



Audit Bureau
of Circulations

**Audit Report
Magazine**

PAID & VERIFIED CIRCULATION

BARRON'S

New York, New York 10036

FIELD SERVED: National Business and Financial News.

AVERAGE CIRCULATION FOR 12 MONTHS ENDED JUNE 30, 2011:

1. TOTAL AVERAGE PAID & VERIFIED CIRCULATION

	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference
Paid & Verified Circulation: (See Par. 6)				
Subscriptions:				
Paid				
Print	273,670	273,670		
Digital (Replica)	376	376		
Total Paid Subscriptions	274,046	274,046		
Verified				
Total Paid & Verified Subscriptions	274,046	274,046		
Single Copy Sales				
Print	31,111	31,111		
Total Single Copy Sales	31,111	31,111		
Total Paid & Verified Circulation	305,157	305,157		
Paid & Verified Rate Base:	None Claimed			
# Above/Below Rate Base (+/-)				
% Above/Below Rate Base (+/-)				

2. PRICES

	Suggested Retail Prices (1)	Average Price (2)	
		Net	Gross (Optional)
Average Single Copy Subscription	\$5.00		
Average Subscription Price Annualized (52 issue frequency)	\$199.00		
Average Subscription Price per Copy		\$95.85	
		\$1.84	

(1) For the Report period

(2) Represents subscriptions for the 12 months ended December 31, 2010.

ANALYSIS OF AVERAGE CIRCULATION

3. PAID & VERIFIED CIRCULATION BY ISSUE

		Total Paid and Verified Circulation						Rate Base	
		Audited Circulation			Publisher's Statement Claim				
		Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Publisher's Statement Claim	Difference	%
									% Above/Below (+/-)
2010 Issue									
June	28	289,597	409	290,006	289,597	409	290,006		*
July	5	286,019	406	286,425	286,019	406	286,425		*
	12	287,077	404	287,481	287,077	404	287,481		*
	19	289,582	449	290,031	289,582	449	290,031		*
	26	294,400	447	294,847	294,400	447	294,847		*
Aug.	2	298,936	446	299,382	298,936	446	299,382		*
	9	296,882	439	297,321	296,882	439	297,321		*
	16	300,677	439	301,116	300,677	439	301,116		*
	23	301,121	435	301,556	301,121	435	301,556		*
	30	304,348	430	304,778	304,348	430	304,778		*
Sept.	6	306,378	413	306,791	306,378	413	306,791		*
	13	304,572	413	304,985	304,572	413	304,985		*
	20	306,288	413	306,701	306,288	413	306,701		*
	27	307,280	413	307,693	307,280	413	307,693		*
Oct.	4	306,991	412	307,403	306,991	412	307,403		*
	11	305,460	411	305,871	305,460	411	305,871		*
	18	305,816	409	306,225	305,816	409	306,225		*
	25	306,894	412	307,306	306,894	412	307,306		*
Nov.	1	307,029	406	307,435	307,029	406	307,435		*
	8	312,173	406	312,579	312,173	406	312,579		*
	15	313,134	400	313,534	313,134	400	313,534		*
	22	315,264	400	315,664	315,264	400	315,664		*
	29	315,509	402	315,911	315,509	402	315,911		*
Dec.	6	316,783	391	317,174	316,783	391	317,174		*
	13	317,460	390	317,850	317,460	390	317,850		*
	20	318,533	401	318,934	318,533	401	318,934		*
	27	313,216	390	313,606	313,216	390	313,606		*
2011 Issue									
Jan.	3	317,217	385	317,602	317,217	385	317,602		*
	10	315,487	379	315,866	315,487	379	315,866		*
	17	316,498	376	316,874	316,498	376	316,874		*
	24	314,554	375	314,929	314,554	375	314,929		*
	31	315,559	374	315,933	315,559	374	315,933		*
Feb.	7	317,196	372	317,568	317,196	372	317,568		*
	14	306,248	365	306,613	306,248	365	306,613		*
	21	311,989	364	312,353	311,989	364	312,353		*
	28	311,461	360	311,821	311,461	360	311,821		*
Mar.	7	312,395	356	312,751	312,395	356	312,751		*
	14	309,946	352	310,298	309,946	352	310,298		*
	21	309,381	345	309,726	309,381	345	309,726		*
	28	310,509	342	310,851	310,509	342	310,851		*
Apr.	4	308,688	340	309,028	308,688	340	309,028		*
	11	307,006	337	307,343	307,006	337	307,343		*
	18	306,747	336	307,083	306,747	336	307,083		*
	25	302,328	329	302,657	302,328	329	302,657		*
May	2	301,686	330	302,016	301,686	330	302,016		*
	9	299,401	329	299,730	299,401	329	299,730		*
	16	296,886	325	297,211	296,886	325	297,211		*
	23	295,491	301	295,792	295,491	301	295,792		*
	30	291,980	273	292,253	291,980	273	292,253		*
June	6	290,340	272	290,612	290,340	272	290,612		*
	13	288,629	271	288,900	288,629	271	288,900		*
	20	286,297	273	286,570	286,297	273	286,570		*
	27	282,075	273	282,348	282,075	273	282,348		*
Total Average Circulation		304,781	376	305,157	304,781	376	305,157		

*None Claimed.

3. PAID & VERIFIED CIRCULATION BY ISSUE (Continued)

		Total Paid and Verified Subscriptions								Paid Subscriptions							
		Audited Circulation			Publisher's Statement Claim					Audited Circulation			Publisher's Statement Claim				
		Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Publisher's Statement Claim	Difference	%	Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Publisher's Statement Claim	Difference	%
2010 Issue																	
June	28	256,478	409	256,887	256,478	409	256,887			256,478	409	256,887	256,478	409	256,887		
July	5	252,746	406	253,152	252,746	406	253,152			252,746	406	253,152	252,746	406	253,152		
	12	251,730	404	252,134	251,730	404	252,134			251,730	404	252,134	251,730	404	252,134		
	19	254,953	449	255,402	254,953	449	255,402			254,953	449	255,402	254,953	449	255,402		
	26	259,135	447	259,582	259,135	447	259,582			259,135	447	259,582	259,135	447	259,582		
Aug.	2	262,951	446	263,397	262,951	446	263,397			262,951	446	263,397	262,951	446	263,397		
	9	263,129	439	263,568	263,129	439	263,568			263,129	439	263,568	263,129	439	263,568		
	16	267,307	439	267,746	267,307	439	267,746			267,307	439	267,746	267,307	439	267,746		
	23	268,044	435	268,479	268,044	435	268,479			268,044	435	268,479	268,044	435	268,479		
	30	271,531	430	271,961	271,531	430	271,961			271,531	430	271,961	271,531	430	271,961		
Sept.	6	272,687	413	273,100	272,687	413	273,100			272,687	413	273,100	272,687	413	273,100		
	13	273,954	413	274,367	273,954	413	274,367			273,954	413	274,367	273,954	413	274,367		
	20	276,678	413	277,091	276,678	413	277,091			276,678	413	277,091	276,678	413	277,091		
	27	276,847	413	277,260	276,847	413	277,260			276,847	413	277,260	276,847	413	277,260		
Oct.	4	276,911	412	277,323	276,911	412	277,323			276,911	412	277,323	276,911	412	277,323		
	11	275,731	411	276,142	275,731	411	276,142			275,731	411	276,142	275,731	411	276,142		
	18	274,407	409	274,816	274,407	409	274,816			274,407	409	274,816	274,407	409	274,816		
	25	273,298	412	273,710	273,298	412	273,710			273,298	412	273,710	273,298	412	273,710		
Nov.	1	273,784	406	274,190	273,784	406	274,190			273,784	406	274,190	273,784	406	274,190		
	8	279,046	406	279,452	279,046	406	279,452			279,046	406	279,452	279,046	406	279,452		
	15	280,156	400	280,556	280,156	400	280,556			280,156	400	280,556	280,156	400	280,556		
	22	282,261	400	282,661	282,261	400	282,661			282,261	400	282,661	282,261	400	282,661		
	29	283,368	402	283,770	283,368	402	283,770			283,368	402	283,770	283,368	402	283,770		
Dec.	6	284,707	391	285,098	284,707	391	285,098			284,707	391	285,098	284,707	391	285,098		
	13	285,443	390	285,833	285,443	390	285,833			285,443	390	285,833	285,443	390	285,833		
	20	286,693	401	287,094	286,693	401	287,094			286,693	401	287,094	286,693	401	287,094		
	27	281,809	390	282,199	281,809	390	282,199			281,809	390	282,199	281,809	390	282,199		

3. PAID & VERIFIED CIRCULATION BY ISSUE (Continued)

	Total Paid and Verified Subscriptions									Paid Subscriptions							
	Audited Circulation			Publisher's Statement Claim						Audited Circulation			Publisher's Statement Claim				
	Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Publisher's Statement Claim	Difference	%	Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Publisher's Statement Claim	Difference	%	
2011 Issue																	
Jan.	3	283,626	385	284,011	283,626	385	284,011			283,626	385	284,011	283,626	385	284,011		
	10	283,391	379	283,770	283,391	379	283,770			283,391	379	283,770	283,391	379	283,770		
	17	283,952	376	284,328	283,952	376	284,328			283,952	376	284,328	283,952	376	284,328		
	24	282,560	375	282,935	282,560	375	282,935			282,560	375	282,935	282,560	375	282,935		
	31	283,980	374	284,354	283,980	374	284,354			283,980	374	284,354	283,980	374	284,354		
Feb.	7	285,597	372	285,969	285,597	372	285,969			285,597	372	285,969	285,597	372	285,969		
	14	275,171	365	275,536	275,171	365	275,536			275,171	365	275,536	275,171	365	275,536		
	21	280,558	364	280,922	280,558	364	280,922			280,558	364	280,922	280,558	364	280,922		
	28	281,714	360	282,074	281,714	360	282,074			281,714	360	282,074	281,714	360	282,074		
Mar.	7	281,254	356	281,610	281,254	356	281,610			281,254	356	281,610	281,254	356	281,610		
	14	280,691	352	281,043	280,691	352	281,043			280,691	352	281,043	280,691	352	281,043		
	21	279,386	345	279,731	279,386	345	279,731			279,386	345	279,731	279,386	345	279,731		
	28	279,707	342	280,049	279,707	342	280,049			279,707	342	280,049	279,707	342	280,049		
Apr.	4	278,177	340	278,517	278,177	340	278,517			278,177	340	278,517	278,177	340	278,517		
	11	279,282	337	279,619	279,282	337	279,619			279,282	337	279,619	279,282	337	279,619		
	18	279,136	336	279,472	279,136	336	279,472			279,136	336	279,472	279,136	336	279,472		
	25	274,159	329	274,488	274,159	329	274,488			274,159	329	274,488	274,159	329	274,488		
May	2	273,840	330	274,170	273,840	330	274,170			273,840	330	274,170	273,840	330	274,170		
	9	271,478	329	271,807	271,478	329	271,807			271,478	329	271,807	271,478	329	271,807		
	16	269,043	325	269,368	269,043	325	269,368			269,043	325	269,368	269,043	325	269,368		
	23	268,144	301	268,445	268,144	301	268,445			268,144	301	268,445	268,144	301	268,445		
	30	264,677	273	264,950	264,677	273	264,950			264,677	273	264,950	264,677	273	264,950		
June	6	263,162	272	263,434	263,162	272	263,434			263,162	272	263,434	263,162	272	263,434		
	13	261,611	271	261,882	261,611	271	261,882			261,611	271	261,882	261,611	271	261,882		
	20	259,310	273	259,583	259,310	273	259,583			259,310	273	259,583	259,310	273	259,583		
	27	255,119	273	255,392	255,119	273	255,392			255,119	273	255,392	255,119	273	255,392		
Total Average Circulation		273,670	376	274,046	273,670	376	274,046			273,670	376	274,046	273,670	376	274,046		

	Verified Subscriptions									Single Copy Sales								
	Audited Circulation			Publisher's Statement Claim			Total Publisher's Statement Claim	Difference	%	Audited Circulation			Publisher's Statement Claim			Total Publisher's Statement Claim	Difference	%
	Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)					Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)				
2010 Issue																		
June	28									33,119		33,119	33,119		33,119			
July	5									33,273		33,273	33,273		33,273			
	12									35,347		35,347	35,347		35,347			
	19									34,629		34,629	34,629		34,629			
	26									35,265		35,265	35,265		35,265			
Aug.	2									35,985		35,985	35,985		35,985			
	9									33,753		33,753	33,753		33,753			
	16									33,370		33,370	33,370		33,370			
	23									33,077		33,077	33,077		33,077			
	30									32,817		32,817	32,817		32,817			
Sept.	6									33,691		33,691	33,691		33,691			
	13									30,618		30,618	30,618		30,618			
	20									29,610		29,610	29,610		29,610			
	27									30,433		30,433	30,433		30,433			
Oct.	4									30,080		30,080	30,080		30,080			
	11									29,729		29,729	29,729		29,729			
	18									31,409		31,409	31,409		31,409			
	25									33,596		33,596	33,596		33,596			
Nov.	1									33,245		33,245	33,245		33,245			
	8									33,127		33,127	33,127		33,127			
	15									32,978		32,978	32,978		32,978			
	22									33,003		33,003	33,003		33,003			
	29									32,141		32,141	32,141		32,141			
Dec.	6									32,076		32,076	32,076		32,076			
	13									32,017		32,017	32,017		32,017			
	20									31,840		31,840	31,840		31,840			
	27									31,407		31,407	31,407		31,407			

3. PAID & VERIFIED CIRCULATION BY ISSUE (Continued)

	Verified Subscriptions									Single Copy Sales								
	Audited Circulation			Publisher's Statement Claim			Total Publisher's Statement Claim	Difference	%	Audited Circulation			Publisher's Statement Claim			Total Publisher's Statement Claim	Difference	%
	Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Audited Circulation				Print	Digital (Replica)	Total Audited Circulation	Print	Digital (Replica)	Total Audited Circulation			
2011 Issue																		
Jan.	3									33,591		33,591	33,591		33,591			
	10									32,096		32,096	32,096		32,096			
	17									32,546		32,546	32,546		32,546			
	24									31,994		31,994	31,994		31,994			
	31									31,579		31,579	31,579		31,579			
Feb.	7									31,599		31,599	31,599		31,599			
	14									31,077		31,077	31,077		31,077			
	21									31,431		31,431	31,431		31,431			
	28									29,747		29,747	29,747		29,747			
Mar.	7									31,141		31,141	31,141		31,141			
	14									29,255		29,255	29,255		29,255			
	21									29,995		29,995	29,995		29,995			
	28									30,802		30,802	30,802		30,802			
Apr.	4									30,511		30,511	30,511		30,511			
	11									27,724		27,724	27,724		27,724			
	18									27,611		27,611	27,611		27,611			
	25									28,169		28,169	28,169		28,169			
May	2									27,846		27,846	27,846		27,846			
	9									27,923		27,923	27,923		27,923			
	16									27,843		27,843	27,843		27,843			
	23									27,347		27,347	27,347		27,347			
	30									27,303		27,303	27,303		27,303			
June	6									27,178		27,178	27,178		27,178			
	13									27,018		27,018	27,018		27,018			
	20									26,987		26,987	26,987		26,987			
	27									26,956		26,956	26,956		26,956			
Total Average Circulation										31,111		31,111	31,111		31,111			

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

Edition	Number of Issues	Paid Subscriptions		Verified Subscriptions		Single Copy Sales		Total Paid & Verified Circulation Print	Total Paid & Verified Circulation
		Print	Digital (Replica)	Total Paid Subscriptions	Print	Print	Total Single Copy Sales		
Eastern	1	129,674		129,674		129,674	18,804	148,478	148,478
Western	2	59,411		59,411		59,411	5,254	64,665	64,665

5. TREND ANALYSIS (See Publisher's Statement for Five Year Trend)

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 Explanatory for full explanation.

	PRINT				DIGITAL (REPLICA)				TOTAL			
	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference	Audited Circulation	Publisher's Statement Claim	Difference	% of Difference
PAID SUBSCRIPTIONS												
Individual Subscriptions*	188,014	188,014			376	376			188,390	188,390		
Combination Subscriptions*	44,894	44,894							44,894	44,894		
Award Point*	40,762	40,762							40,762	40,762		
TOTAL PAID SUBSCRIPTIONS	273,670	273,670			376	376			274,046	274,046		
VERIFIED SUBSCRIPTIONS												
TOTAL VERIFIED SUBSCRIPTIONS												
TOTAL PAID & VERIFIED SUBSCRIPTIONS	273,670	273,670			376	376			274,046	274,046		
SINGLE COPY SALES												
Single Issue Sales	31,111	31,111							31,111	31,111		
TOTAL SINGLE COPY SALES	31,111	31,111							31,111	31,111		
TOTAL PAID & VERIFIED CIRCULATION	304,781	304,781			376	376			305,157	305,157		

*Included in Average Price calculation

6A. ADDITIONAL ANALYSIS OF VERIFIED PUBLIC PLACE

The following represents the average public place copies made available during the report period to the following public areas:

None of record

6B. ADDITIONAL ANALYSIS OF VERIFIED INDIVIDUAL USE

The following represents the average individual use copies made available during the report period to the following individuals:

None of record

AUDIT STATEMENT

There was no adjustment made in the average paid and verified circulation as shown in the Publisher's Statements for the period audited.

EXPLANATORY

Suggested Retail Prices: Subscriptions: U.S., 3 mos. \$59.00; 6 mos. \$99.00; 2 yrs. \$299.00. Canada, 3 mos. \$69.00; 6 mos. \$120.00; 1 yr. \$221.00. International, 6 mos. \$137.00; 1 yr. \$255.00.

Average non-analyzed non-paid circulation for the 12 month period: 8,632 copies per issue.

Post expiration copies: Average number of copies served on subscriptions not more than three months after expiration was 5,585 or 2.0% of average paid subscription circulation.

DESCRIPTION OF DIGITAL (Replica) - The Digital Edition is an exact replica of the print product in format and advertising content. The Digital Edition is available at www.libredigital.com.

Combination Subscriptions: The average of 44,894 copies per issue, shown in Par. 6 and included in Par. 1, represents copies served from combination subscription programs during this report period.

Combination Publication	Copies Served	Subscription Term	Price of Combination	Suggested Retail Prices
Barron's + Smart Money	23,105	12 issues	\$19.50-\$74.50	\$179.00/\$24.00
Smart Money + Barron's	21,789	52 issues	\$25.00	\$24.00

Award Point Subscription Sales: The average of 40,762 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 26 issues for \$36.00, in exchange for the redemption of 1,200 points at the rate of 3¢ per mile.

It is the practice of the publisher to expire all subscriptions on a monthly basis, therefore, some subscribers may receive one to four issues more than entitled to, but no offer of this kind is made to subscribers.

To Members of the Audit Bureau of Circulations:

We have examined the circulation records and other data presented by this publication for the period covered by this report. Our examination was made in accordance with the Bureau's Bylaws and Rules, and included such tests and other audit procedures as we considered necessary under the circumstances.

In our opinion, the total average paid and verified circulation for the period shown is fairly stated in this report, and the other data contained in this report are fairly stated in all respects material to average paid and verified circulation.

Audit Bureau of Circulations

Barron's, New York, NY, Page #8 - #227612 - 470 - 601

November 2011

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04-0110-0

04-0110-0	Analyzed Issue Date	08/30/10
	Analyzed Issue Text (for double month issue date)	
	Single Copy Price	5.00
	Association Subscription Price	
	U.S. Subscription Price	199.00
	Canadian Subscription Price	221.00
	International Subscription Price	255.00