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#### ANNUAL AUDIT REPORT

JANUARY 1, 2014 - DECEMBER 31, 2014



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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; consultant in mill and processing operations; bioenergy manufacturers; machinery manufacturers, 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, 2014 - DECEMBER 31, 2014

QUALIFIED CIRCULATION	Non-Paid	Paid	Total
Individual Subscription	7,043	42	7,085
Association/Group/Directory Lists	6,165	-	6,165
Rotated	130	-	130
Bulk Distribution	10	-	10
Single Copy Sales	-	-	-
TOTAL QUALIFIED CIRCULATION	13,348	42	13,390

NON-QUALIFIED CIRCULATION	Non-Paid	Paid	Total
Advertiser/Agency	301	-	301
Sales/File/Office/Return/Other	402	-	402
Trade Show/Convention/Special Event	200	-	200
TOTAL NON-QUALIFIED CIRCULATION	903	-	903

TOTAL PRINTED	14,293
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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	13,359	34	13,393	99.1%
Individual by Name Only	7	2	9	0.1%
Title Only	-	-	-	-
Company Name Only	104	4	108	0.8%
Bulk Distribution	10	-	10	0.1%
Total Qualified Circulation	13,480	40	13,520	100.0%
Non-Qualified Circulation	705	-	705	
TOTAL PRINTED			14,225	

# 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	7,530	18	5,136	1,849	563	N/A	7,548	55.8%
Request from Recipient's Company	13	22	25	10	-	N/A	35	0.3%
Association/Group/Directory Lists	5,927	-	5,329	598	-	N/A	5,927	43.8%
Bulk Distribution	10	-	N/A	N/A	N/A	N/A	10	0.1%
Total Qualified Circulation	13,480	40	10,490	2,457	563	-	13,520	100.0%
Non-Qualified Circulation	705	-					705	
TOTAL PRINTED							14,225	

# **U.S. GEOGRAPHICAL DISTRIBUTION**

REGION	Non-Paid	Paid	Total	Percent	REGION	Non-Paid	Paid	Total	Percent
Maine	214	1	215	1.6%	Kentucky	256	-	256	1.9%
New Hampshire	114	-	114	0.8%	Tennessee	391	2	393	2.9%
Vermont	118	-	118	0.9%	Alabama	487	2	489	3.6%
Massachusetts	106	-	106	0.8%	Mississippi	340	-	340	2.5%
Rhode Island	14	-	14	0.1%	E. S. Central	1,474	4	1,478	10.9%
Connecticut	87	-	87	0.6%	Arkansas	416	1	417	3.1%
New England	653	1	654	4.8%	Louisiana	190	-	190	1.4%
New York	347	1	348	2.6%	Oklahoma	49	1	50	0.4%
New Jersey	54	2	56	0.4%	Texas	298	-	298	2.2%
Pennsylvania	738	1	739	5.5%	W. S. Central	953	2	955	7.1%
Mid Atlantic	1,139	4	1,143	8.5%	Montana	147	-	147	1.1%
Delaware	20	1	21	0.2%	Idaho	170	1	171	1.3%
Maryland	118	1	119	0.9%	Wyoming	26	-	26	0.2%
D.C.	1	-	1	-	Colorado	106	-	106	0.8%
Virginia	513	1	514	3.8%	New Mexico	25	-	25	0.2%
West Virginia	143	2	145	1.1%	Arizona	36	-	36	0.3%
North Carolina	658	-	658	4.9%	Utah	31	1	32	0.2%
South Carolina	259	1	260	1.9%	Nevada	5	-	5	-
Georgia	658	4	662	4.9%	Mountain	546	2	548	4.1%
Florida	272	5	277	2.0%	Alaska	28	-	28	0.2%
S. Atlantic	2,642	15	2,657	19.7%	Washington	528	1	529	3.9%
Ohio	373	-	373	2.8%	Oregon	723	1	724	5.4%
Indiana	259	-	259	1.9%	California	334	-	334	2.5%
Illinois	167	-	167	1.2%	Hawaii	10	-	10	0.1%
Michigan	464	-	464	3.4%	Pacific	1,623	2	1,625	12.0%
Wisconsin	430	1	431	3.2%	U.S. Territories	1	-	1	-
E. N. Central	1,693	1	1,694	12.5%	U.S. Total	11,418	33	11,451	84.7%
Minnesota	218	1	219	1.6%	Canada	628	5	633	4.7%
Iowa	99	1	100	0.7%	Foreign	1,434	2	1,436	10.6%
Missouri	266	-	266	2.0%	Foreign Total	2,062	7	2,069	15.3%
North Dakota	6	-	6	-					
South Dakota	38	-	38	0.3%					
Nebraska	30	-	30	0.2%	Total Qualified	13,480	40	13,520	100.0%
Kansas	37	-	37	0.3%	Total Non-Qualified	705	-	705	
W. N. Central	694	2	696	5.1%	TOTAL PRINTED			14,225	

# INTERNATIONAL GEOGRAPHICAL DISTRIBUTION

COUNTRY/REGION	Non-Paid	Paid	Total	Percent
China	3	-	3	-
India	16	-	16	0.1%
Indonesia	5	-	5	-
Japan	1	-	1	-
Malaysia	12	-	12	0.1%
Pakistan	2	-	2	-
Philippines	1	-	1	-
Republic of Korea	2	-	2	-
Taiwan	4	-	4	-
Thailand	3	-	3	-
Vietnam	1	-	1	-
ASIA	50	-	50	0.4%
Iran	2	-	2	-
Turkey	1	-	1	-
United Arab Emirates	1	-	1	-
MIDDLE EAST	4	-	4	-
Austria	10	-	10	0.1%
Bulgaria	1	-	1	-
Czech Republic	1	-	1	-
Denmark Fisher d	3	-	4	-
Finland	65	-	65	0.5%
France	84	-	84	0.6%
Germany Great Pritain	68 5	1	69	0.5%
Great Britain		-	5	-
Greece	1 7	-	1	- 0.49/
Ireland		-	7	0.1%
Italy	22	-	22	0.2%
Lithuania	1	-	1	<del>-</del>
Luxembourg	2	-	2	<del>-</del>
Netherlands	6 28	-	6	-
Norway		-	28	0.2%
Poland	1	-	1 4	-
Portugal Romania	4	-	1	<del>-</del>
Russia	853	-	853	6.3%
Slovenia	855	- 1	1	-
Spain	17	! -	17	0.2%
Sweden	102		102	0.2%
Ukraine	102		102	-
United Kingdom	3	-	3	<u> </u>
EUROPE	1,286	2	1,288	9.5%
Cameroon	1,200		1	-
Ethiopia		_	1	_
Kenya	2	_	2	_
Nigeria	2	_	2	_
Rwanda	1	_	1	_
South Africa	3	_	3	_
AFRICA	10	-	10	0.1%
Canada	628	5	633	4.7%
Mexico	4	-	4	-
NORTH AMERICA	632	5	637	4.7%
Dominican Republic	2	-	2	-
CARIBBEAN	2	-	2	-
Guatemala	1	-	1	-
CENTRAL AMERICA	<u>.</u> 1	-	1	-
Argentina	1	-	1	-
Bolivia	1	-	1	-
Brazil	16	-	16	0.1%
Chile	11	-	11	0.1%
Columbia	3	-	3	-
Uruguay	1	-	1	-
SOUTH AMERICA	33	-	33	0.2%
Australia	11	-	11	0.1%
New Zealand	32	-	32	0.2%
Papua New Guinea	1	-	1	-
OCEANA	44	-	44	0.3%
Total International	2,062	7	2,069	15.3%
U.S. & POSSESSIONS	11,418	33	11,451	84.7%
Total Qualified	13,480	40	13,520	100.0%
Total Non-Qualified	705	-	705	
TOTAL PRINTED	700		14,225	
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# **BUSINESS/INDUSTRY AND JOB TITLE CLASSIFICATION**

PRIMARY BUSINESS	U.S.	Canadian	Foreign	Corp.	Operations	Supervisory Personnel	Technical Support	Other	Total	Percent
1. Sawmills/Chip Mills	8822	464	1,329	6,205	3,084	283	441	602	10,615	78.5%
2. Engineered Products	137	3	8	53	60	2	20	13	148	1.1%
3. Veneer/Plywood/Panel Products	189	19	41	97	112	8	16	16	249	1.8%
Pallets/Poles/Timbers/Specialty Products/ Wood Treatments	591	9	16	409	141	8	19	39	616	4.6%
5. Processing Operations of Pulp & Paper Mills	82	2	-	16	38	4	21	5	84	0.6%
6. Consultants in Mill & Processing Operations	165	9	2	124	20	-	32	-	176	1.3%
7. Bioenergy Manufacturer	72	-	4	42	22	3	8	1	76	0.6%
Subtotal 1-7	10,058	506	1,400	6,946	3,477	308	557	676	11,964	88.5%
8. Machinery Manufacturers	620	94	24	267	246	10	107	108	738	5.5%
9. Machinery Distributors, Dealers	239	9	4	125	67	1	34	25	252	1.9%
10. Others Allied to the Field	491	19	6	291	137	8	49	31	516	3.8%
11. Not Classified	33	5	2	3	2	-	1	34	40	0.3%
Bulk Distribution	10	-	-	N/A	N/A	N/A	N/A	N/A	10	0.1%
Total Qualified Circulation	11,451	633	1,436	7,632	3,929	327	748	874	13,520	100.0%
Total Non-Qualified Circulation	705	-	-						705	
TOTAL PRINTED									14,225	

#### 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 201433	13,572	44	13,616
March 2014	13,721	40	13,761
April 2014	13,171	45	13,216
May 2014	13,294	44	13,338
June 2014	13,178	43	13,221
July/August 2014	13,076	42	13,118
September 2014	12,859	43	12,902
October 2014	13,533	41	13,574
November 2014	13,594	40	13,634
December 2014	13,480	40	13,520
6 Month Average	13,341	43	13,384
12 Month Average	13,348	42	13,390

# **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.

#### **Trade Show/Special Event Distribution Locations:**

	Date(s) Attended	City, State	# of Copies
FIMMA	02/11/14 - 02/14/14	Valencia, Spain	100
WMF Fair	02/25/14 - 02/28/14	Beijing, China	150
Panel & Engineered Lumber International Conference & Expo	03/18/14 - 03/19/14	Atlanta, GA	200
Northeastern Forest Products Equipment Expo	05/09/14 - 05/10/14	Essex Junction, VT	150
XYLEXPO	05/13/14 - 05/17/14	Milan, Italy	200
East Coast Sawmill & Logging Equipment Expo	05/16/14 - 05/17/14	Richmond, VA	200
IWF	08/20/14 - 08/23/14	Atlanta, GA	100
Intermob	10/11/14 – 10/15/14	Istanbul, Turkey	150
Timber Processing & Energy Expo	10/15/14 – 10/17/14	Portland, OR	600
Les Drev Mesh	10/20/14 - 10/23/14	Moscow, Russia	150
TOTAL			2,000

#### **Bulk Distribution Locations:**

	City, State	# of Copies
Mid-Southern Engineering Co.	Hotsprings, AR	10

#### Source for Association/Group/Directory Distribution Lists:

	Date(s) Added to F
Hoover's Sawmills List	02/2014
Hoover's Foreign Sawmills List	02/2014
Random Lengths Big Book 2014	03/2014, 04/2014
Info USA Sawmills List	08/2014

#### **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.