovenia	22		Kiribati	5	
Spain	84		Federated States Of Micronesia	3	
Sweden	113		New Zealand	35	
Switzerland	145		Papua New Guinea	9	
Turkey	41		Solomon Islands	5	
Ukraine	16		Tonga	3	
United Kingdom	503		Tuvalu	3	
Holy See (Vatican City State)	7		Vanuatu	4	
unspecified Europe	3		Subtotal	239	1.0
Subtotal	2,464	9.9	TOTAL QUALIFIED CIRCULATION	24,907	100.0
AFRICA					
Algeria	3				
Angola	3				
Benin	6				
Botswana	6				
Burkina Faso	5				
Burundi	1				
Cameroon	13				
Cape Verde	4				
Central African Republic	7				
Chad	4				
Comoros	1				
Congo	7				
Cote D'Ivoire	3				
Djibouti	6				
Egypt	25				
Equatorial Guinea	5				
Eritrea	12				

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS						
6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
	July - December 2008	January - June 2009	July - December 2009	January - June 2010	July - December 2010*	January - June 2011*
Total Audit Average Qualified: _____	34,426	33,644	24,974	24,942	25,098	24,902
Qualified Non-Paid: ____	34,426	33,644	24,974	24,942	25,098	24,902
Qualified Paid: _____	-	-	-	-	-	-
Post Expire Copies included in Total Qualified Circulation: __	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price: _____	**NC	**NC	**NC	**NC	**NC	**NC

***NOTE: July 2010 – June 2011 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.**

**NC = None Claimed.

ADDITIONAL DATA

PARAGRAPH 3b:

Business directories include 10 sources of circulation for quantities of 1 copy or -% to 21,579 copies or 86.6%, including Corporate Affiliations.

PUBLISHER'S AFFIDAVIT

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

Darrell J. Brown, Vice Chairman & Editor

Gerard P. Cobleigh, Vice President & General 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 June 13, 2011

State New York

County New York

Received by BPA Worldwide June 13, 2011

Type PJ

ID Number L030P0J1