

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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## AIRLINE BUSINESS

Reed Business Information  
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[www.reedbusiness.co.uk](http://www.reedbusiness.co.uk)  
[airline.business@flightglobal.com](mailto:airline.business@flightglobal.com)

Official Publication of: None  
Established: 1985  
Issues per Year: 12



### FIELD SERVED

AIRLINE BUSINESS serves the field of mainline & national carriers/regional carriers/fleet air taxis/cargo carriers/charter carriers/low cost airlines & alliances as well as management consultants/media/banking/finance/legal/insurance/leasing/broking/academic institutes/government & regulatory organisations/airline associations/trade associations/airport administration & management/manufacturers/suppliers/travel services, and other related industries and services as described within paragraph 3a herein.

### DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are chairmen, presidents, chief executive officers, chief financial officers, chief operations officers, partners, managing directors, other directors, associates, vice-presidents, deputy/assistant CEO/COO/CFOs, deputy/assistant MDs, deputy directors, senior vice presidents, vice presidents, general managers, managers, principals, analysts/planners, heads of department, consultants, department managers/superintendents/supervisors, chief pilots/chief engineers, lecturers, librarians and other personnel in the above field.

AVERAGE NON-QUALIFIED CIRCULATION	
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation _____	-
Advertiser and Agency _____	275
Rotated or Occasional _____	-
Allocated for Trade Shows and Conventions _____	-
Digital _____	-
All Other _____	1,548
<b>TOTAL</b>	<b>1,823</b>

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	21,591	99.7	20,659	95.4	932	4.3
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	63	0.3	-	-	63	0.3
Single Copy Sales _____	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>21,654</b>	<b>100.0</b>	<b>20,659</b>	<b>95.4</b>	<b>995</b>	<b>4.6</b>

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD			
2011 Issue	Print Version Only (A)	Digital Version Only (B)	Total Qualified
July _____	19,544	-	19,544
August _____	19,503	-	19,503
September _____	20,627	-	20,627
October _____	23,002	-	23,002
November _____	18,500	5,130	23,630
December _____	18,502	5,118	23,620

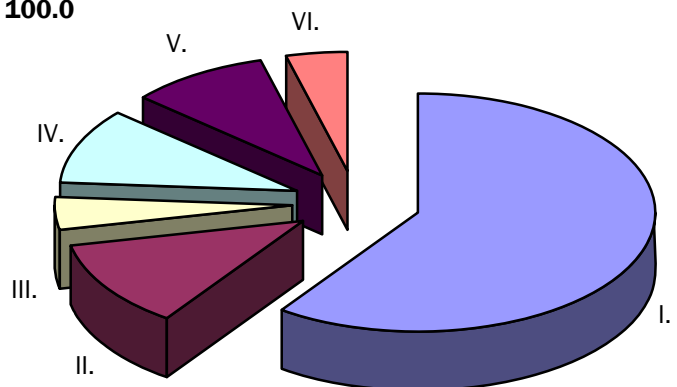
**3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2011.**  
 This issue is 11.2% or 2,371 copies above the average of the other 5 issues reported in Paragraph two. (See Additional Data)

BUSINESS AND INDUSTRY	Print Version Only (A)	Digital Version Only (B)	TOTAL QUALIFIED	PERCENT OF TOTAL
<b>1. Airlines</b>				
a. Mainline/National Carriers (see note 1) _____	5,154	1,540	6,694	28.3
b. Regional Carriers (see note 2) _____	1,742	390	2,132	9.0
c. Fleet air taxi _____	405	76	481	2.0
d. Cargo Carrier _____	847	270	1,117	4.7
e. Charter Carrier _____	1,334	391	1,725	7.3
f. Low Cost _____	383	102	485	2.1
g. Alliance _____	244	37	281	1.2
h. Other _____	642	525	1,167	4.9
<b>Sub-Total - Airlines</b>	<b>10,751</b>	<b>3,331</b>	<b>14,082</b>	<b>59.6</b>
<b>2. Non Airlines</b>				
<b>Professional/Financial/Government</b>				
a. Management Consultants _____	421	230	651	2.8
b. Media _____	85	38	123	0.5
c. Banking/Finance (see note 3) _____	170	80	250	1.1
d. Legal _____	59	20	79	0.3
e. Insurance (see note 4) _____	43	18	61	0.3
f. Leasing A/C Broking _____	232	95	327	1.4
g. Academic Institute _____	127	60	187	0.8
h. Government/Regulatory Organizations _____	288	74	362	1.5
i. Trade Association/Other Industry Body _____	172	24	196	0.8
j. Airline Association _____	508	83	591	2.5
<b>Airports</b>				
k. Airport Administration _____	864	169	1,033	4.4
<b>Manufacturers/Suppliers/Travel</b>				
l. Airframe Manufacturers _____	343	125	468	2.0
m. Engine Manufacturers _____	107	35	142	0.6
n. Systems Manufacturers _____	191	113	304	1.3
o. Other OEM _____	32	23	55	0.2
p. Sales/Distribution _____	318	120	438	1.9
q. Travel Services _____	819	221	1,040	4.4
<b>Other Related Industries and Services</b>				
r. Maintenance/Engineering _____	712	170	882	3.7
s. Other _____	1,278	101	1,379	5.8
<b>Sub-Total - Non Airlines</b>	<b>6,769</b>	<b>1,799</b>	<b>8,568</b>	<b>36.3</b>
<b>Other Paid Circulation:</b>				
Subscriptions _____	980	-	980	4.1
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>18,500</b>	<b>5,130</b>	<b>23,630</b>	<b>100.0</b>

Note 1: Includes International Flag Carriers and major / Large / Regional US Carriers  
 Note 2: Includes International / Commuter / Third Level / Medium and Small Carriers  
 Note 3: Includes Securities Houses and Other Financial Institutions  
 Note 4: Includes Insurance Brokers and Principals

**3a. Breakout of Qualified Circulation by Business/Industry**  
 (Please Refer to Paragraph 3a for Complete Descriptions)

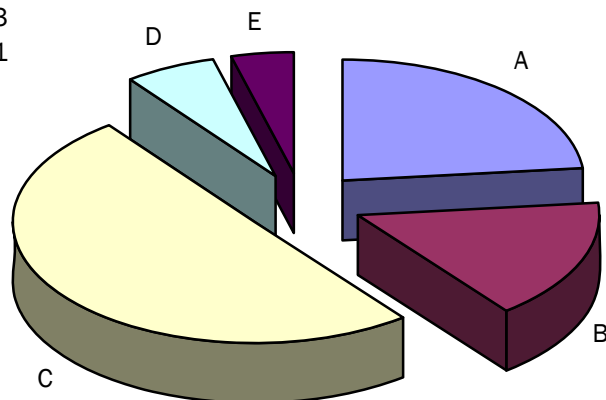
Business and Industry	Copies	%
I. Airlines _____	14,082	59.6
II. Professional/Financial/Government ____	2,827	12.0
III. Airports _____	1,033	4.4
IV. Manufacturers _____	2,447	10.4
V. Other Related Industries and Services _	2,261	9.5
VI Other Qualified Paid _____	980	4.1
<b>TOTAL</b>	<b>23,630</b>	<b>100.0</b>



CLASSIFICATION BY JOB POSITION	TOTAL QUALIFIED	PERCENT OF TOTAL	INDUSTRY SECTOR		OTHER PAID CIRCULATION
			AIRLINES	NON AIRLINES	SUBSCRIPTIONS
CORPORATE OFFICERS (Chairman, CEO, COO, CFO, MD, Deputy/Assistant CEO, COO, CFO, MD, President)	5,494	23.3	3,223	2,271	-
MAIN BOARD (Director, Senior VP, Deputy Assistant Director, Partner/Associate)	3,836	16.2	2,497	1,339	-
MANAGEMENT PLANNING (VP, Gen Mgr, Mgr, Supervisor, Planner/Analyst, Systems/IT Analyst, Chief Pilot, Chief Engineer, Head of Dept, Consultant)	11,834	50.1	8,082	3,752	-
OTHER PERSONNEL (Officer/Administrator, Pilot, Engineer, ATC, Stewards/Clerks, Lecturer, Library copies and others)	1,486	6.3	280	1,206	-
OTHER PAID CIRCULATION - SUBSCRIPTIONS	980	4.1	-	-	980
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>23,630</b>	<b>100.0</b>	<b>14,082</b>	<b>8,568</b>	<b>980</b>

**3a. Breakout of Qualified Circulation by Job Position  
(Please Refer to Paragraph 3a for Complete Descriptions)**

Classification by Job Position	Copies	%
A. CORPORATE OFFICERS _____	5,494	23.3
B. MAIN BOARD _____	3,836	16.2
C. MANAGEMENT PLANNING ____	11,834	50.1
D. OTHER PERSONNEL _____	1,486	6.3
E. OTHER PAID CIRCULATION ____	980	4.1

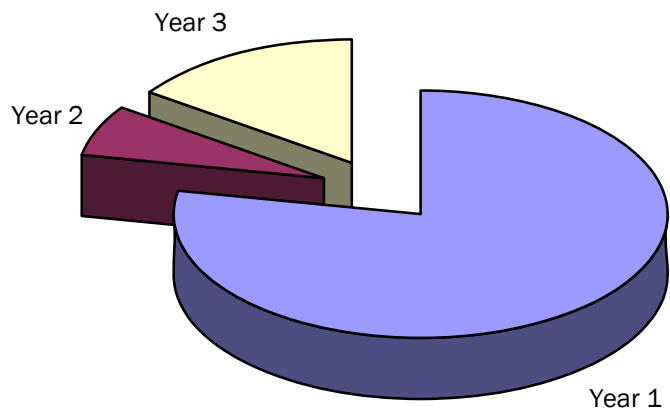


3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2011								
QUALIFICATION SOURCE	Qualified Within			Print Version Only (A)	Digital Version Only (B)	Total Qualified	Percent	
	1 Year	2 Years	3 Years					
I. Direct Request: _____	17,031	1,518	3,575	16,994	5,130	22,124	93.6	
II. Request from recipient's company: _____	229	74	20	323	-	323	1.4	
III. Membership Benefit: _____	-	-	-	-	-	-	-	
IV. Communication from recipient or recipient's company (other than request): _____	-	-	-	-	-	-	-	
V. <b>TOTAL</b> - Sources other than above (listed alphabetically): _____	1,183	-	-	1,183	-	1,183	5.0	
Association rosters and directories _____	-	-	-	-	-	-	-	
*Business directories _____	1,183	-	-	1,183	-	1,183	5.0	
Manufacturer's, distributor's, and wholesaler's lists _____	-	-	-	-	-	-	-	
Other sources _____	-	-	-	-	-	-	-	
VI. Single Copy Sales: _____	-	-	-	-	-	-	-	
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>18,443</b>	<b>1,592</b>	<b>3,595</b>	<b>18,500</b>	<b>5,130</b>	<b>23,630</b>	<b>100.0</b>	
<b>PERCENT</b>	<b>78.1</b>	<b>6.7</b>	<b>15.2</b>	<b>78.3</b>	<b>21.7</b>	<b>100.0</b>		

\*See Additional Data

### 3b. Qualification by Year

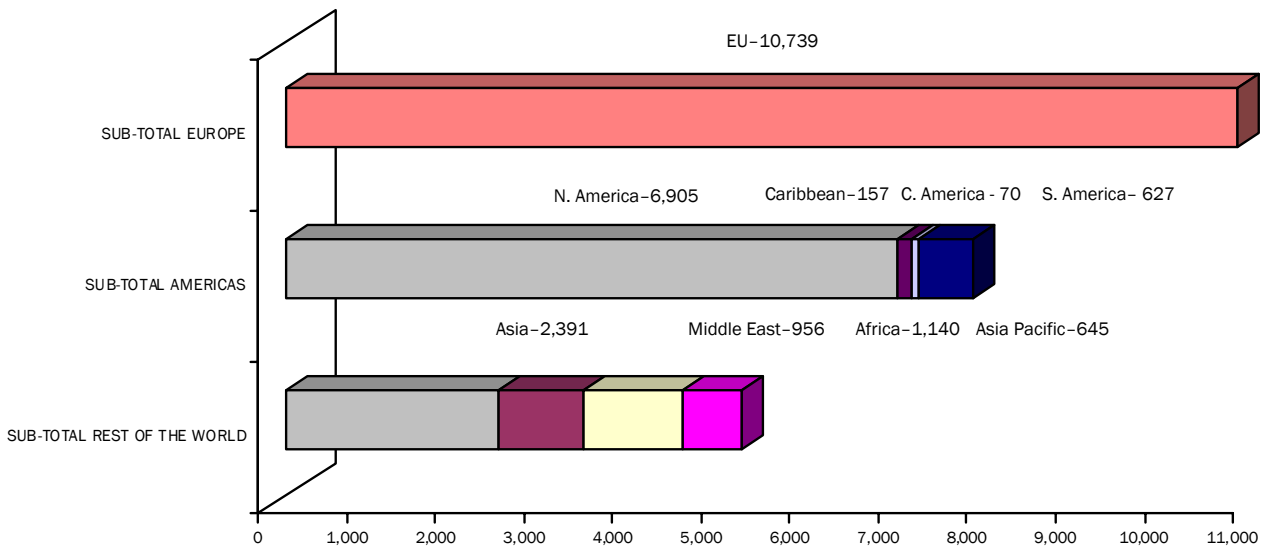
Year	Copies	%
Year 1 _____	18,443	78.1
Year 2 _____	1,592	6.7
Year 3 _____	3,595	15.2



## 4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2011

CONTINENT & COUNTRY	Print Version Only (A)	Digital Version Only (B)	TOTAL	PERCENT	CONTINENT & COUNTRY	Print Version Only (A)	Digital Version Only (B)	TOTAL	PERCENT
<b>ASIA</b>					Ghana	20	4	24	
Afghanistan	9	1	10		Guinea	1	-	1	
Armenia	21	4	25		Kenya	72	23	95	
Azerbaijan	33	2	35		Liberia	1	-	1	
Bangladesh	25	3	28		Libyan Arab Jamahiriya	7	1	8	
Bhutan	6	-	6		Madagascar	8	3	11	
Brunei Darussalam	16	5	21		Malawi	4	-	4	
Cambodia	3	-	3		Mali	3	-	3	
China	123	43	166		Mauritania	1	-	1	
Georgia	21	2	23		Mauritius	58	21	79	
Hong Kong - SAR	151	63	214		Morocco	26	2	28	
India	242	109	351		Mozambique	16	2	18	
Indonesia	80	26	106		Namibia	6	2	8	
Japan	216	47	263		Nigeria	33	7	40	
Kazakhstan	52	8	60		Reunion	3	2	5	
Korea, Republic Of	39	15	54		Senegal	4	-	4	
Kyrgyzstan	9	1	10		Seychelles	21	1	22	
Laos	8	-	8		Sierra Leone	1	-	1	
Macao	1	-	1		South Africa	267	124	391	
Malaysia	144	38	182		Sudan	28	1	29	
Maldives	26	2	28		Tanzania	19	5	24	
Mongolia	7	3	10		Gambia	1	-	1	
Myanmar	7	2	9		Togo	1	-	1	
Nepal	16	2	18		Tunisia	45	20	65	
Pakistan	42	15	57		Uganda	7	-	7	
Philippines	55	14	69		Zambia	10	2	12	
Singapore	186	86	272		Zimbabwe	9	5	14	
Sri Lanka	98	14	112		unspecified Africa	1	1	2	
Taiwan	100	43	143						
Tajikistan	3	-	3		Subtotal	867	273	1,140	4.8
Thailand	64	21	85		<b>NORTH AMERICA</b>				
Turkmenistan	2	-	2		Canada	740	223	963	
Uzbekistan	1	-	1		United States	4,948	878	5,826	
Vietnam	10	4	14		Mexico	78	34	112	
Subtotal	1,816	575	2,391	10.1	unspecified North America	3	1	4	
<b>MIDDLE EAST</b>					Subtotal	5,769	1,136	6,905	29.2
Bahrain	69	10	79		<b>CARIBBEAN</b>				
Iran	52	14	66		Antigua and Barbuda	8	3	11	
Iraq	-	1	1		Barbados	3	9	12	
Israel	100	40	140		Bermuda	1	-	1	
Jordan	49	24	73		Cayman Islands	9	2	11	
Kuwait	15	7	22		Cuba	3	1	4	
Lebanon	34	7	41		Dominican Republic	10	4	14	
Oman	21	9	30		Jamaica	10	4	14	
Qatar	36	8	44		Montserrat	1	1	2	
Saudi Arabia	62	23	85		Netherlands Antilles	15	12	27	
Syrian Arab Republic	10	1	11		Puerto Rico	9	-	9	
United Arab Emirates	242	90	332		Saint Lucia	-	2	2	
Yemen	15	-	15		Saint Vincent and the Grenadines	2	-	2	
unspecified Middle East	4	13	17		Bahamas	17	2	19	
Subtotal	709	247	956	4.0	Trinidad and Tobago	23	3	26	
<b>EUROPE</b>					Virgin Islands, British	1	1	2	
Albania	3	2	5		Virgin Islands, U.S.	1	-	1	
Austria	240	68	308		Subtotal	113	44	157	0.7
Azores	2	1	3		<b>CENTRAL AMERICA</b>				
Balearic Islands	21	12	33		Belize	-	1	1	
Belarus	7	3	10		Costa Rica	10	6	16	
Belgium	294	102	396		El Salvador	14	4	18	
Bosnia and Herzegovina	7	3	10		Guatemala	8	2	10	
Bulgaria	48	18	66		Honduras	4	-	4	
Corsica	-	1	1		Nicaragua	1	1	2	
Croatia	41	27	68		Panama	12	7	19	
Cyprus	34	12	46		Subtotal	49	21	70	0.3
Czech Republic	129	26	155		<b>SOUTH AMERICA</b>				
Denmark	158	59	217		Argentina	78	18	96	
Estonia	20	11	31		Bolivia	24	4	28	
Faroe Islands	8	7	15		Brazil	169	36	205	
Finland	117	48	165		Chile	81	20	101	
France	831	283	1,114		Colombia	59	27	86	
Germany	769	266	1,035		Ecuador	16	7	23	
Gibraltar	-	2	2		Guyana	-	1	1	
Greece	76	29	105		Paraguay	2	1	3	
Greenland	13	7	20		Peru	12	6	18	
Hungary	87	39	126		Suriname	15	2	17	
Iceland	66	45	111		Uruguay	16	4	20	
Italy	275	83	358		Venezuela	20	9	29	
Latvia	66	19	85		Subtotal	492	135	627	2.7
Liechtenstein	-	1	1		<b>ASIA PACIFIC</b>				
Lithuania	31	18	49		Australia	328	85	413	
Luxembourg	54	22	76		Fiji	11	-	11	
Macedonia	1	-	1		French Polynesia	2	6	8	
Malta	27	19	46		Guam	2	2	4	
Moldova	33	23	56		Marshall Islands	1	-	1	
Monaco	-	2	2		New Caledonia	12	1	13	
Montenegro	7	3	10		New Zealand	86	24	110	
Netherlands	358	104	462		Papua New Guinea	53	-	53	
Norway	75	30	105		Solomon Islands	3	-	3	
Poland	81	41	122		Tonga	2	-	2	
Portugal	91	52	143		Vanuatu	19	-	19	
Ireland	203	58	261		Western Samoa	6	1	7	
Romania	42	28	70		unspecified Asia Pacific	1	-	1	
Russian Federation	513	49	562		Subtotal	526	119	645	2.7
Serbia	10	10	20		<b>TOTAL QUALIFIED CIRCULATION</b>	<b>18,500</b>	<b>5,130</b>	<b>23,630</b>	<b>100.0</b>
Slovakia	22	10	32						
Slovenia	25	12	37						
Spain	335	138	473						
Sweden	221	88	309						
Switzerland	337	122	459						
Turkey	122	76	198						
Ukraine	144	23	167						
United Kingdom	2,111	477	2,588						
unspecified Europe	4	1	5						
Subtotal	8,159	2,580	10,739	45.4					
<b>AFRICA</b>									
Algeria	24	7	31						
Angola	17	-	17						
Botswana	20	1	21						
Burkina Faso	1	-	1						
Cameroon	6	2	8						
Cape Verde	7	2	9						
Central African Republic	-	1	1						
Chad	1	-	1						
Congo	22	2	24						
Egypt	52	21	73						
Equatorial Guinea	4	1	5						
Eritrea	9	1	10						
Ethiopia	23	9	32						
Gabon	8	-	8						

### 4. Geographical Breakout



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
	January - June 2009	July - December 2009	January - June 2010	July - December 2010	January - June 2011*	July - December 2011*
Total Audit Average Qualified: _____	22,999	22,763	20,290	18,114	16,632	21,654
Qualified Non-Paid: _____	21,280	21,248	18,996	16,939	15,556	20,659
Print Version Only: _____	21,280	21,248	18,996	16,939	15,556	18,951
Digital Version Only: _____	-	-	-	-	-	1,708
Qualified Paid: _____	1,719	1,515	1,294	1,175	1,076	995
Print Version Only: _____	1,719	1,515	1,294	1,175	1,076	995
Digital Version Only: _____	-	-	-	-	-	-
Post Expire Copies included in Total Qualified Circulation: _____	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price: _____	£106.23/ \$171.73	£107.94/ \$175.65	£108.74/ \$164.20	£107.97	£115.29	**NC

**\*NOTE: January-December 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

##### METHOD OF DISTRIBUTION

Print copies are distributed via postal services or other carriers. Recipients who request the digital version are notified via email when the version is available.

##### STATEMENT OF CONTENT PLATFORM

Replica – Editorial and design are unchanged from the original print edition.

##### PARAGRAPH 3a:

The November 2011 issue is 11.2% or 2,371 copies above the average of the other 5 issues reported in Paragraph two.

##### PARAGRAPH 3b:

Business directories include 1 source of circulation for a quantity of 1,183 copies or 5.0%.

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD – PRINT VERSION ONLY						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	19,883	99.7	18,951	95.0	932	4.7
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	63	0.3	-	-	63	0.3
Single Copy Sales _____	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>19,946</b>	<b>100.0</b>	<b>18,951</b>	<b>95.0</b>	<b>995</b>	<b>5.0</b>

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD – DIGITAL VERSION ONLY						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	1,708	100.0	1,708	100.0	-	-
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>1,708</b>	<b>100.0</b>	<b>1,708</b>	<b>100.0</b>	<b>-</b>	<b>-</b>

#### PUBLISHER'S AFFIDAVIT

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

Rachel Hewlett, Database Marketing Executive

Mark Pilling, Publisher

(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 November 18, 2011

Country England

City London

Received by BPA Worldwide November 18, 2011

Type PD

ID Number A036Y0D1