



Audit Bureau
of Circulations

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

Subject to Audit

TIME-THE WEEKLY NEWSMAGAZINE

For the six months ended December 31, 2008

Field Served: General News.

Published by Time Inc.

Frequency: 56 times/year

ABC Member # 04-1200-0

Time-The Weekly Newsmagazine

Paid & Verified Magazine
Publisher's Statement

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	3,143,379	93.5			
Verified	79,146	2.4			
Total Paid & Verified Subscriptions	3,222,525	95.9			
Single Copy Sales	137,610	4.1			
Total Paid & Verified Circulation	3,360,135	100.0	3,250,000	110,135	3.4

2. PRICES

	Suggested Retail Prices (1)	Average Price (2) Net	Gross (Optional)
Average Single Copy	\$4.95		
Subscription	\$49.00		
Average Subscription Price Annualized (56 issue frequency)		\$32.48	
Average Subscription Price per Copy		\$0.58	

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended June 30, 2008.

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
July	7 3,181,634	111,710	3,293,344	74,231	3,367,575	Oct.	6 3,107,977	108,850	3,216,827	82,615	3,299,442
	14 3,122,035	112,305	3,234,340	130,903	3,365,243		13 3,113,657	72,316	3,185,973	123,004	3,308,977
	21 3,171,953	114,174	3,286,127	96,677	3,382,804		20 3,134,397	71,450	3,205,847	107,699	3,313,546
	28 3,167,385	110,480	3,277,865	98,044	3,375,909		27 3,126,495	72,083	3,198,578	127,448	3,326,026
Aug.	4 3,102,503	112,289	3,214,792	106,534	3,321,326	Nov.	3 3,178,331	32,649	3,210,980	66,757	3,277,737
	11 3,096,947	112,010	3,208,957	103,080	3,312,037		10 3,192,775	31,234	3,224,009	155,897	3,379,906
	18 3,097,962	111,747	3,209,709	100,296	3,310,005		17 3,034,627	30,707	3,065,334	575,000	3,640,334
	25 3,153,739	111,508	3,265,247	68,823	3,334,070		24 3,202,448	30,891	3,233,339	158,452	3,391,791
Sept.	1 3,093,672	111,978	3,205,650	125,280	3,330,930	Dec.	1 3,216,709	30,513	3,247,222	78,149	3,325,371
	8 3,105,972	111,670	3,217,642	80,304	3,297,946		8 3,244,731	29,795	3,274,526	83,499	3,358,025
	15 3,080,610	111,876	3,192,486	154,462	3,346,948		15 3,224,333	30,935	3,255,268	68,495	3,323,763
	22 3,102,605	111,710	3,214,315	99,535	3,313,850		22 3,229,985	30,789	3,260,774	91,854	3,352,628
	29 3,089,292	111,292	3,200,584	142,814	3,343,398		29 3,155,080	30,835	3,185,915	478,000	3,663,915

For six months ended December 31, 2008

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

TIME - THE WEEKLY NEWSMAGAZINE is published in many editions. All domestic editions carry the national advertising, plus specific geographic and targeted advertising pages. Editorial material is basically identical in all editions. All advertisers may use one or more editions. The domestic edition of TIME - THE WEEKLY NEWSMAGAZINE, whose circulation is represented by this statement is, with relatively few exceptions, sold only to residents of the U.S., Bermuda, Puerto Rico and United States Possessions. Canadian subscribers are served their own special edition. All other International countries are served the Europe/Middle East/African, Asian, or South Pacific editions.

Edition	Number of Issues	Paid Subscriptions	Verified Subscriptions	Total Paid & Verified Subscriptions	Single Copy Sales	Total Paid & Verified Circulation	Rate Base
TARGETED EDITIONS							
TIME Global Business	15	1,602,236	35,904	1,638,140		1,638,140	1,600,000
TIME Pursuits	3	1,018,766	19,029	1,037,795		1,037,795	1,000,000
TIME Style & Design	4	566,353	591	566,944		566,944	550,000

5. TREND ANALYSIS

	2004	%	2005	%	2006	%	2007	%	2008	%
Subscriptions:										
Paid	3,866,054	95.8	3,887,480	96.3	3,600,657	88.2	3,137,495	93.0	3,159,358	93.6
Verified	N/A		N/A		355,674	8.7	131,649	3.9	97,820	2.9
Total Paid & Verified Subscriptions	3,866,054	95.8	3,887,480	96.3	3,956,331	96.9	3,269,144	96.9	3,257,178	96.5
Single Copy Sales	168,218	4.2	151,028	3.7	126,409	3.1	105,361	3.1	117,188	3.5
Total Paid & Verified Circulation	4,034,272	100.0	4,038,508	100.0	4,082,740	100.0	3,374,505	100.0	3,374,366	100.0
Year Over Year Percent of Change		-1.7		0.1		1.1		-17.3		-0.0
Avg. Annualized Subscription Price	\$38.14		\$37.79		\$37.36		\$32.62		\$32.48	

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*	2,762,099	82.2
Combination Subscriptions*	184,907	5.5
Loyalty/Award Point*	194,938	5.8
Partnership:		
Deductible*	1,435	0.0
TOTAL PAID SUBSCRIPTIONS	3,143,379	93.5
VERIFIED SUBSCRIPTIONS		
Public Place (See Par. 6A)	70,687	2.1
Individual Use (See Par. 6B)	8,459	0.3
TOTAL VERIFIED SUBSCRIPTIONS	79,146	2.4
TOTAL PAID & VERIFIED SUBSCRIPTIONS	3,222,525	95.9
SINGLE COPY SALES		
Single Issue Sales	137,610	4.1
TOTAL SINGLE COPY SALES	137,610	4.1
TOTAL PAID & VERIFIED CIRCULATION	3,360,135	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:	Doctor/ Health Care Providers	Automotive Outlets	Other	Total Public Place Copies
Public Place	65,538	5,149		70,687

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)	Individually Requested	Executives	Organization Members	Other	Total Individual Use Copies
Individual Use	7,174	785	430	70		8,459

7. GEOGRAPHIC DATA for the July 14, 2008 issue

Total paid & verified circulation of this issue was 0.2% greater than the total average paid & verified circulation.

Subscriptions and single copy sales figures are based on the percentage for each State/Province determined by analysis of the January 14, 2008 issue and these percentages are projected against the total for the July 14, 2008 issue.

STATE	PAID SUBSCRIP- TIONS	VERIFIED SUBSCRIP- TIONS	TOTAL PAID & VERIFIED SUBSCRIP- TIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Alabama	32,645	1,177	33,822	934	34,756
Arizona	63,119	2,095	65,214	2,380	67,594
Arkansas	18,369	637	19,006	425	19,431
California	408,050	14,113	422,163	22,481	444,644
Colorado	64,452	2,515	66,967	3,015	69,982
Connecticut	57,995	1,911	59,906	1,537	61,443
Delaware	10,916	369	11,285	352	11,637
District of Columbia	9,331	366	9,697	937	10,634
Florida	186,957	8,036	194,993	12,018	207,011
Georgia	72,348	3,098	75,446	5,149	80,595
Idaho	13,008	473	13,481	438	13,919
Illinois	145,719	5,156	150,875	5,232	156,107
Indiana	55,183	1,981	57,164	1,504	58,668
Iowa	30,378	882	31,260	677	31,937
Kansas	29,646	958	30,604	604	31,208
Kentucky	30,307	1,281	31,588	787	32,375
Louisiana	29,657	914	30,571	953	31,524
Maine	18,069	422	18,491	528	19,019
Maryland	70,708	3,111	73,819	2,880	76,699
Massachusetts	99,320	2,953	102,273	3,973	106,246
Michigan	105,217	4,038	109,255	2,950	112,205
Minnesota	65,357	1,688	67,045	2,003	69,048
Mississippi	15,055	454	15,509	295	15,804
Missouri	53,525	1,926	55,451	1,686	57,137
Montana	11,320	296	11,616	287	11,903
Nebraska	17,311	602	17,913	482	18,395
Nevada	23,666	733	24,399	2,091	26,490
New Hampshire	19,530	570	20,100	591	20,691
New Jersey	119,764	5,491	125,255	4,742	129,997
New Mexico	19,720	480	20,200	688	20,888
New York	226,311	9,617	235,928	9,273	245,201
North Carolina	78,137	2,677	80,814	3,370	84,184
North Dakota	6,551	189	6,740	110	6,850
Ohio	115,031	4,208	119,239	3,216	122,455
Oklahoma	25,758	960	26,718	481	27,199
Oregon	39,193	1,222	40,415	1,583	41,998
Pennsylvania	143,185	5,658	148,843	3,926	152,769
Rhode Island	13,270	416	13,686	431	14,117
South Carolina	32,018	1,307	33,325	1,246	34,571
South Dakota	7,748	253	8,001	171	8,172
Tennessee	45,277	1,939	47,216	1,506	48,722
Texas	178,240	6,730	184,970	10,228	195,198
Utah	23,224	847	24,071	1,226	25,297
Vermont	10,799	217	11,016	272	11,288
Virginia	83,206	2,777	85,983	4,093	90,076
Washington	76,391	2,180	78,571	3,496	82,067
West Virginia	12,360	391	12,751	301	13,052
Wisconsin	65,604	1,758	67,362	1,114	68,476
Wyoming	5,592	149	5,741	162	5,903
TOTAL 48 CONTER- MINOUS STATES	3,084,537	112,221	3,196,758	128,824	3,325,582
Alaska	7,408	39	7,447	728	8,175
Hawaii	16,921	33	16,954	1,317	18,271
TOTAL ALASKA & HAWAII	24,329	72	24,401	2,045	26,446
U.S. Unclassified					
TOTAL UNITED STATES Poss. & Other Areas	3,108,866	112,293	3,221,159	130,869	3,352,028
U.S. & POSS., etc.	3,119,335	112,300	3,231,635	130,903	3,362,538
Canada					
International	223		223		223
Other Unclassified Military or Civilian Personnel Overseas	2,477	5	2,482		2,482
GRAND TOTAL	3,122,035	112,305	3,234,340	130,903	3,365,243

ANALYSIS BY ABCD COUNTY SIZE for the July 14, 2008 issue

County Size	% of Households	Total Paid & Verified Circulation	% of Total Circulation	Index (% of Circulation/ % of Households)
A	40	1,559,748	46.9	117
B	30	992,704	29.9	100
C	15	443,593	13.3	89
D	15	329,537	9.9	66

County Size Group Definitions by the A.C. Nielsen Company- Data for the conterminous 48 states.

8. ANALYSIS OF TOTAL NEW AND RENEWAL PAID INDIVIDUAL SUBSCRIPTIONS

Total gross subscriptions (new and renewal) sold in the six month period ended December 31, 2008

A. DURATION			C. CHANNELS		
		%			%
(a) One to six months (1 to 28 issues)	161,075	8.3	(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers	1,717,652	88.8
(b) Seven to eleven months (29 to 51 issues)	31,564	1.6	(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling	42,569	2.2
(c) Twelve months (52 to 56 issues)	1,315,413	68.1	(c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations	173,733	9.0
(d) Thirteen to twenty-four months	342,929	17.7	(d) Subscriptions as part of membership in an organization	None	
(e) Twenty-five months and more	82,973	4.3	Total Subscriptions Sold in Period	1,933,954	100.0
Total Subscriptions Sold in Period	1,933,954	100.0			

B. USE OF PREMIUMS		
		%
(a) Ordered without premium	1,517,806	78.5
(b) Ordered with material reprinted from this publication, See Par. 9	19,313	1.0
(c) Ordered with other premiums, See Par. 9	396,835	20.5
Total Subscriptions Sold in Period	1,933,954	100.0

9. EXPLANATORY

- (a) Suggested Retail Prices: No additional prices.
- (b) Average non-analyzed non-paid circulation for the 6 month period: 160,201 copies per issue.
- (c) Post expiration copies: None.
- (d) 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 annualized price are based on 56 issues.
- (e) 221,151 subscriptions were sold in combination during this statement period.
- | Combination Publication | Subscriptions Sold | Subscription Term | Price of Combination | Suggested Retail Price |
|-------------------------|--------------------|-------------------|----------------------|------------------------|
| Travel + Leisure | 99,791 | 12 issues | \$42.00 | \$45.00 |
| Time For Kids | 88,274 | 28 issues | \$39.80-\$44.20 | \$26.87 |
| Fortune | 17,824 | 25-75 issues | \$20.00-\$60.00 | \$39.95-\$119.85 |
| Money | 6,540 | 12-24 issues | \$25.95-\$37.00 | \$15.00-\$30.00 |
| Various Newspapers | 5,190 | Various | Various | Various |
| Entertainment Weekly | 1,327 | 28-57 issues | \$25.95-\$82.24 | \$29.98-\$61.04 |
| Sports Illustrated | 1,069 | 56 issues | \$39.00 | \$89.04 |
| Various Magazines | 861 | Various | Various | Various |
| Health | 275 | 10 issues | \$19.95-\$25.95 | \$19.97 |
- (f) Loyalty/Award Point Subscription Sales: The average of 194,938 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 issues for \$21.89 to \$36.00, in exchange for the redemption of 730 to 1,200 points at the rate of 2½¢ to 3¢ per mile.
- (g) Partnership Subscription Sales (Deductible): The average of 1,435 copies per issue, shown in Par. 6 and included in Par. 1, represents copies sold 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.
- | Type of Partnership | Avg. Copies Sold | Subscription Term | Amount Allocated |
|-----------------------|------------------|-------------------|------------------|
| Home and Garden Shows | 879 | 20 issues | \$6.95-\$9.95 |
| Various Retailers | 556 | 56 issues | \$50.00 |
- (h) Use of Premiums: A printed publication, "TIME Capsule", with no advertised or stated value, was offered with some subscriptions. A retailer gift card, with a value of \$5.00 or a level, bag, organizer, radio, clock, flashlight or watch, with no advertised or stated value, were offered with some subscriptions. Several test offers were made, none of which produced more than one percent of Total Subscriptions Sold in Period. All of these offers taken together produced 1.0% of Total Subscriptions Sold in Period.
- (i) It is the practice of the publisher to expire all subscriptions on a monthly basis; therefore, some subscribers may receive from one to four more issues than they are entitled to, but no offer of this kind is made to subscribers.

10. VARIANCE

Latest released Audit Report for 12 months ended June 30, 2007; Variation from Publisher's Statements

Audit Period Ended ^a	Rate Base (Paid & Verified)	Audit Report (Paid & Verified)	Publisher's Statements (Paid & Verified)	Difference (Paid & Verified)	Percentage of Difference (Paid & Verified)
06-30-07	(a)	3,754,147	3,746,588	7,559	0.2
06-30-06	4,000,000	4,053,580	4,062,524	-8,944	-0.2
06-30-05	4,000,000	4,037,209	4,042,163	-4,954	-0.1
06-30-04	4,000,000	4,067,263	4,074,164	-6,901	-0.2
06-30-03	4,000,000	4,115,842	4,103,218	12,624	0.3

^aEffective with the June, 2006 Publisher's Statements, publications were given the option of reporting verified circulation.

(a) Effective 01/01/07, changed from 4,000,000 to 3,250,000.

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: Time Inc.

TIME-THE WEEKLY NEWSMAGAZINE, published by Time Inc. • Time & Life Building, Rockefeller Center • New York, NY 10020

NATHANIEL SIMMONS

MARK FORD

Date Signed: January 27, 2009

Vice President, Consumer Marketing

President/Publisher,
TIME & Time Canada

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04-1200-0	Analyzed Issue Date	07/14/08
	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	4.95
	Association Subscription Price	
	U.S. Subscription Price	49.00
	Canadian Subscription Price	
	International Subscription Price	