



Audit Bureau
of Circulations

The American Quarter Horse Journal

For the six months ended June 30, 2008

Field Served: Equine-News, stories and pictures regarding the breeding and performance of the quarter horse.

Published by The American Quarter Horse Association

Frequency: 12 times/year

ABC Member # 04-0935-0

PAID & VERIFIED MAGAZINE

PUBLISHER'S STATEMENT

Subject to Audit

The American Quarter Horse Journal

Paid & Verified Magazine
Publisher's Statement

For six months ended June 30, 2008

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	52,787	98.1			
Verified					
Total Paid & Verified Subscriptions	52,787	98.1			
Single Copy Sales	1,002	1.9			
Total Paid & Verified Circulation	53,789	100.0	None Claimed		

2. PRICES

	Suggested Retail Prices (1)	Average Price (2) Net	Gross (Optional)
Average Single Copy Subscription	\$4.25		
Average Subscription Price Annualized (12 issue frequency)	\$25.00		
Average Subscription Price per Copy		\$23.04	\$1.92

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended December 31, 2007.

3. PAID & VERIFIED CIRCULATION BY ISSUE

Issue	Paid Subscriptions	Verified Subscriptions	Total Paid & Verified Subscriptions	Single Copy Sales	Total Paid & Verified Circulation
Jan.	53,417		53,417	1,032	54,449
Feb.	53,438		53,438	1,008	54,446
Mar.	52,812		52,812	1,012	53,824
Apr.	52,688		52,688	997	53,685
May	52,356		52,356	983	53,339
June	52,012		52,012	980	52,992

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

None

5. TREND ANALYSIS

	2003	%	2004	%	2005	%	2006	%	2007	%
Subscriptions:										
Paid	64,055	96.4	63,756	97.1	61,832	97.2	58,691	97.1	55,420	97.6
Verified	N/A		N/A		N/A		N/A		N/A	
Total Paid & Verified Subscriptions	64,055	96.4	63,756	97.1	61,832	97.2	58,691	97.1	55,420	97.6
Single Copy Sales	2,420	3.6	1,930	2.9	1,775	2.8	1,737	2.9	1,351	2.4
Total Paid & Verified Circulation	66,475	100.0	65,686	100.0	63,607	100.0	60,428	100.0	56,771	100.0
Year Over Year Percent of Change		-0.6		-1.2		-3.2		-5.0		-6.1
Avg. Annualized Subscription Price	\$21.84		\$23.60		\$22.51		\$23.07		\$23.04	

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*	50,442	93.8
Combination Subscriptions*	2,345	4.3
TOTAL PAID SUBSCRIPTIONS	52,787	98.1
VERIFIED SUBSCRIPTIONS		
TOTAL VERIFIED SUBSCRIPTIONS		
TOTAL PAID & VERIFIED SUBSCRIPTIONS	52,787	98.1
SINGLE COPY SALES		
Single Issue Sales	1,002	1.9
TOTAL SINGLE COPY SALES	1,002	1.9
TOTAL PAID & VERIFIED CIRCULATION	53,789	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:

None

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:

None

7. GEOGRAPHIC DATA for the June 2008 issue

Total paid & verified circulation of this issue was 1.5% less than the total average paid & verified circulation.

STATE	PAID SUBSCRIPTIONS	VERIFIED SUBSCRIPTIONS	TOTAL PAID & VERIFIED SUBSCRIPTIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Alabama	1,000		1,000		1,000
Arizona	987		987	9	996
Arkansas	1,064		1,064	4	1,068
California	3,154		3,154	72	3,226
Colorado	1,497		1,497	29	1,526
Connecticut	230		230		230
Delaware	71		71	7	78
District of Columbia	7		7		7
Florida	1,640		1,640	35	1,675
Georgia	1,046		1,046		1,046
Idaho	613		613	12	625
Illinois	1,502		1,502	43	1,545
Indiana	1,437		1,437	39	1,476
Iowa	1,224		1,224	17	1,241
Kansas	1,164		1,164	21	1,185
Kentucky	903		903	7	910
Louisiana	1,046		1,046	16	1,062
Maine	146		146		146
Maryland	406		406		406
Massachusetts	207		207		207
Michigan	1,211		1,211	40	1,251
Minnesota	1,149		1,149	8	1,157
Mississippi	814		814	20	834
Missouri	1,663		1,663	30	1,693
Montana	651		651	9	660
Nebraska	947		947	24	971
Nevada	316		316		316
New Hampshire	118		118		118
New Jersey	396		396	8	404
New Mexico	614		614	28	642
New York	980		980	13	993
North Carolina	1,259		1,259	7	1,266
North Dakota	419		419	4	423
Ohio	2,102		2,102	75	2,177
Oklahoma	2,248		2,248	56	2,304
Oregon	833		833	50	883
Pennsylvania	1,308		1,308	4	1,312
Rhode Island	32		32	6	38
South Carolina	471		471		471
South Dakota	492		492	14	506
Tennessee	1,190		1,190		1,190
Texas	6,556		6,556	123	6,679

STATE	PAID SUBSCRIPTIONS	VERIFIED SUBSCRIPTIONS	TOTAL PAID & VERIFIED SUBSCRIPTIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Utah	602		602	11	613
Vermont	103		103		103
Virginia	802		802		802
Washington	1,072		1,072	42	1,114
West Virginia	292		292		292
Wisconsin	1,044		1,044	11	1,055
Wyoming	470		470		470
TOTAL 48 CONTER-MINOUS STATES	49,498		49,498	894	50,392
Alaska	79		79	4	83
Hawaii	68		68		68
TOTAL ALASKA & HAWAII	147		147	4	151
U.S. Unclassified					
TOTAL UNITED STATES	49,645		49,645	898	50,543
Poss. & Other Areas	2		2		2
U.S. & POSS., etc.	49,647		49,647	898	50,545
CANADA					
Alberta	370		370	20	390
British Columbia	217		217	14	231
Manitoba	77		77	6	83
New Brunswick	33		33	7	40
Newfoundland/Labrador	2		2		2
Northwest Territories					
Nova Scotia	48		48		48
Nunavut					
Ontario	464		464	26	490
Prince Edward Island	6		6		6
Quebec	144		144		144
Saskatchewan	124		124		124
Yukon Territory	1		1		1
Canadian Unclassified					
TOTAL CANADA	1,486		1,486	73	1,559
International	879		879	9	888
Other Unclassified					
Military or Civilian Personnel Overseas					
GRAND TOTAL	52,012		52,012	980	52,992

ANALYSIS BY ABCD COUNTY SIZE for the June, 2008 issue

Magazines of less than 500,000 total average paid & verified circulation not required to answer this paragraph.

8. ANALYSIS OF TOTAL NEW AND RENEWAL PAID INDIVIDUAL SUBSCRIPTIONS

Total gross subscriptions (new and renewal) sold in the six month period ended June 30, 2008

A. DURATION			C. CHANNELS		
		%			%
(a) One to six months (1 to 6 issues).....	None		(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers.....	16,749	100.0
(b) Seven to eleven months (7 to 11 issues).....	None		(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling.....	None	
(c) Twelve months (12 issues).....	12,605	75.3	(c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations.....	None	
(d) Thirteen to twenty-four months.....	None		(d) Subscriptions as part of membership in an organization.....	None	
(e) Twenty-five months and more.....	4,144	24.7			
Total Subscriptions Sold in Period.....	16,749	100.0	Total Subscriptions Sold in Period.....	16,749	100.0

B. USE OF PREMIUMS		
		%
(a) Ordered without premium.....	16,749	100.0
(b) Ordered with material reprinted from this publication.....	None	
(c) Ordered with other premiums.....	None	
Total Subscriptions Sold in Period.....	16,749	100.0

9. EXPLANATORY

(a) Suggested Retail Prices: Subscriptions: U.S. 3 yrs. \$60.00. Canada, 1 yr. \$50.00; 3 yrs. \$135.00. International, 1 yr. \$80.00; 3 yrs. \$430.00.	(d) 1,011 subscriptions were sold in combination during this statement period.										
(b) Average non-analyzed non-paid circulation for the 6 month period: 2,093 copies per issue.	<table border="0"> <thead> <tr> <th>Combination Publication</th> <th>Subscriptions Sold</th> <th>Subscription Term</th> <th>Price of Combination</th> <th>Suggested Retail Price</th> </tr> </thead> <tbody> <tr> <td>The American Quarter Horse Racing Journal</td> <td>1,011</td> <td>1-3 yrs.</td> <td>\$40.00-\$100.00</td> <td>\$40.00</td> </tr> </tbody> </table>	Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Suggested Retail Price	The American Quarter Horse Racing Journal	1,011	1-3 yrs.	\$40.00-\$100.00	\$40.00
Combination Publication	Subscriptions Sold	Subscription Term	Price of Combination	Suggested Retail Price							
The American Quarter Horse Racing Journal	1,011	1-3 yrs.	\$40.00-\$100.00	\$40.00							
(c) Post expiration copies: None.											

10. VARIANCE

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

Audit Period Ended [^]	Rate Base (Paid & Verified)	Audit Report (Paid & Verified)	Publisher's Statements (Paid & Verified)	Difference (Paid & Verified)	Percentage of Difference (Paid & Verified)
06-30-07	None Claimed	58,792	58,792		
06-30-06	None Claimed	62,153	62,153		
06-30-05	None Claimed	64,760	64,760		
06-30-04	None Claimed	66,117	66,117		
06-30-03	None Claimed	66,606	66,606		

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

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: American Quarter Horse Association
 THE AMERICAN QUARTER HORSE JOURNAL, published by The American Quarter Horse Association • 1600 Quarter Horse Drive, P.O. Box 32470 • Amarillo, TX 79104

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JIM JENNINGS
 Executive Director of Publications

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04-0935-0	Analyzed Issue Date	06/01/08
	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	4.25
	Association Subscription Price	
	U.S. Subscription Price	25.00
	Canadian Subscription Price	50.00
	International Subscription Price	80.00