

BUSINESS PUBLICATION

PUBLISHER'S STATEMENT
Subject to Audit
For the 6 month period ending
December 31, 2011

CLEVELAND BUSINESS

Field Served:

CRAIN'S CLEVELAND BUSINESS serves the general business information needs of executives, managers and professionals in the Cleveland Metropolitan area.

This is an independent publication not directly related to or affiliated with any association.

TOTAL AVERAGE QUALIFIED PAID CIRCULATION

CRAINS WWW.CRAINSCLEVELAND.BUSINESS WWW.CRAINSCLEVELAND.COM Opportunity knocks in apartment sales market Lea cace, Invasing our fact to expect Lea cace, Invasing our fac

1A	AVERAGE QUALIFIED PAID CIRCULATION		
	Print Only, See Par. 11(a)	14,919	
	Digital Only, See Par. 11(b)	1,739	
	Print & Digital (Unduplicated)		
	Total Individual	16,658	
	Association	,	
	Sponsored Individually Addressed, See Par. 11(c)	3,584	
	Multi-Copy Same Addressee, See Par. 11(d)	144	
	Single Copy Sales, See Par. 11(e)	194	
	Total Average Qualified Paid Circulation		20,580
1B	AVERAGE QUALIFIED NON-PAID CIRCULATION	None	e Claimed
1 C	AVERAGE NON-QUALIFIED CIRCULATION		
	Non-Continuous Market Coverage Copies		
	Allocated For Shows & Conventions	74	
	Miscellaneous, Including Staff Copies, See Par. 11(f)	635	
	Total Average Non-Qualified Circulation	709	
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1D	AVERAGE QUALIFIED PAID CIRCULATION OF REGIONAL AND DEMOGRAPHIC EDITIONS		

2 QUALIFIED PAID CIRCULATION BY ISSUES

2011 Issue		Total Paid	Print Only	Digital Only	Print & Digital (Undupli- cated)	2011 Issue		Total Paid	Print Only	Digital Only	Print & Digital (Undupli- cated)
July	11	20,217	18,493	1,724		Oct.	3	20,397	18,667	1,730	
	18	20,400	18,676	1,724			10	20,717	18,982	1,735	
	25	20,310	18,579	1,731			17	20,883	19,147	1,736	
Aug.	1	20,216	18,490	1,726			24	20,830	19,092	1,738	
_	8	20,398	18,668	1,730			31	20,599	18,861	1,738	
	15	20,713	18,975	1,738		Nov.	7	20,559	18,817	1,742	
	22	20,520	18,777	1,743			14	20,888	19,145	1,743	
	29	20,485	18,738	1,747			21	21,082	19,334	1,748	
Sept.	5	20,163	18,434	1,729			28	20,954	19,200	1,754	
·	12	20,198	18,465	1,733		Dec.	5	20,777	19,026	1,751	
	19	20,441	18,706	1,735			12	20,723	18,967	1,756	
	26	20,468	18,731	1,737			19	20,969	19,209	1,760	

20,580



CRAIN'S CLEVELAND BUSINESS

THE INFORMATION IN PARAGRAPHS 3A, 3B, 3C AND 4 IS FROM AN ANALYSIS OF THE NOVEMBER 28, 2011 ISSUE IN WHICH: • QUALIFIED PAID CIRCULATION WAS 1.8% GREATER THAN THE PERIOD AVERAGE

3A

BUSINESS/OCCUPATIONAL ANALYSIS

			Classification by Title & Occupation									
Classification by Business & Industry	Total Paid	%	Print Only	Digital	Print & Digital (Undu- plicated)	A	В	С	D	E	F	G
1. Manufacturing	1.673	8.0	1,632	41		1,041	103	118	17	18	120	256
2. Agriculture, Forestry		0.4	76	3		51	3	7			5	13
3. Mining		0.2	38	1		22	2	2				13
4. Construction	724	3.5	707	17		466	16	51	2	3	43	143
5. Transportation-Warehousing	413	2.0	407	6		230	13	27	1		22	120
6. Communications	297	1.4	270	27		96	10	23	6	1	83	78
7. Utilities	110	0.5	107	3		35	6	14	2	1	14	38
8. Retail Trade	780	3.7	773	7		450	28	47	4	1	32	218
9. Wholesale Trade		4.2	862	15		516	46	53	3	6	78	175
10. Banking and Finance	1,330	6.3	1,289	41		549	221	60	7	6	68	419
11. Insurance		2.4	494	8		234	24	31	4	3	50	156
12. Real Estate	1,029	4.9	1,012	17		584	30	62	2	5	55	291
13. Institutions and Services	7,261	34.7	6,930	331		3,110	138	326	12	33	124	3,518
14. Government	393	1.9	383	10		82	30	50	1	5	8	217
15. Educators/Students	1,266	6.0	406	860		89	20	47	1	4	8	1,097
16. Retired		0.5	97	7		13	5	3			3	80
17. Others Allied to the Field	2,354	11.2	2,321	33		665	60	256	6	13	136	1,218
Other Paid Circulation												
Subscriptions		7.5	1,244	327								
Single Copy Sales	152	0.7	152									
Total Qualified Paid Circulation	20,954	100.0	19,200	1,754		8,233	755	1,177	68	99	849	8,050

Key to Classification by Title & Occupation

- A. Corporate Management: Chairman of the Board, Chief Executive Officers, Presidents, Chief Operating Officers, Publishers, Executive Directors, Partners, Owners, Vice Presidents, Treasurers, Secretaries, General Managers, and their assistants.

 B. Financial Management: Directors and Managers of Finance, Controllers, Budget Directors, Trust Officers and Internal Audit Managers and their

- C. Operating Management: Managers, Supervisors and Department Directors, Principals, Engineers and their assistants.

 D. Computer/Systems Management: Directors, Managers, Heads and Chiefs of EDP, Directors and Managers of Programming, Systems and Procedures Directors and EDP Operations Managers and their assistants.
- E. Purchasing: Directors, Managers, Agents and Buyers and their assistants.

 F. Marketing/Sales: Directors and Managers of Advertising, Communications, Marketing and Sales and their assistants, Manufacturers' Representatives and their assistants.
- G. Other Titled and Non-Titled Personnel, Company and Library Copies.

AGE OF SOURCE DATA ANALYSIS

Reporting not required

MAILING ADDRESS ANALYSIS

	Total Paid	%	Print Only	Digital Only	Print & Digital (Undupli- cated)
Individual by name and title and/or occupation	9,696	46.6	9,454	242	
Individual by name only	8,746	42.1	7,234	1,512	
Title or occupation only	113	0.5	113		
Company name only	2,106	10.1	2,106		
Multi-Copy Same Addressee	141	0.7	141		
Total Qualified Paid Subscription Circulation	20,802	100.0	19,048	1,754	
Single Copy Sales	152				
Total Qualified Paid Circulation	20,954				



GEOGRAPHIC ANALYSIS

State & ZIP Code	Total Paid	%	Print Only	Digital Only	Print & Digital (Undupli- cated)
New England ME 039-049	1			1	
NH 030-038 VT 050-059	1		1	1	
MA 010-027	17		9	8	
RI 028-029	1		1		
CT 060-069 New England	2 23	0.1	1 12	1 11	
Middle Atlantic	23	V.1	12	- ''	
NY 100-149	59		38	21	
NJ 070-089	8		6	2	
PA 150-196	73		50	23	
Middle Atlantic	140	0.7	94	46	
East N. Central OH 430-459	20,251		18,694	1,557	
IN 460-479	7		5	2	
IL 600-629	60		43	17	
MI 480-499 WI 530-549	64 8		53 6	11 2	
East N. Central	20,390	97.3	18,801	1,589	
West N. Central					
MN 550-567	7		4	3	
IA 500-528 MO 630-658	2 7		2	3	
ND 580-588	/		4	3	
SD 570-577					
NE 680-693	3		3		
KS 660-679	1			1	
West N. Central	20	0.1	13	7	
South Atlantic DE 197-199	2		1		
MD 206-219	14		1	1 10	
DC 200, 202-205	13		5	8	
VA 201, 220-246	14		7	7	
WV 247-268 NC 270-289	4 15		3	1 7	
SC 290-299	6		8 5	1	
GA 300-319	7		5	2	
FL 320-349	50		44	6	
South Atlantic	125	0.6	82	43	
East S. Central KY 400-427	10		6	4	
TN 370-385	10 8		6 4	4	
AL 350-369	1		1		
MS 386-397	2		1	1	
East S. Central	21	0.1	12	9	
West S. Central AR 716-729 LA 700-714	1			1	
OK 730-749 TX 750-799	1 14		1 3	11	
West S. Central	16	0.1	4	12	

State & ZIP Code	Total Paid	%	Print Only	Digital Only	Print & Digital (Undupli- cated)
Mountain MT 590-599 ID 832-838 WY 820-831					
CO 800-816 NM 870-884	9 2		7	2	
AZ 850-865 UT 840-847 NV 889-898	4 2 3		3 1 1	1 1 2	
Mountain	20	0.1	12	8	
Pacific AK 995-999 WA 980-994	6		2	4	
OR 970-979 CA 900-961 HI 967-968	5 33		3 13	2 20	
Pacific	44	0.2	18	26	
Single Copy Sales U.S. Unclassified	152	0.7	152		
United States	20,951	100.0	19,200	1,751	
Poss. & Other Areas 004-009, 969					
U.S. & Poss., etc.	20,951	100.0	19,200	1,751	
Canada	1	0.0 0.0		1	
Other International	1	0.0		1	
Total International	3	0.0		3	
E-Mail Address Only					
Other Unclassified					
Grand Total	20,954	100.0	19,200	1,754	

COUNTY ANALYSIS

State County	Total Paid	%	Print Only	Digital Only	Print & Digital (Undupli- cated)
OHIO					
Cuyahoga	13,803 623 1,101 889 576 443 2,054 762 152	65.9 3.0 5.3 4.2 2.8 2.1 9.8 3.6 0.7	12,568 581 1,051 854 556 432 1,987 665	1,235 42 50 35 20 11 67 97	
TOTAL IN OHIO	20.403	97.4	18.846	1,557	
Other States	548	2.6	354	194	
UNITED STATES	20,951	100.0	19,200	1,751	
Poss. & Other Areas					
U.S. & Poss., etc.	20,951	100.0	19,200	1,751	
Canada	1 2	0.0 0.0		1 2	
GRAND TOTAL	20,954	100.0	19,200	1,754	



CRAIN'S CLEVELAND BUSINESS

ANALYSIS OF THE SALES OF TOTAL NEW AND RENEWAL SUBSCRIPTIONS Sold During 6 Month Period Ended December 31, 2011

				Print
	Total	Print	Digital	& Digital
Average Subscription Price (Net): Print, \$33.68; Digital, \$6.28	Paid	Only	Only	(Unduplicated
Average Subscription Price (Gross): Print, \$33.96; Digital, \$6.34				
Basic Prices: Subscriptions: Within Ohio, 1 yr. \$64.00, 2 yrs. \$110.00; Outside Ohio. 1 yr. \$110.00, 2 yrs. \$195.00, Digital, 1 yr. \$39.00				
Single Copy: \$2.00				
Sales include Premium Values				
Basic & higher than basic:	1,485	1,485	None	None
75% - 99% of basic:	919 2,218	741 2,218	178 None	None None
25% - 49% of basic:	111	111	None	None
Less than 25% of basic:	1,439	1,439	None	None
Total	6,172	5,994	178	None
TERM DATA				
Three years or more	25	25		None
Two years or more but less than three	1,057	1,054	3	None
One year or more but less than two	4,868	4,700	168	None
Less than one year	222	215	7	None
Total	6,172	5,994	178	None
SALES CHANNELS				
Ordered by mail and/or directly requested by subscriber Ordered through salespeople:	6,031	5,853	178	None
Catalog agencies and individual agents	None	None	None	None
Publisher's own and other publishers' salespeople	None	None	None	None
Independent agencies' salespeople	141 None	141 None	None None	None None
All other channels	None	None	None	None
Total	6,172	5,994	178	None
PREMIUM USAGE				
	0.470	F 004	170	NI
Ordered without premium	6,172 None	5,994 None	178 None	None None
Ordered with other premiums	None	None	None	None
Total	6,172	5,994	178	None

	ADDITIONAL	CIRCUL	ATION INFORMATION
9	POST EXPIRATION COPIES INCLUDED IN PAID CIRCULATION		RENEWAL ANALYSIS OF PAID CIRCULATION
	Percentage of paid subscriptions serviced, from 1 issue to 3 months beyond expiration, on the November 28, 2011 issue	3.1%	Total expirations during 12 months May 1, 2010 thru April 30, 2011
	Average percentage of paid subscriptions serviced, from 1 issue to 3 months beyond expiration, for the period covered by this statement	3.5%	Renewal percentage

CRAIN'S CLEVELAND BUSINESS



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EXPLANATORY

Audit Cycle: December Ending.

- (a) Print Only Individual subscriptions, averaging 14,919 copies per issue, represent copies served to individuals receiving the print version only of CRAIN'S CLEVELAND BUSINESS.
- (b) Digital Only Individual subscriptions, averaging 1,739 copies per issue, represent copies served to individuals receiving the digital version only. The digital version of CRAIN'S CLEVELAND BUSINESS is made available to subscribers through a password secure website wherein an e-mail notice is sent to recipients notifying them of the availability of each issue.
- (c) Sponsored Individually Addressed subscriptions, averaging 3,584 copies per issue, represent copies sold in quantities of 2 to 3,500 to business concerns at 52 issues for 10¢ each. Copies were mailed to names and addresses furnished by the purchaser.
- (d) Multi-Copy Same Addressee subscriptions, averaging 144 copies per issue, represent copies sold in quantities of 2 to 13 to business concerns at basic prices. Copies were mailed in bulk by the publisher for re-distribution.
 - (e) Single Copy Sales, averaging 194 copies per issue, represent copies sold through newsdealers at \$2.00 per copy.
 - (f) Miscellaneous includes checking and promotion copies, averaging 140 copies per issue, served to advertisers and agencies.
 - (g) Authorized prices with 5% or more of total subscription sales:

1 yr. \$39.00

1 yr. \$49.00

1 yr. \$59.00

1 vr. \$64.00

Definition of Recipient Qualification:

Qualified recipients are: chief executive officers, presidents, owners, partners, chairmen, board members, officers, vice-presidents, general managers, department heads and managers, professional staff and their assistants and other personnel, including company copies in the field served as described in Paragraph 3A herein.

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: Crain Communications, Inc.

MICHELLE ROTH

BRIAN TUCKER

Corporate Audience Development

Director

Publisher

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