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ANNUAL AUDIT REPORT

JANUARY 1, 2013 - DECEMBER 31, 2013



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PUBLICATION DESCRIPTION

North American and international professionals in the lumber industry receive *TIMBER PROCESSING* 10 times per year. They rely on *Timber Processing* to stay updated on the latest industry news, sawmill projects and machinery technologies. Timber Processing editors continuously visit and report on the most outstanding sawmills. The editorial staff, which has more than 100 years of combined experience in this industry, is well known and respected and is frequently called upon to speak at industry functions.

FIELD SERVED/DEFINITION OF RECIPIENT QUALIFICATION

TIMBER PROCESSING serves sawmill/chipmill operations, engineered wood products manufacturers, veneer/plywood/panel product manufacturers, pallets/poles/timbers/specialty products/wood treatment manufacturers, processing operations of pulp and paper mills, consultants in mill and processing operations, bioenergy manufacturers, machinery/equipment/supplies manufacturers, machinery dealers and distributors, and others allied to the field.

Qualified recipients are corporate management, operations management, supervisory personnel, technical and support, and other functions and company only copies as described herein.

AVERAGE CIRCULATION: JANUARY 1, 2013 - DECEMBER 31, 2013

QUALIFIED CIRCULATION	Non-Paid	Paid	Total
Individual Subscription	7,022	45	7,067
Association/Group/Directory Lists	6,342	-	6,342
Rotated	-	-	-
Bulk Distribution	8	-	8
Single Copy Sales	-	-	-
TOTAL QUALIFIED CIRCULATION	13,372	45	13,417

NON-QUALIFIED CIRCULATION	Non-Paid	Paid	Total
Advertiser/Agency	274	-	274
Sales/File/Office/Return/Other	427	-	427
Trade Show/Convention/Special Event	107	-	107
TOTAL NON-QUALIFIED CIRCULATION	808	-	808

TOTAL PRINTED	14,225

Please see the following pages for Recipient Classification, Subscription Source, Recency of Renewal, Geographical Distribution, Business/Industry and Job Title Classification, Qualified Circulation by Issue, Explanation, Audit of Internal Records, and Affidavit.

RECIPIENT CLASSIFICATION

RECIPIENT	Non-Paid	Paid	Total	Percent
Individual by Name and Title and/or Company	12,575	31	12,606	97.5%
Individual by Name Only	8	3	11	0.1%
Title Only	-	-	-	-
Company Name Only	295	5	300	2.3%
Bulk Distribution	10	-	10	0.1%
Total Qualified Circulation	12,888	39	12,927	100.0%
Non-Qualified Circulation	723	-	723	
TOTAL PRINTED			13,650	

SUBSCRIPTION SOURCE AND RECENCY OF RENEWAL

			Re	enewed, R Updated	equested d Within	, or		
RECIPIENT	Non-Paid	Paid	1 Year	2 Years	3 Years	3+ Years	Total	Percent
Direct Request from the Recipient	6,664	24	4,017	2,671	-	N/A	6,688	51.7%
Request from Recipient's Company	7	15	12	10	-	N/A	22	0.2%
Association/Group/Directory Lists	6,207	-	4,989	1,218	-	N/A	6,207	48.0%
Bulk Distribution	10	-	-	-	N/A	N/A	10	0.1%
Total Qualified Circulation	12,888	39	9,018	3,899	-	-	12,927	100.0%
Non-Qualified Circulation	723	-					723	
TOTAL PRINTED							13,650	

U.S. GEOGRAPHICAL DISTRIBUTION

REGION	Non-Paid	Paid	Total	Percent	REGION	Non-Paid	Paid	Total	Percent
Maine	201	1	202	1.6%	Kentucky	223	-	223	1.7%
New Hampshire	114	-	114	0.9%	Tennessee	395	2	397	3.1%
Vermont	108	-	108	0.8%	Alabama	460	2	462	3.6%
Massachusetts	101	-	101	0.8%	Mississippi	313	-	313	2.4%
Rhode Island	15	-	15	0.1%	E. S. Central	1,391	4	1,395	10.8%
Connecticut	77	-	77	0.6%	Arkansas	385	-	385	3.0%
New England	616	1	617	4.8%	Louisiana	174	-	174	1.3%
New York	328	1	329	2.5%	Oklahoma	48	1	49	0.4%
New Jersey	45	2	47	0.4%	Texas	277	1	278	2.2%
Pennsylvania	703	1	704	5.4%	W. S. Central	884	2	886	6.9%
Mid Atlantic	1,076	4	1,080	8.4%	Montana	145	-	145	1.1%
Delaware	11	1	12	0.1%	Idaho	164	-	164	1.3%
Maryland	107	1	108	0.8%	Wyoming	26	-	26	0.2%
D.C.	-	-	-	-	Colorado	100	-	100	0.8%
Virginia	498	1	499	3.9%	New Mexico	22	-	22	0.2%
West Virginia	148	2	150	1.2%	Arizona	30	-	30	0.2%
North Carolina	622	-	622	4.8%	Utah	30	1	31	0.2%
South Carolina	253	-	253	2.0%	Nevada	6	-	6	-
Georgia	633	4	637	4.9%	Mountain	523	1	524	4.1%
Florida	265	6	271	2.1%	Alaska	35	-	35	0.3%
S. Atlantic	2,537	15	2,552	19.7%	Washington	494	1	495	3.8%
Ohio	368	-	368	2.8%	Oregon	670	1	671	5.2%
Indiana	263	-	263	2.0%	California	295	-	295	2.3%
Illinois	158	-	158	1.2%	Hawaii	9	-	9	0.1%
Michigan	448	-	448	3.5%	Pacific	1,503	2	1,505	11.6%
Wisconsin	401	1	402	3.1%	U.S. Territories	1	-	1	-
E. N. Central	1,638	1	1,639	12.7%	U.S. Total	10,860	32	10,892	84.3%
Minnesota	214	1	215	1.7%	Canada	569	5	574	4.4%
Iowa	102	1	103	0.8%	Foreign	1,459	2	1,461	11.3%
Missouri	279	-	279	2.2%	Foreign Total	2,028	7	2,035	15.7%
North Dakota	8	-	8	0.1%					
South Dakota	34	-	34	0.3%					
Nebraska	22	-	22	0.2%	Total Qualified	12,888	39	12,927	100.0%
Kansas	32		32	0.2%	Total Non-Qualified	723	-	723	
W. N. Central	691	2	693	5.4%	TOTAL PRINTED			13,650	

INTERNATIONAL GEOGRAPHICAL DISTRIBUTION

COUNTRY/REGION	Non-Paid	Paid	Total	Percent
India	14	-	14	0.1%
Indonesia	3	-	3	-
Japan	1	-	1	-
Malaysia	6	-	6	-
Philippines	1	-	1	-
South Korea	1	-	1	-
Taiwan	3	-	3	-
Thailand	2	-	2	-
Vietnam	1	-	1	-
ASIA	32	-	32	0.2%
Iran	1	-	1	-
Pakistan	1	-	1	-
MIDDLE EAST	2	-	2	-
Austria	16	-	16	0.1%
Belgium	1	=	1	-
Denmark	12	=	12	0.1%
Finland	67	=	67	0.5%
France	301	-	301	2.3%
Germany	297	-	297	2.3%
Greece	1	-	1	-
Ireland	5	-	5	-
Italy	73	-	73	0.6%
Luxembourg	1	-	1	-
Netherlands	4	-	4	-
Norway	41	-	41	0.3%
Poland	1	-	1	=
Portugal	3	-	3	=
Russia	314	=	314	2.4%
Slovenia	-	1	1	-
Spain	37	=	37	0.3%
Sweden	149	-	149	1.2%
United Kingdom	3	-	3	-
Ukraine	1	-	1	-
EUROPE	1,327	1	1,328	10.3%
Cameroon	1	-	1	-
Ghana	1	-	1	=
Kenya	2	-	2	=
Nigeria Rwanda	1	-	1	=
	1	-	1	-
South Africa	<u>1</u>	-	1	- 0.40/
AFRICA	7		7 574	0.1%
Canada	569	5		4.4%
Mexico NORTH AMERICA	2	- -	2	- A E0/
Guatemala	571	5 	576	4.5%
CENTRAL AMERICA	1 1		<u>1</u> 1	<u>-</u>
Argentina	<u> </u>	-	<u>1</u> 1	-
Bolivia	1	-	1	-
Brazil	14	-	14	- 0.1%
Chile	34	-	34	0.3%
Columbia	34	-	3	0.3%
SOUTH AMERICA	3 53	<u>-</u>	3 53	0.4%
Australia	<u>53</u> 7	<u>-</u>	<u>53</u> 7	0.1%
New Zealand	27	1	28	0.1%
Papua New Guinea	1	! -	20 1	0.270
OCEANA	35	1	36	0.3%
Total International	2,028	7	2,035	15.7%
U.S. & POSSESSIONS				
	10,860	32	10,892	84.3%
Total Qualified	12,888	39	12,927	100.0%
Total Non-Qualified TOTAL PRINTED	723	-	723 13,650	

BUSINESS/INDUSTRY AND JOB TITLE CLASSIFICATION

						Supervisory	Technical			
PRIMARY BUSINESS	U.S.	Canadian	Foreign	Corp.	Operations	Personnel	Support	Other	Total	Percent
1. Sawmills/Chip Mills	8,388	451	1,397	6,024	2,386	258	385	1,183	10,236	79.2%
2. Engineered Products	120	4	5	41	58	2	16	12	129	1.0%
3. Veneer/Plywood/Panel Products	155	7	17	76	72	5	18	8	179	1.4%
Pallets/Poles/Timbers/Specialty Products/ Wood Treatments	588	7	12	409	132	7	18	41	607	4.7%
5. Processing Operations of Pulp & Paper Mills	88	2	-	24	32	3	22	9	90	0.7%
6. Consultants in Mill & Processing Operations	167	2	-	113	16	1	38	1	169	1.3%
7. Bioenergy Manufacturer	50	-	3	30	12	1	8	2	53	0.4%
Subtotal 1-7	9,556	473	1,434	6,717	2,708	277	505	1,256	11,463	88.7%
8. Machinery Manufacturers	603	77	18	253	230	12	104	89	688	5.3%
9. Machinery Distributors, Dealers	220	8	4	123	60	-	25	24	232	1.8%
10. Others Allied to the Field	503	16	5	293	125	7	54	55	534	4.1%
Bulk Distribution	10	-	-	N/A	N/A	N/A	N/A	N/A	10	0.1%
Total Qualified Circulation	10,892	574	1,461	7,386	3,123	296	688	1,424	12,927	100.0%
Total Non-Qualified Circulation									723	
TOTAL PRINTED	`							`	13,650	

Description - Timber Processing

Corporate Management & Owners (Corp.) includes chairmen, owners, partners, presidents, vice presidents, CEOs, CFOs, COOs, general managers, and executive directors. Operations Management (Operations) includes operations managers, department managers, and superintendents. Supervisory Personnel includes supervisors, foremen and lead personnel. Technical Support includes engineers, saw filers and equipment operators. Other includes human relations, and other titled and non-titled personnel.

QUALIFIED CIRCULATION BY ISSUE

ISSUE	Non-Paid	Paid	Total
January/February 2013	13,802	49	13,851
March 2013	13,838	48	13,886
April 2013	14,127	44	14,171
May 2013	13,878	45	13,923
June 2013	13,399	49	13,448
July/August 2013	12,953	48	13,001
September 2013	12,936	48	12,984
October 2013	12,954	42	12,996
November 2013	12,937	42	12,979
December 2013	12,888	39	12,927
6 Month Average	13,809	47	13,856
12 Month Average	13,371	45	13,416

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EXPLANATION

Publisher is not required to submit data for all paragraphs/tables. This report does not include an analysis of Additions and Removals by Issue.

Data(a) Attained

Trade Show/Special Event Distribution Locations:

	Date(s) Attended	City, State	# of Copies
Bioenergy Fuels & Products Conference & Expo	02/28/12 - 02/29/12	Atlanta, GA	200
Hardwood Manufacturers Assn. Annual Meeting	03/04/12	Atlanta, GA	150
WMF China	03/12/12 - 03/15/12	Beijing, China	100
Xylexpo 2012	05/08/12 - 05/12/12	Milano, Italy	150
East Coast Sawmill & Logging Equipment Expo	05/18/12 - 05/19/12	Richmond, VA	300
International Woodworking Fair Show	08/22/12 - 08/25/12	Atlanta, GA	150
Timber Processing & Energy Expo	10/17/12 - 10/19/12	Portland, OR	500
Les Drev Mash 2012	10/22/12 - 10/26/12	Moscow, Russia	150
TOTAL			1,700

Bulk Distribution Locations:

	City, State	# or cobies		
Mid-Southern Engineering Co.	Hotsprings, AR	10		

Source for Association/Group/Directory Distribution Lists:

	Date(s) Added to File
Random Lengths Big Book 2012	01/2013
Hoover's Sawmills List	01/2013
Hoover's Foreign Sawmills List	01/2013
Info USA Sawmills List	06/2012

Audit of Records and Affidavit

Verified has conducted an audit of printing, distribution, and financial records, as well other data to substantiate circulation data submitted to Verified. This audit followed guidelines prepared in conformity with generally accepted circulation auditing procedures involving records covering all distribution methods utilized for qualified circulation during the period(s) covered by the reports. The results of this audit warrant the issuance of this audit report as a true and accurate statement of the qualified circulation of the client publication.

Verified Audit Circulation swears that to the best of its knowledge, all statements contained in this report are true and accurate.