

PAID & VERIFIED MAGAZINE PUBLISHER'S STATEMENT

Subject to Audit

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	116,512	72.0			
Verified	5,303	3.3			
Total Paid & Verified Subscriptions	121,815	75.3			
Single Copy Sales	39,948	24.7			
Total Paid & Verified Circulation	161,763	100.0	None Claimed		

2. PRICES

	Suggested Retail Prices (1)	Average Price (2)	
		Net	Gross (Optional)
Average Single Copy	\$9.95		
Subscription	\$44.95		
Average Subscription Price Annualized (6 issue frequency)		\$28.92	\$29.11
Average Subscription Price per Copy		\$4.82	\$4.85

(1) For the Statement period

(2) Represents subscriptions for the 12 months ended June 30, 2008.

3. PAID & VERIFIED CIRCULATION BY ISSUE

Issue	Paid Subscriptions	Verified Subscriptions	Total Paid & Verified Subscriptions	Single Copy Sales	Total Paid & Verified Circulation
July/Aug.	115,501	5,311	120,812	39,587	160,399
Sept./Oct.	117,459	5,302	122,761	39,598	162,359
Nov./Dec.	116,577	5,297	121,874	40,660	162,534

4. AVERAGE CIRCULATION BY REGIONAL, METRO & DEMOGRAPHIC EDITIONS

None

5. TREND ANALYSIS

	2004	%	2005	%	2006	%	2007	%	2008	%
Subscriptions:										
Paid	100,949	75.0	106,562	76.3	110,362	73.6	116,183	73.3	116,069	72.1
Verified	N/A		N/A		1,035	0.7	5,191	3.3	5,300	3.3
Total Paid & Verified Subscriptions	100,949	75.0	106,562	76.3	111,397	74.3	121,374	76.6	121,369	75.4
Single Copy Sales	33,697	25.0	33,154	23.7	38,539	25.7	37,010	23.4	39,588	24.6
Total Paid & Verified Circulation	134,646	100.0	139,716	100.0	149,936	100.0	158,384	100.0	160,957	100.0
Year Over Year Percent of Change		3.9		3.8		7.3		5.6		1.6
Avg. Annualized Subscription Price	\$30.34		\$29.58		\$29.46		\$29.36		\$28.92	

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*	115,369	71.3
Association:		
Non-Deductible*	369	0.2
Loyalty/Award Point*	3	0.0
Sponsored Sales	771	0.5
TOTAL PAID SUBSCRIPTIONS	116,512	72.0
VERIFIED SUBSCRIPTIONS		
Individual Use (See Par. 6B)	5,303	3.3
TOTAL VERIFIED SUBSCRIPTIONS	5,303	3.3
TOTAL PAID & VERIFIED SUBSCRIPTIONS	121,815	75.3
SINGLE COPY SALES		
Single Issue Sales	39,948	24.7
TOTAL SINGLE COPY SALES	39,948	24.7
TOTAL PAID & VERIFIED CIRCULATION	161,763	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:

Verified Subscription:	Individually Requested	Other	Total Individual Use Copies
Individual Use	5,303		5,303

7. GEOGRAPHIC DATA for the November/December, 2008 issue

Total paid & verified circulation of this issue was 0.5% greater than the total average paid & verified circulation.

STATE	PAID SUBSCRIPTIONS	VERIFIED SUBSCRIPTIONS	TOTAL PAID & VERIFIED SUBSCRIPTIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Alabama	714	2	716	113	829
Arizona	1,540	17	1,557	253	1,810
Arkansas	294	4	298	67	365
California	14,231	350	14,581	2,448	17,029
Colorado	2,227	29	2,256	283	2,539
Connecticut	2,150	148	2,298	247	2,545
Delaware	258	7	265	37	302
District of Columbia	4,235	897	5,132	561	5,693
Florida	4,710	73	4,783	865	5,648
Georgia	1,877	66	1,943	462	2,405
Idaho	305	3	308	48	356
Illinois	4,186	87	4,273	1,194	5,467
Indiana	953	8	961	393	1,354
Iowa	536	10	546	99	645
Kansas	634	9	643	109	752
Kentucky	549	5	554	101	655
Louisiana	536	4	540	129	669
Maine	555	17	572	62	634
Maryland	3,339	260	3,599	357	3,956
Massachusetts	4,177	214	4,391	569	4,960
Michigan	1,926	21	1,947	397	2,344
Minnesota	1,638	17	1,655	249	1,904
Mississippi	224	3	227	45	272
Missouri	1,145	7	1,152	260	1,412
Montana	319	3	322	51	373
Nebraska	380	3	383	92	475
Nevada	534	4	538	94	632
New Hampshire	619	10	629	80	709
New Jersey	3,755	146	3,901	895	4,796
New Mexico	701	15	716	105	821
New York	11,701	1,816	13,517	3,116	16,633
North Carolina	1,997	31	2,028	395	2,423
North Dakota	101		101	52	153
Ohio	2,215	21	2,236	395	2,631
Oklahoma	523	8	531	100	631
Oregon	1,383	10	1,393	166	1,559
Pennsylvania	3,791	55	3,846	760	4,606
Rhode Island	471	12	483	74	557
South Carolina	744	9	753	138	891
South Dakota	127		127	32	159
Tennessee	897	15	912	185	1,097
Texas	4,852	139	4,991	935	5,926

STATE	PAID SUBSCRIPTIONS	VERIFIED SUBSCRIPTIONS	TOTAL PAID & VERIFIED SUBSCRIPTIONS	SINGLE COPY SALES	TOTAL PAID & VERIFIED CIRCULATION
Utah	593	9	602	96	698
Vermont	407	18	425	27	452
Virginia	5,953	400	6,353	811	7,164
Washington	2,824	38	2,862	505	3,367
West Virginia	216		216	32	248
Wisconsin	1,223	7	1,230	198	1,428
Wyoming	151	3	154	25	179
TOTAL 48 CONTERMINOUS STATES	99,416	5,030	104,446	18,707	123,153
Alaska	367	1	368	56	424
Hawaii	549	6	555	110	665
TOTAL ALASKA & HAWAII	916	7	923	166	1,089
U.S. Unclassified					
TOTAL UNITED STATES	100,332	5,037	105,369	18,873	124,242
Poss. & Other Areas	248	6	254		254
U.S. & POSS., etc.	100,580	5,043	105,623	18,873	124,496
CANADA					
Alberta	516		516	193	709
British Columbia	758		758	304	1,062
Manitoba	90		90	51	141
New Brunswick	43		43	6	49
Newfoundland/Labrador	29		29		29
Northwest Territories	7	8	15	7	22
Nova Scotia	95		95	6	101
Nunavut	3		3		3
Ontario	2,333	1	2,334	1,384	3,718
Prince Edward Island	8	1	9		9
Quebec	705		705	451	1,156
Saskatchewan	86		86	30	116
Yukon Territory	7		7	8	15
Canadian Unclassified					
TOTAL CANADA	4,680	10	4,690	2,440	7,130
International	9,610	219	9,829	19,347	29,176
Other Unclassified					
Military or Civilian					
Personnel Overseas	1,707	25	1,732		1,732
GRAND TOTAL	116,577	5,297	121,874	40,660	162,534

ANALYSIS BY ABCD COUNTY SIZE for the November/December, 2008 issue

Magazines of less than 500,000 total average paid and 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 December 31, 2008

A. DURATION				C. CHANNELS			
(a) One to six months (1 to 3 issues)	439	0.7	(a) Ordered by subscriber action via direct mail, direct mail agents, inserts, online, renewals, catalogs, or other outlets available to the subscribers	59,007	95.9		
(b) Seven to eleven months (4 to 5 issues)	336	0.5	(b) Ordered by subscribers in response to unsolicited telemarketing and door to door selling	828	1.3		
(c) Twelve months (6 issues)	54,278	88.2	(c) Ordered by subscribers in response to fund-raising programs of schools, churches, and other similar organizations	1,736	2.8		
(d) Thirteen to twenty-four months	6,094	9.9	(d) Subscriptions as part of membership in an organization	None			
(e) Twenty-five months and more	424	0.7	Total Subscriptions Sold in Period	61,571	100.0		
Total Subscriptions Sold in Period	61,571	100.0					
B. USE OF PREMIUMS							
(a) Ordered without premium	58,180	94.5					
(b) Ordered with material reprinted from this publication, See Par. 9	1	0.0					
(c) Ordered with other premiums, See Par. 9	3,390	5.5					
Total Subscriptions Sold in Period	61,571	100.0					

9. EXPLANATORY

- (a) Suggested Retail Prices: Subscriptions: U.S., 2 yrs. \$84.00. Canada, 1 yr. \$54.00; 2 yrs. \$104.00. International, 1 yr. \$79.00; 2 yrs. \$114.00.
- (b) Average non-analyzed non-paid circulation for the 6 month period: 17,465 copies per issue.
- (c) Post expiration copies: None.
- (d) Association (Non-Deductible): The average of 369 copies per issue, shown in Par. 6 and included in Par. 1, represents copies served to community organizations and councils (such as the World Affairs Council) offered with membership to these organizations. Benefits include: eligibility to attend events and trips, subscriptions to newsletters and opportunities to take classes. \$22.00 of membership dues is allocated for a subscription to FOREIGN AFFAIRS.
- (e) Loyalty/Award Point Subscription Sales: The average of 3 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 1 year for \$22.00, in exchange for the redemption of Airline Frequent Flyer Miles at the rate of 2¢ per mile.
- (f) Sponsored Subscription Sales: The average of 771 copies per issue, shown in Par. 6 and included in Par. 1, represents copies purchased by various business concerns in quantities of 11 or more.
- (g) Verified Individual Use Subscriptions: The average of 5,303 copies per issue, shown in Par. 6 and included in Par. 1, represents individually addressed copies mailed to members of The Council on Foreign Relations, Inc. Individual members are nominated to join and pay between \$100.00 and \$2,860.00 annual dues, of which \$35.20 is allocated for a one year subscription to this publication. Also included are copies distributed to the Corporate Members of The Council on Foreign Relations. The magazine is included as part of the Corporate Membership benefits program. Individual recipients are explicitly selected by the primary corporate membership contact to receive a one year subscription to FOREIGN AFFAIRS.
- (h) Use of Premiums: An article PDF, with a value of \$2.95, was offered with new online business subscriptions sold at 1 yr. \$32.00, \$42.00 and \$67.00.
A mug, with no advertised or stated value, was offered with renewal subscriptions sold at 1 yr. \$27.00, \$32.00, \$42.00, \$47.00, \$54.00, \$59.00, \$67.00 and \$79.00.

10. VARIANCE

Latest released Audit Report for 12 months ended December 31, 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)
12-31-07	None Claimed	158,720	158,385	335	0.2
12-31-06	None Claimed	152,767	149,936	2,831	1.9
12-31-05	None Claimed	143,134	139,716	3,418	2.4
12-31-04	None Claimed	133,573	134,645	-1,072	-0.8
12-31-03	None Claimed	131,482	129,617	1,865	1.4

[^]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.

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LYNDA HAMMES

DAVID KELLOGG

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Deputy Publisher, Director of Digital Strategy

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	Analyzed Issue Text (for double month issue date)	
	Average Single Copy Price	9.95
	Association Subscription Price	22.00
	U.S. Subscription Price	44.95
	Canadian Subscription Price	54.00
	International Subscription Price	79.00