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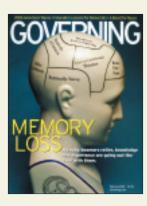
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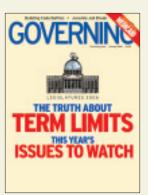
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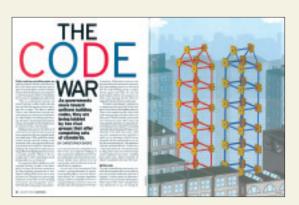
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- Attorneys General, Legislators, Council Members, Commissioners
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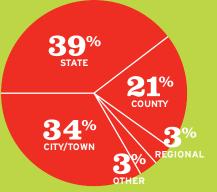
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* Highly Educated and Experienced Readership

Level of Government

Officials Who Are

35%





ATTENDED R GRADUATED HAVE EARNED AN ADVANCED DEGREE OR STUDIED AT POST-GRADUATE LEVEL



SOURCE: ERDOS & MORGAN GOVERNING SUBSCRIBER SURVEY, MAY 2005



Policy Makers – the real power brokers* in government.

Policy determines the direction of laws and regulations and, consequently, trends in purchasing. **GOVERNING** not only is the premier policy and management magazine serving states and localities, it's essentially the only national publication leaders look to for informed analyses of key issues.

States are taking the lead in policy initiatives, from tighter emissions standards for cars and utilities, to more stringent regulation of banks and insurance companies, to initiatives for stem cell research. Many of these state initiatives already have resulted in changes nationwide.

INFLUENTIAL EXPERTS

77% Have policy making power

47% Made a speech/served as a panelist

45% Quoted in the media

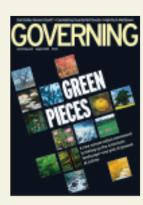
40% Drafted, influenced, sponsored or worked for legislation

39% Served on government advisory committee

23% Testified at a government hearing

SOURCE: ERDOS & MORGAN GOVERNING SUBSCRIBER SURVEY, MAY 2005



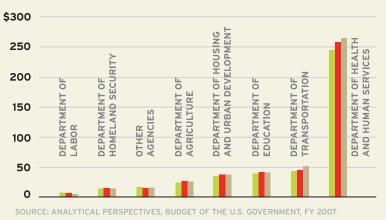


The State and Local Market – adds up to purchasing power.*

As Washington continues to push more responsibilities and resources to the states, cities and counties, state and local executives and legislators look to **GOVERNING** for guidance – and for the information from potential business partners to help provide solutions. It's no surprise that states and localities are driving the spending for some of the largest initiatives and brokering sophisticated deals for solutions in the areas of technology, finance, transportation, energy and health care.

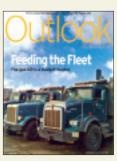
FEDERAL DOLLARS BOOST STATE AND LOCAL BUDGETS

Federal outlays for grants to state and local governments (in billions)



- * Federal outlays for grants to state and local governments projected at \$459 billion.
 - \$426.2 FY 2005 (ACTUAL)
 - \$449.3 FY 2006 (ESTIMATE)
 - \$459.0 FY 2007 (ESTIMATE)











The power of editorial excellence.*

GOVERNING – BUILDING THE LOYALTY OF AN INFLUENTIAL AUDIENCE

For more than a decade, both loyal subscribers and journalistic peers have recognized **GOVERNING** for its superior editorial quality. What's more, there are very few magazines of similar size that have garnered the awards collected by **GOVERNING**.

NATIONAL MAGAZINE AWARD NOMINATIONS

2004 - Columns & Commentary

2001 – Reporting in the Public Interest

1999 – Reporting in the Public Interest

1996 – General Excellence (under 100,000 circulation)

FOLIO: MAGAZINE EDITORIAL EXCELLENCE AWARD

2002 – Recognizing its Government Performance Project issue on Grading the States

GOVERNING'S GOVERNMENT PERFORMANCE PROJECTS

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FEDERAL GOVERNMENT DUE TO INADEQUATE FUNDING. Greenwire, June 21, 2006 * FLORIDA LAW PROMOTES NEW FUEL SOURCES & CONSERVATION. St. Petersburg Times, June 20, 2006 * STATES AR ENACTING TOUGHER REGULATIONS. Washington Post, Jan. 22, 2006 * SUPREME COURT SPLITS OVE PROTECTING WETLANDS: VICTORY FOR DEVELOPERS & LANDOWNERS WHO BELIEVE STATE & LOCAL GOVERNMENT SHOULD DECIDE HOW LOCAL LAND IS DEVELOPED. The Christian Science Monitor, June 2006 * SAN FRANCISCO MAYOR INSTITUTES UNIVERSAL HEALTH CARE PROGRAM. The New York Supplies the Conservation of the Conservation of

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* The #1 Read and Re-Read Source for Decision Makers

44 mins.

AVERAGE TIME
SPENT WITH ISSUE

63% PICK UP EACH ISSUE 2 TO 4 TIMES

SOURCE: ERDOS & MORGAN GOVERNING

2.2

ADDITIONAL READERS PER COPY

45%

USE INFORMATION FROM THE MAGAZINE FOR BUSINESS DECISIONS

SOURCE: HARVEY COMMUNICATIONS STUDY, MAY 2006

Government Performance Projects

'05 Grading the States

'04 Evaluating State Health Care

'03 Grading State Tax Systems

'02 Grading the Counties

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'00 Grading the Cities

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*Be Seen and Heard

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26%
CLIPPED, COPIED
OR CIRCULATED
AN AD TO

AN ASSOCIATE

38%

CALLED OR VISITED A WEB SITE FOR INFORMATION ON A PRODUCT/SERVICE ADVERTISED **48**%

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SOURCE: ERDOS & MORGAN GOVERNING SUBSCRIBER SURVEY, MAY 2005

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